

# RIPCO

REAL ESTATE

## RENEWAL OF EXCLUSIVE LISTING AGREEMENT FOR LEASING OF REAL ESTATE

This Renewal of Exclusive Listing Agreement for Leasing of Real Estate (this "**Agreement**") dated 8/20/2020, is made between RIPCO Real Estate LLC ("**Broker**"), having a place of business at 100 Jericho Quadrangle, Suite 120, Jericho, New York 11753 and The Hauppauge Union Free School District, having a place of business at 495 Hoffman Lane, Hauppauge, NY 11788 ("**Owner**").

**WHEREAS**, Broker and Owner entered into that certain Exclusive Listing Agreement for Leasing of Real Estate, dated as of March 10, 2020 (the "**Original Agreement**") pursuant to which Broker was engaged by Owner as Owner's sole and exclusive broker with the exclusive right to sell the property known as and located at 495 Hoffman Lane, Hauppauge, NY 11788 (the "**Property**"); and

**WHEREAS**, the term of the Original Agreement will expire, or has expired, on September 10, 2020; and

**WHEREAS**, Owner desires that Broker continue to exclusively market the Property pursuant to the terms of the Original Agreement; and

**WHEREAS**, Broker and Owner desire to extend the Term of the Original Agreement, upon the terms and conditions hereinafter set forth.

**NOW, THEREFORE**, in consideration of mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficient of which are hereby acknowledged, the parties agree as follows:

1. **Capitalized Terms.** For purposes of this Agreement, capitalized terms used herein but not otherwise defined herein shall have the respective meanings ascribed to them in the Original Agreement.
2. **Effective Date.** Effective as of the date hereof (the "**Effective Date**") the Original Agreement shall be amended and modified as provided in this Agreement.
3. **Extension of Term.** The Term of the Original Agreement shall be extended for a period of six (6) months until March 10, 2021 (the "**Extended Term**") upon the terms and conditions contained in the Original Agreement, as amended by this Agreement.
4. **Miscellaneous.** This Agreement shall be binding on, and inure to the benefit of, the parties hereto and their respective successors or assigns and may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute a fully executed agreement, with the same effect and validity as a single agreement signed by all of the parties. Emailed signatures shall have the same validity and effect as original signatures.

Manhattan  
30 East 58th Street, 15th Floor  
New York, NY 10155  
212.656.6565

Long Island  
100 Jericho Quadrangle, # 120  
Jericