

Asset Overview

Asset Name	261 Fifth Avenue
Address	261 Fifth Avenue
City	New York
State	New York
Submarket	Flatiron
Investment Date	July 2005
Year Built	1928
Rentable SF	442,715

Project Capitalization

Original Purchase Price	\$180,000,000
Per RSF	\$407
Original Equity	\$47,500,000
2015 Refinancing Proceeds	\$32,000,000
Remaining Equity	\$28,000,000
Current Debt	\$180,000,000
Total Capitalization	\$208,000,000
Per RSF	\$470

Capital Contributions	Amount
2005	\$47,500,000
2019	\$12,500,000
Total	\$60,000,000

Partner Distributions	Amount
2006	\$2,885,000
2007	\$1,600,000
2008	\$2,650,000
2013	\$750,000
2015	\$32,000,000
Total	\$39,885,000

Debt Financing

Lender	Wells Fargo
Maturity Date	9/1/2025
Original Amount	\$180,000,000
Loan Balance	\$180,000,000
Loan Balance PRSF	\$407
Interest Rate	4.42%
Annual Payment (Interest & Principal)	\$7,956,000
Interest Only Period	Full Term

Tenancy & Vacancy Overview

Square Footage	442,715
Vacant Square Footage	8,667
Vacancy Rate	1.96%
Avail. Sublease Space	0
Largest Tenants	% of Total
Dan Klores Communications	10.1%
Next Jump	8.7%
Tumi	5.8%
SF Expiring Within 12 Months	22.9%
	44,655 SF
	38,346 SF
	25,783 SF
	101,408

Operating Performance

\$10.7M was billed to tenants through the second quarter, which was 18% unfavorable to budget. Vacancy attributable to Chelsea Morning, Himatsingka, and Northwest Companies was the largest driver of the variance.

Operating expenses inclusive of real estate taxes were \$3.8M, 6.4% favorable to budget as the property management team has made every effort to reduce non-critical variable expenses.

Net operating income of \$6.9M was 19.5% unfavorable to budget. Please note the variance analysis on the following page is calculated on an accrual basis and does not account for billings not being paid or the deferral of rent. Rent deferrals for the period were 5.2% of total billing. 90% of the billed rent was collected exclusive of deferrals. The collection rate increases to 95% when reducing the billed amount by those deferrals. There was no material increase in the aggregate receivable balance for the period.

NOI adjusted for deferrals, abatements, and unpaid rent was approximately \$5.65M, 34% unfavorable to budget.

While the economic climate is uncertain, our strong cash position will allow us to operate the Property without the infusion of additional capital through year-end.

Photo**Leasing Activity**

The Property is currently 98% leased with 8,667 SF vacant in 6 spaces. The largest vacant space is 2,458 SF on the 21st floor. The pandemic has resulted in anemic activity on all available vacant space.

Over the next 12 months 101,408 SF will expire. This includes Next Jump on the 7th and 8th floors (38,346 SF), Maytex Mills on 17 (11,053 SF), and Cult Health on 10 (9,973 SF). We expect to get back the Next Jump space when the tenant expires as they have signed a lease at another location. We have nearly finished a short-term renewal with Maytex Mills.

Through the second quarter we have signed 6 leases for a total of 47,585 SF. The most significant of these was the 30,272 SF renewal and expansion with Himatsingka America on the 5th and 14th floors. On the 14th floor the starting base rent was \$60.00 PSF with 1.75% compounding annual increases. A six-month rent abatement was provided on a ten-year term. Base building and TI expenditure was approximately \$93.00 PSF. The fifth floor was extended to be coterminous with the 14th floor. The 82-month lease features a starting rent of \$64.31 in March 2024 with 4 months free and \$38.00 PSF in base building work and TI. This lease also features 1.75% annual increases.

COVID-19 Modification Update

We have executed modifications with 12 tenants for a total of 158,000 SF and an aggregate monthly rent of \$767,000. We continue negotiating with an additional 5 tenants, two of which have agreed to terms and are being processed through legal counsel.

Executed Modification:

- Dan Klores Communications - \$384,419 deferred
- Tumi - \$267,657 abated, \$267,657 deferred
- Richloom Fabrics - \$274,825 deferred
- QMMS USA - \$88,749 deferred
- Bristol Associates - \$152,535 deferred
- New Sega Home Textiles - Deposit applied to unpaid balance
- Quadrum Capital - \$89,437 deferred
- Party Rental - \$107,163 deferred
- BR USA - \$40,036 deferred
- Imperium Capital - \$33,171 deferred
- Little Bird HR - \$42,910 deferred
- Himatsingka America - \$159,656 abated

Negotiations Ongoing:

- Creative Bath Products
- Cult Health LLC
- Josie Accessories
- Natori
- Vanderbilt Home Products

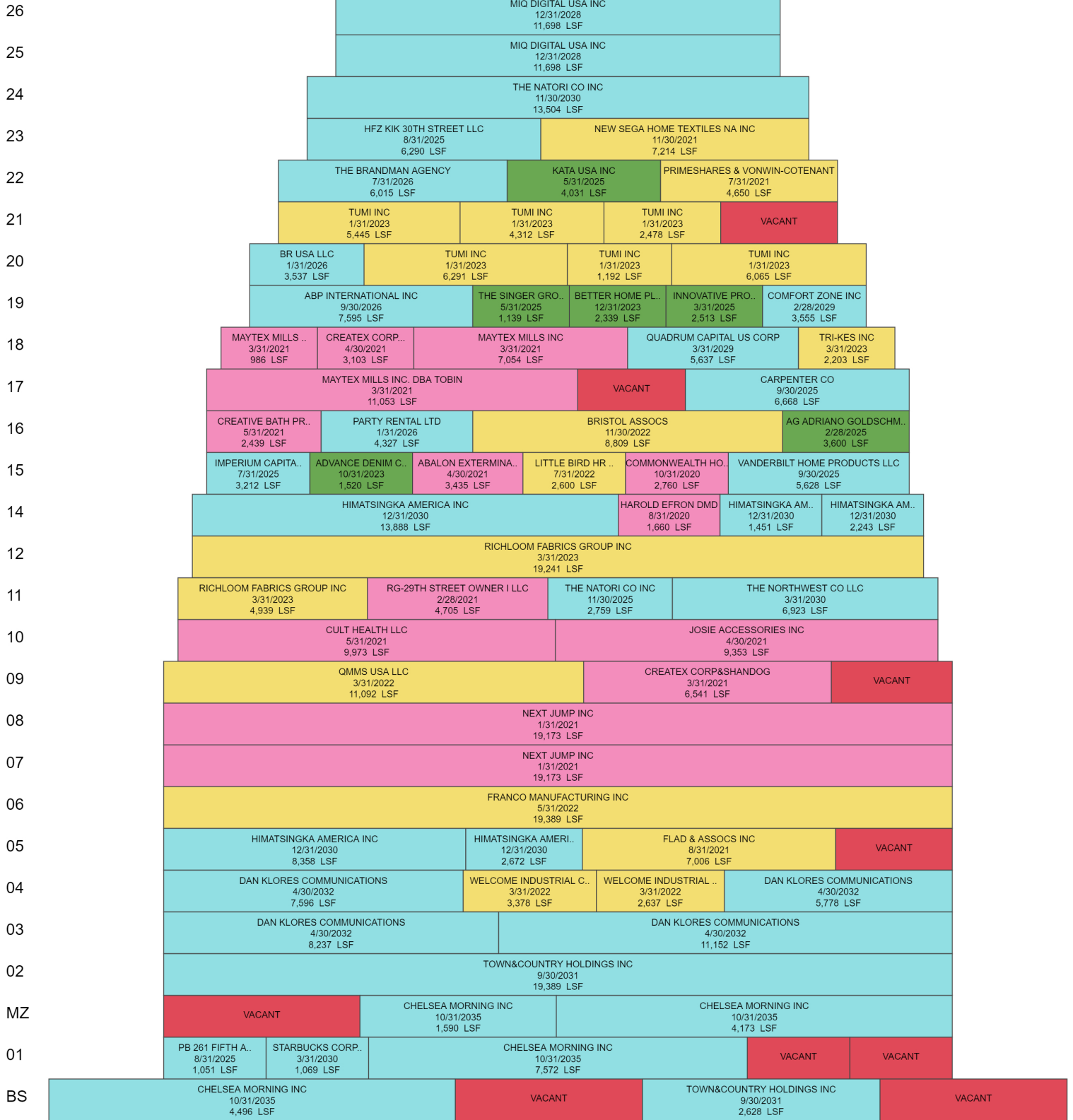
261 FIFTH AVENUE OWNER TIC LLC
2020 BUDGET VS. ACTUAL VARIANCE ANALYSIS
FOR THE SIX MONTHS ENDED JUNE 30, 2020

	ACTUAL 2020	BUDGET 2020	VARIANCE +/(-)	%
<u>INCOME</u>				
NET RENTAL INCOME	9,690,966	11,285,983	(1,595,017)	-14.13%
LEASE TERMINATION FEE	-	100,000	(100,000)	-100.00%
ESCALATION - REAL ESTATE TAX	370,519	510,632	(140,113)	-27.44%
ESCALATION - OPERATING	151,077	172,199	(21,122)	-12.27%
ELECTRIC BILLED	343,926	504,630	(160,704)	-31.85%
WATER BILLED	3,100	5,237	(2,137)	-40.81%
REAL ESTATE TAX REFUND	103,098	-	103,098	100.00%
INTEREST INCOME	18,573	45,888	(27,315)	-59.53%
MISCELLANEOUS	13,097	3,090	10,007	323.85%
TOTAL INCOME	10,694,356	12,627,659	(1,933,303)	-18.08%
<u>EXPENSES</u>				
REAL ESTATE TAX	2,559,535	2,553,948	(5,587)	-0.22%
WATER & SEWER	11,707	22,480	10,773	47.92%
PAYROLL	251,110	326,550	75,440	23.10%
PAYROLL TAXES & BENEFITS	111,613	124,704	13,091	10.50%
ELECTRIC	231,581	328,287	96,706	29.46%
GAS	69,482	69,746	264	0.38%
INSURANCE	84,965	90,798	5,833	6.42%
MANAGEMENT FEES	104,152	125,787	21,635	17.20%
BUILDING SUPPLIES	27,441	27,750	309	1.11%
PAINTING	19,270	15,000	(4,270)	-28.47%
<u>REPAIRS & MAINTENANCE</u>				
ELEVATOR	53,598	48,050	(5,548)	-11.55%
PLUMBING & BOILER	22,348	55,000	32,652	59.37%
ROOF	-	1,500	1,500	100.00%
ELECTRICAL	16,066	4,636	(11,430)	-246.55%
AIR CONDITIONING	18,112	40,000	21,888	54.72%
R/M GENERAL	16,207	40,000	23,793	59.48%
METAL & MARBLE RESTORATION	7,744	15,500	7,756	50.04%
CLEANING	3,458	17,500	14,042	80.24%
EXTERMINATING	266	702	436	62.11%
PERMITS & DUES	10,122	3,750	(6,372)	-169.92%
EQUIPMENT RENTAL	630	900	270	30.00%
SECURITY	55,264	43,000	(12,264)	-28.52%
FIRE PROTECTION	19,600	36,000	16,400	45.56%
UNIFORMS	1,434	2,800	1,366	48.79%
LEGAL FEES	25,084	5,500	(19,584)	-356.07%
PROFESSIONAL FEES	50,053	29,000	(21,053)	-72.60%
FILING FEE	3,025	-	(3,025)	100.00%
TELEPHONE	1,050	2,250	1,200	53.33%
ADVERTISING	7,148	5,000	(2,148)	-42.96%
TAXES-OTHER	600	566	(34)	-6.01%
BUILDING MONITORING SYSTEMS	-	2,280	2,280	100.00%
OFFICE & MISC. OPERATING EXPENSE	9,413	13,584	4,171	30.71%
TOTAL EXPENSES	3,792,078	4,052,568	260,490	6.43%
NET OPERATING INCOME (LOSS)	6,902,278	8,575,091	(1,672,813)	-19.51%
<u>FINANCIAL EXPENSES</u>				
LESS: DEBT SERVICE - DUE 9/1/25				
WELLS FARGO INTEREST @ 4.420%	4,022,200	4,000,100	(22,100)	-0.55%
TOTAL FINANCIAL EXPENSES	4,022,200	4,000,100	(22,100)	-0.55%
CASH FLOW (DEFICIT)	2,880,078	4,574,991	(1,694,913)	-37.05%

261 FIFTH AVENUE TIC OWNER LLC
June 30, 2020

ACCOUNT

CASH	<u>\$ 4,239,332</u>
MORTGAGE ESCROW	\$ (119,146)
TI/LC RESERVE	1,678,605
TOTAL RESTRICTED ACCOUNTS	<u>\$ 1,559,459</u>



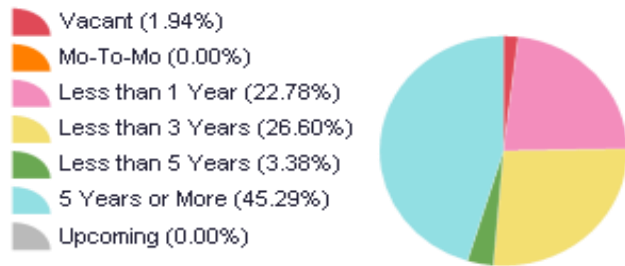
■ Vacant - 8,666 LSF (1.9 %)
 ■ Less than 3 Years - 118,941 LSF (26.6 %)
 ■ 5 Years or More - 202,389 LSF (45.3 %)

■ Mo-To-Mo - 0 LSF (0.0 %)
 ■ Less than 5 Years - 15,142 LSF (3.4 %)
 ■ Upcoming - 0 LSF (0.0 %)

■ Less than 1 Year - 101,408 LSF (22.7 %)

261 Fifth Avenue Leasing Summary

Overview



Existing RSF	Target RSF	Leased SF	Occupancy Rate	Vacant SF	Vacancy Rate
446,547	446,863	437,880	98.06%	8,667	1.94%
Potential RSF Growth	Leases Expiring 12 mo	Leases Expiring 13-24 mo	Total Marketable RSF	Absorption Rate (YTD)	
316	101,408 22.71%	55,366 12.40%	165,441 37.05%	52,470 11.75%	

Pipeline

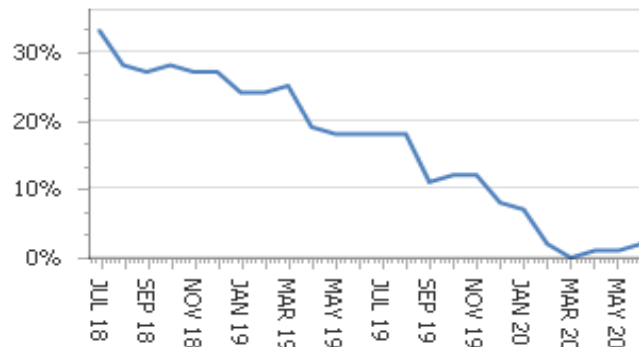
Inquiries (60 Days)	Showings (60 Days)	Offers (Current)	Open Leases (Current)	Signed Leases (YTD)	Inactive (60 Days)
0 RSF	0 RSF	19,389 RSF	24,557 RSF	39,877 RSF	1,139 RSF
0	0	1	2	6	1

Notes

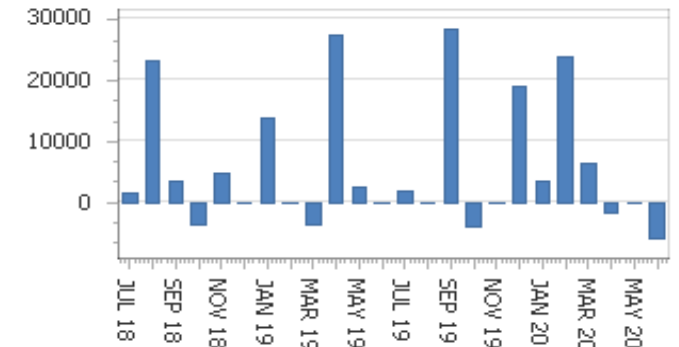
Market Office Rents: \$60 - \$78 psf

The vacancy rate ticked up from 1.39% to 1.94% due to the early termination of the lease of Ste. 2110 to 1HQ USA. We are finalizing a restructured lease to Natori on part 24. We reached agreement to renew Maytex Mills for 2.5 years and issued a renewal agreement. We are discussing a downsizing and relocation to smaller spaces with Josie Associates and Franco Manufacturing.

Vacancy Rate



Net Absorption



Open Leases (Current)

SUITE	TENANT	TENANT REP	TYPE	TARGET RSF	APPROVAL DATE	PROBABILITY	LEASE START	BASE RENT	TI	TERM (MO)	FREE RENT (MO)
1701	MAYTEX MILLS INC. DBA TOBIN	Evan Margolin, Savills	Renewal	11,053		30%					0
<p> David Turino 6/25 - 1st draft sent</p> <p style="text-align: right;">Tuesday, June 30, 2020 1:05 PM</p> <p> David Turino 617 = Agreed to a 2 yr., 8 mo. deal at \$55 psf; no work and 2 mos. free</p> <p style="text-align: right;">Monday, June 29, 2020 1:20 PM</p>											
2400	Natori Company		Modification	13,504		40%					0
<p> David Turino 6/30 - Received legal comments</p> <p style="text-align: right;">Tuesday, June 30, 2020 1:05 PM</p> <p> David Turino 6/1/20 - Agreed to cancel the lease for 1108 and lease them half the 24th fl.</p> <p style="text-align: right;">Monday, June 29, 2020 1:19 PM</p>											
Total				24,557							

Offers (Current)

SUITE	TENANT	TENANT REP	TYPE	NEW RSF	TARGET RSF	CREATED DATE	PROBABILITY	LEASE START	BASE RENT	TI	TERM (MO)	FREE RENT (MO)
801	Mohawk Carpet	Evan Margolin, Savills	New	19,389	19,389	03/03/2020	30%					0
<p> David Turino 3/3 - Responded to RFP for the 8th fl. at \$70/5, \$77/5; \$84/5; a 1.75% Esc.; \$75 in TI and 8 mos free (tenant builds).</p> <p style="text-align: right;">Tuesday, March 03, 2020 3:57 PM</p> <p> David Turino 2/25 - Received RFP for entire 8th fl.</p> <p style="text-align: right;">Tuesday, March 03, 2020 3:54 PM</p>												
Total				19,389	19,389							


Vacancies






SUITE	TARGET RSF	%	DAYS VACANT	OPEN LEASES	OFFERS	SHOWINGS	INQUIRIES
B103	625	0.14%	3094*	0	0	0	0
B30	60	0.01%	3094*	0	0	0	0
106	78	0.02%	854	0	0	0	0
107	312	0.07%	974	0	0	2	0
M101	664	0.15%	3094*	0	0	0	0
515	1,353	0.30%	3094*	0	0	10	0


915	1,756	0.39%	41	0	0	6	0
1709	1,361	0.30%	3094*	0	0	0	0
2110	2,458	0.55%	1	0	0	2	0
Total	8,667	1.94%		0	0	20	0

*No lease history. Figure is calculated from the date the building was entered into RealAccess.

Expiring Leases (24 mo)							
SUITE	TENANT	LEASE START DATE	LEASE END DATE	LEASE SF	LEASE SF %	TARGET RSF	CURRENT ESCALATED RENT
1401	HAROLD EFRON DMD	03/01/2010	08/31/2020	1,660	0.38%	1,658	\$43.05/sf
1507	COMMONWEALTH HOME FASHIONS	10/01/2004	10/31/2020	2,760	0.63%	2,760	\$60.57/sf
701	NEXT JUMP INC.	08/10/2007	01/31/2021	19,173	4.38%	19,389	\$69.12/sf
801	NEXT JUMP INC.	08/10/2007	01/31/2021	19,173	4.38%	19,389	\$69.12/sf
1102	RG-29TH STREET OWNER I LLC.	12/12/2018	02/28/2021	4,705	1.07%	4,705	\$71.40/sf
909	CREATEX CORP AND SHANDOG	01/01/2014	03/31/2021	6,541	1.49%	6,541	\$61.40/sf
1701	MAYTEX MILLS INC. DBA TOBIN	02/01/2005	03/31/2021	11,053	2.52%	11,053	\$51.18/sf
1801	MAYTEX MILLS INC.	07/01/2018	03/31/2021	986	0.23%	986	\$73.81/sf
1803	MAYTEX MILLS INC.	03/01/2016	03/31/2021	7,054	1.61%	7,054	\$73.81/sf
1003	JOSIE ACCESSORIES INC.	10/01/2002	04/30/2021	9,353	2.14%	9,728	\$49.02/sf
1504	ABALON EXTERMINATING CO INC.	10/22/2010	04/30/2021	3,435	0.78%	3,435	\$44.22/sf
1802	CREATEX CORP. AND SHANDONG	04/13/2015	04/30/2021	3,103	0.71%	3,057	\$58.52/sf
1002	CULT HEALTH LLC.	03/01/2016	05/31/2021	9,973	2.28%	9,598	\$66.28/sf
1600	CREATIVE BATH PRODUCTS INC.	05/01/2019	05/31/2021	2,439	0.56%	2,439	\$71.23/sf
2202	PRIMESHARES & VONWIN-COTENANT	07/01/2008	07/31/2021	4,650	1.06%	4,650	\$65.95/sf
510	FLAD & ASSOCIATES INC.	10/01/2014	08/31/2021	7,006	1.60%	7,006	\$61.95/sf
2303	NEW SEGA HOME TEXTILES NA INC	09/01/2017	11/30/2021	7,214	1.65%	7,214	\$71.44/sf
408	WELCOME INDUSTRIAL CORP.	10/01/2004	03/31/2022	3,378	0.77%	3,378	\$43.08/sf
409	WELCOME INDUSTRIAL CORP.	10/01/2004	03/31/2022	2,637	0.60%	2,637	\$43.08/sf
901	QMMS USA LLC.	08/01/2011	03/31/2022	11,092	2.53%	11,092	\$49.45/sf
600	FRANCO MANUFACTURING INC.	01/01/2007	05/31/2022	19,389	4.43%	19,389	\$56.34/sf
Total				156,774	35.80%	157,161	

Signed Leases (YTD)												
SUITE	TENANT	TENANT REP	TYPE	NEW RSF	TARGET RSF	CREATED DATE	LEASE START DATE	DATE SIGNED	BASE RENT	TI	TERM (MO)	FREE RENT (MO)
101	Poki Bowl	Edward Garrity III	New	1,051	1,025	08/22/2019		01/29/2020				0
 Randall Briskin Lease Signed										Wednesday, January 29, 2020 4:23 PM		

1400	Himatsingka America, Inc.	Amanda Bokman, JLL	Renewal	30,272	13,888	04/29/2019		02/24/2020				0
 David Turino 2/13 - Received signed leases. Processing for countersignature.											Monday, February 24, 2020 3:36 PM	
1905	The Singer Group	JMC	New		1,139	12/18/2019		02/24/2020				0
 David Turino 1/25 - Tenant took occupancy.											Tuesday, January 28, 2020 11:00 AM	
2201	Kata USA, Inc.	Greg Albert,Savills	New		4,031	12/18/2019		04/01/2020				0
 David Turino 3/26/20 - Received signed checks and originals. Processing for countersignature.											Wednesday, April 01, 2020 7:53 PM	
2301	HFZ KIK 30th St. LLP	Mitch Konsker, JLL	New		6,290	10/30/2019		02/24/2020				0
 David Turino 2/14 - Received signed leases. Awaiting checks.											Monday, February 24, 2020 3:44 PM	
2400	Natori	robert eisenberg, Mark Weiss, Cushman & Wakefield	New	16,262	13,504	06/24/2019		01/07/2020	\$75.00	\$85.00	120	14
 David Turino 1/6 leases mutually executed and delivered											Friday, January 31, 2020 1:11 PM	
Total				47,585	39,877							

Inactive (60 Days)								
SUITE	TENANT	TENANT REP	TYPE	NEW RSF	TARGET RSF	CREATED DATE	LEASE START DATE	
1905	Homtex	Greg Albert, Savills-Studley	New		1,139	12/18/2019		
 David Turino 5/26 - Rescinded lease due to non response.								Friday, May 29, 2020 1:53 PM
Total					1,139			

*-NEXT TO TENANT ID INDICATED DELETED TENANT

REPORT STYLE: C-TENANT TOTAL LINE

RESIDENTIALS CHOSEN: CURRENT SEPARATE RESIDENTIAL AND COMMERCIAL? NO
 COMMERCIALS CHOSEN: NON-DELETED SEPARATE REPORT BY TENANT STATUS? NO
 PROFILES SELECTED: ALL INCLUDES ALL TENANTS IN THE PROPERTY
 FLAGS SELECTED: ALL INCLUDES ALL BALANCES
 MINIMUM BALANCE: \$0.00 PROFILES PRINTED: NONE

ENTITY: 0284 - 261 FIFTH AVE TIC OWNER LLC,
 PROPERTY: 26 - 261 FIFTH AVENUE LLC

ID#	NAME	LOCATION	SHRS/DAT	OPEN BAL	INVOICE	ADJUSTMENT	SUBTOTAL	COLLECTION	CLOSE BAL
0101C	PB 261 FIFTH AVENUE LLC.		08/31/25	0.00	64,811.68	16,202.92-	48,608.76	64,811.68-	16,202.92-
0102A	STARBUCKS CORP #7420NY	SUITE 102	03/31/30	26,290.08-	98,376.09	3,745.64	75,831.65	116,777.35-	40,945.70-
0103B	CHELSEA MORNING INC.	103	10/31/35	79,166.67-	475,000.02	475,000.02-	79,166.67-	0.00	79,166.67-
0200C	TOWN AND COUNTRY HOLDINGS IN	200	09/30/31	96,945.00-	581,670.00	555,092.81-	70,367.81-	26,577.19-	96,945.00-
0301C	DAN KLORES COMMUNICATIONS	ENTIRE 3RD/401/41204/30/3	156,157.67			8,301.67-		1,054,845.06-	
					906,989.06		1,054,845.06		0.00
0408A	WELCOME INDUSTRIAL CORP.	SUITE 408	03/31/22	0.00	137,510.70	13,494.12	151,004.82	151,004.82-	0.00
0501C	HIMATSINGKA AMERICA INC.	501/508	12/31/30	0.00	159,656.52	24,176.81	183,833.33	0.00	183,833.33
0510C	FLAD & ASSOCIATES INC.	510	08/31/21	36,171.99-	217,031.94	10,196.53	191,056.48	191,056.48-	0.00
0515V	VACANT	SUITE 515	12/31/30	0.00	33,825.00	33,825.00-	0.00	0.00	0.00
0600B	FRANCO MANUFACTURING INC.	SUITE 600	05/31/22	0.00	537,285.00	26,002.60	563,287.60	472,252.60-	91,035.00
	FLAGS: CD								
0700A	NEXT JUMP INC.	SUITE 700 & 800	01/31/21	0.00		18,698.15		1,343,882.51-	
					1,325,184.36		1,343,882.51		0.00
0901C	QMMS USA LLC.		03/31/22	0.00	295,878.72	63,422.01-	232,456.71	232,456.71-	0.00
0909B	CREATEX CORP AND SHANDOG		03/31/21	0.00	189,504.87	11,510.82	201,015.69	168,915.44-	32,100.25
	FLAGS: CD								
0915V	VACANT	SUITE 915	12/31/30	0.00	8,780.00	8,780.00-	0.00	0.00	0.00

T H E F E I L O R G A N I Z A T I O N

RUN DATE: 07/28/20

*** RENTROLL-ANALYSIS OF CHARGES AND COLLECTIONS FOR PERIOD OF 01/01/20 TO 06/30/20 ***

PAGE: 2

*-NEXT TO TENANT ID INDICATED DELETED TENANT

ENTITY: 0284 - 261 FIFTH AVE TIC OWNER LLC,
PROPERTY: 26 - 261 FIFTH AVENUE LLC

ID#	NAME	LOCATION	SHRS/DAT	OPEN BAL	INVOICE	ADJUSTMENT	SUBTOTAL	COLLECTION	CLOSE BAL
1002A	CULT HEALTH LLC.	1002	05/31/21	0.00	322,869.25	21,060.32	343,929.57	288,846.62-	55,082.95
1003A	JOSIE ACCESSORIES INC.	SUITE 1003	04/30/21	0.00	229,264.56	21,536.97	250,801.53	250,801.53-	0.00
106V	VACANT	106	12/31/30	0.00	780.00	780.00-	0.00	0.00	0.00
107V	VACANT	STORE ROOM 107	12/31/30	0.00	3,049.98	3,049.98-	0.00	0.00	0.00
1102B	RG-29TH STREET OWNER I LLC.	1102	02/28/21	0.00	167,968.50	12,124.69	180,093.19	180,093.19-	0.00
1108A	THE NATORI COMPANY INC.	1108	11/30/25	0.00	67,825.40	0.02	67,825.42	81,390.50-	13,565.08-
1109C	THE NORTHWEST COMPANY LLC. FLAGS: CD	1109	03/31/30	34,615.00	207,690.00	180,864.69-	61,440.31	0.00	61,440.31
1201B	RICHLOOM FABRICS GROUP INC.		03/31/23	0.00	816,779.04	225,063.49-	591,715.55	591,715.55-	0.00
1400B	HIMATSINGKA AMERICA INC. FLAGS: CD	1400-1402 &1414	12/31/30	0.00	288,600.00	220,852.49-	67,747.51	63,963.61-	3,783.90
1401B	HAROLD EFRON DMD FLAGS: DO		08/31/20	12,705.65	38,736.18	4,399.75	55,841.58	16,500.00-	39,341.58
1501C	IMPERIUM CAPITAL LLC.	1501	07/31/25	17,017.33-	99,514.56	27,027.90-	55,469.33	72,055.09-	16,585.76-
1503D	ADVANCE DENIM CO LTD.	1503	10/31/23	9,033.23-	54,199.38	1,942.54	47,108.69	56,141.92-	9,033.23-
1504B	ABALON EXTERMINATING CO INC.		04/31/21	34,781.65	80,785.44	20,709.71	136,276.80	133,969.08-	2,307.72
1505B	LITTLE BIRD HR INC.	1505	07/31/22	0.00	85,150.02	28,383.34-	56,766.68	56,766.68-	0.00
1507A	COMMONWEALTH HOME FASHIONS FLAGS: CD	SUITE 1507	10/31/20	13,931.41-	83,588.46	3,551.46	73,208.51	66,242.81-	6,965.70
1512C	VANDERBILT HOME PRODUCTS LLC FLAGS: CD	1512	09/30/25	0.00	168,766.84	21,938.37-	146,828.47	83,857.20-	62,971.27
1600F	CREATIVE BATH PRODUCTS INC. FLAGS: CD	1600	05/31/21	0.00	85,255.24	0.00	85,255.24	42,225.18-	43,030.06

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*** RENTROLL-ANALYSIS OF CHARGES AND COLLECTIONS FOR PERIOD OF 01/01/20 TO 06/30/20 ***

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*-NEXT TO TENANT ID INDICATED DELETED TENANT

ENTITY: 0284 - 261 FIFTH AVE TIC OWNER LLC,
PROPERTY: 26 - 261 FIFTH AVENUE LLC

ID#	NAME	LOCATION	SHRS/DAT	OPEN BAL	INVOICE	ADJUSTMENT	SUBTOTAL	COLLECTION	CLOSE BAL
1602A	PARTY RENTAL LTD.	SUITE 1602	01/31/26	0.00	143,399.10	65,612.99-	77,786.11	77,786.11-	0.00
1610B	BRISTOL ASSOCIATES FLAGS: CD		11/30/22	0.00	304,109.58	65,536.63-	238,572.95	213,230.50-	25,342.45
1612D	AG ADRIANO GOLDSCHMIED INC. FLAGS: CD	1612	02/28/25	18,600.00-	111,600.00	37,200.00-	55,800.00	37,200.00-	18,600.00
1701A	MAYTEX MILLS INC. DBA TOBIN	SUITE 1701	03/31/21	0.00	252,354.60	173,348.25	425,702.85	425,702.85-	0.00
1709V	VACANT		12/31/30	0.00	22,116.24	22,116.24-	0.00	0.00	0.00
1710B	CARPENTER CO.	1017	09/30/25	29,830.39-	194,562.12	11,167.74	175,899.47	208,554.00-	32,654.53-
1801C	MAYTEX MILLS INC.	1801A	03/31/21	0.00	35,623.44	16,656.77-	18,966.67	18,966.67-	0.00
1802C	CREATEX CORP. AND SHANDONG FLAGS: CD	1802	04/30/21	0.00	89,897.94	5,510.02	95,407.96	80,160.67-	15,247.29
1803A	MAYTEX MILLS INC.	1803	03/31/21	0.00	260,313.72	121,735.36-	138,578.36	138,578.36-	0.00
1804A	QUADRUN CAPITAL US CORP.	1804	03/31/29	0.00	176,272.21	4,259.56	180,531.77	210,344.17-	29,812.40-
1812B	TRI-KES INC.	STE 1812	03/31/23	2.00-	71,225.34	1,447.89	72,671.23	72,671.23-	0.00
1901B	ABP INTERNATIONAL INC.		09/30/26	35,228.14	215,349.36	1,659.99	252,237.49	252,237.49-	0.00
1905D	THE SINGER GROUP INC. FLAGS: CD	1905	05/31/25	0.00	25,627.52	6,406.87	32,034.39	24,630.88-	7,403.51
1908A	BETTER HOME PLASTICS CORP. FLAGS: DO	SUITE 1908	12/31/23	11,695.00	74,555.63	11,182.88-	75,067.75	1,876.54-	73,191.21
1910A	INNOVATIVE PRODUCTS LLC. AND		03/31/25	732.96-	84,813.78	53,610.68-	30,470.14	30,470.14-	0.00
1914C	COMFORT ZONE INC. FLAGS: CD		02/28/29	19,330.31-	117,818.62	0.00	98,488.31	98,488.31-	0.00
2000B	BR USA LLC.	2000	01/31/26	0.00	118,763.64	56,930.04-	61,833.60	62,462.55-	628.95-

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*** RENTROLL-ANALYSIS OF CHARGES AND COLLECTIONS FOR PERIOD OF 01/01/20 TO 06/30/20 ***

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*-NEXT TO TENANT ID INDICATED DELETED TENANT

ENTITY: 0284 - 261 FIFTH AVE TIC OWNER LLC,
PROPERTY: 26 - 261 FIFTH AVENUE LLC

ID#	NAME	LOCATION	SHRS/DAT	OPEN BAL	INVOICE	ADJUSTMENT	SUBTOTAL	COLLECTION	CLOSE BAL
2001B	TUMI INC.	2001	01/31/23	0.00	235,731.66	92,762.91-	142,968.75	162,613.05-	19,644.30-
2003A	TUMI INC.	SUITE 2003	01/31/23	5,675.30	567,242.04	200,804.72-	372,112.62	419,382.78-	47,270.16-
2110E	1HQ USA LLC.	2110	06/30/20	0.00	82,760.88	86.93	82,847.81	82,847.81-	0.00
2200A	THE BRANDMAN AGENCY FLAGS: CD	SUITE 2200	07/31/26	31,578.75	190,675.50	57,601.99-	164,652.26	190,216.01-	25,563.75-
2201C	KATA USA INC. FLAGS: CD	2201	05/31/25	0.00	45,684.66	114,211.67	159,896.33	159,896.33-	0.00
2202B	PRIMESHARES & VONWIN-COTENANT		07/31/21	25,081.73-	150,490.38	2,030.84	127,439.49	127,439.49-	0.00
2301C	HFZ KIK 30TH STREET LLC.	2301	08/31/25	0.00	116,364.99	116,365.01	232,730.00	271,518.33-	38,788.33-
2303C	NEW SEGA HOME TEXTILES NA IN	2303	11/30/21	0.00	257,693.10	3,623.81	261,316.91	261,316.91-	0.00
2400B	THE NATORI COMPANY INC.	2400	11/30/30	0.00	416,373.35	0.02-	416,373.33	499,648.00-	83,274.67-
2500A	MIQ DIGITAL USA INC.	2500-2600	12/31/28	0.00	976,022.64	17,050.56	993,073.20	993,073.20-	0.00
M101V	VACANT	M101	12/31/30	1,660.00	9,960.00	11,620.00-	0.00	0.00	0.00
PROP1	CABLEVISION LIGHTPATH INC. FLAGS: CD	PROPERTY ACCESS	06/30/23	0.00	3,000.00	0.00	3,000.00	2,500.00-	500.00
PROP2	AT & T CORP.		03/30/25						
UPS00	UNITED PARCEL DROP BOX	DROP BOX	12/31/30	100.00-	600.00	0.00	500.00	600.00-	100.00-
PROPERTY 26 TOTALS CUR. COMMERCIAL					48,135.94-	2,031,636.65-	10,931,561.18-		
					13,183,328.85	11,103,556.26			171,995.08

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*** RENTROLL-ANALYSIS OF CHARGES AND COLLECTIONS FOR PERIOD OF 01/01/20 TO 06/30/20 ***

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*-NEXT TO TENANT ID INDICATED DELETED TENANT

ENTITY: 0284 - 261 FIFTH AVE TIC OWNER LLC,

ID#	NAME	LOCATION	SHRS/DAT	OPEN BAL	INVOICE	ADJUSTMENT	SUBTOTAL	COLLECTION	CLOSE BAL

ENTITY 0284 TOTALS				48,135.94-		2,031,636.65-		10,931,561.18-	
				13,183,328.85		11,103,556.26			171,995.08

**261 FIFTH AVENUE
TENANT RE-OCCUPANCY SURVEY TRACKING LOG**

DATE DISTRIBUTED TO TENANTS:

5/22/2020

Suite	Tenant Name	Survey Returned		Occupancy Date	Occupancy Percentage	Total # of Employees	Business Hours	Comments
		Yes	No					
0101C	PB 261 FIFTH AVENUE LLC.,	Yes	No			0		Under Construction
0102A	STARBUCKS CORP #7420NY,		No			6		
0103B	CHELSEA MORNING INC.,		No			0		Under Construction
0200C	TOWN AND COUNTRY HOLDINGS INC,	Yes			25%	10		Plans are still evolving as the continue working from home
0301C	DAN KLORES COMMUNICATIONS,	Yes			100%	130		Staggered, yes; After hrs, no
0408A	WELCOME INDUSTRIAL CORP.,		No			3		
0501B	DIVATEX INC.,		No			12		
0501C	HIMATSINGKA AMERICA INC.,	Yes			30%	2		Wk 1-2, 30%; Wk 3-4, 50%; Wk 5-8, 100%; Possibly staggered and after hrs
0510C	FLAD & ASSOCIATES INC.,	Yes		Mid-August	50%	18		22 Staff. Re-open mid-August at 50% capacity. Staggered in July.
0515V	VACANT,					0		
0600B	FRANCO MANUFACTURING INC.,		No			4		
0700A	NEXT JUMP INC.,		No			60		
0901C	QMMS USA LLC.,		No			0		
0909B	CREATEX CORP AND SHANDOG,		No			4		
0915F	HIMATSINGKA AMERICA INC.,		No			12		
1002A	CULT HEALTH LLC.,	Yes			10%	52		Slightly staggered opening, 10-60%. Yes few after hours.
1003A	JOSIE ACCESSORIES INC.,	Yes		1-Aug	100%	225		Staggered. Re-opening design is not fully completed
106V	VACANT,					0		
107V	VACANT,					0		
1102B	RG-29TH STREET OWNER I LLC.,		No			5		
1108A	THE NATORI COMPANY INC.,		No			0		
1109C	THE NORTHWEST COMPANY LLC.,	Yes			10%	8		All staff will not return at once but 10-80%. No staggering. No after hours
1201B	RICHLoom FABRICS GROUP INC.,	Yes			25%	42		Wk 1-8, 25%; Staggered; No after hours
1400B	HIMATSINGKA AMERICA INC.,	Yes		6-Jul	30%	24		Wk 1-2, 30%; Wk 3-4, 50%; Wk 5-8, 100%; Possibly staggered and after hrs
1401B	HAROLD EFRON DMD,		No			2		
1501C	IMPERIUM CAPITAL LLC.,	Yes				7		May return after Labor Day, 9/8
1503D	ADVANCE DENIM CO LTD.,		No			1		
1504B	ABALON EXTERMINATING CO INC.,		No			15		
1505B	LITTLE BIRD HR INC.,		No			12		
1507A	COMMONWEALTH HOME FASHIONS,		No			0		Market Weekly Only
1512C	VANDERBILT HOME PRODUCTS LLC.,		No			16		
1600F	CREATIVE BATH PRODUCTS INC.,		No			5		
1602A	PARTY RENTAL LTD.,	Yes			0%	3		Wk 1-3, 0%; Wk 4-8, 100%; Staggered; No after hrs
1610B	BRISTOL ASSOCIATES,		No			2		
1612D	AG ADRIANO GOLDSCHMIED INC.,	Yes				2		Opening TBD (to be determined)
1701A	MAYTEX MILLS INC. DBA TOBIN,		No			28		
1709V	VACANT,					0		
1710B	CARPENTER CO.,		No			4		
1801C	MAYTEX MILLS INC.,		No			28		

Suite	Tenant Name	Survey Returned		Occupancy Date	Occupancy Percentage	Total # of Employees	Business Hours	Comments
		Yes	No					
1802C	CREATEX CORP. AND SHANDONG,		No			0		
1803A	MAYTEX MILLS INC.,		No			31		
1804A	QUADRUM CAPITAL US CORP., ARLO HOTE	Yes			10%	20		20 Staff. 10-100%. Open staggered shifts. No after hours work.
1812B	TRI-KES INC.,	Yes			25%	4		Wk 1,0; Wk 2-4, 25%; Wk 4-8, TBD; Staggered, TBD; After hrs, no
1901B	ABP INTERNATIONAL INC.,		No			22		
1905D	THE SINGER GROUP INC.,		No			4		
1908A	BETTER HOME PLASTICS CORP.,		No			0		No Staff
1910A	INNOVATIVE PRODUCTS LLC. AND,	Yes			100%	2		Staggered, no; After hrs, yes
1914C	COMFORT ZONE INC.,	Yes			100%	6		6 Staff. Will Open 100%. No after hours Bs.
2000B	BR USA LLC.,		No			13		
2001B	TUMI INC.,		No			25		Awaiting Feil's re-occupancy date to complete survey Form.
2003A	TUMI INC.,		No			25		Awaiting Feil's re-occupancy date to complete survey Form.
2110E	1HQ USA LLC.,		No			12		Moving Out
2200A	THE BRANDMAN AGENCY,	Yes			50%	24		6th-8th Week, 50%. Staggered, yes. After hours, no
2201B	THE NORTHWEST COMPANY LLC.,		No			6		
2202B	PRIMESHARES & VONWIN-COTENANT,	Yes			50%	18		Wk 3-7,50%; Wk 8, 100%; Staggered; After hrs, no
2301B	VACANT,		No			0		DEMOLISHED
2303C	NEW SEGA HOME TEXTILES NA INC		No			4		
2400B	THE NATORI COMPANY INC.,		No			0		Vacant
2500A	MIQ DIGITAL USA INC.,	Yes		Mid-July		90		No plans to return. Needs an extension. May submit a plan
TOTAL TENANTS	45				TOTAL EMPLOYEES	1048		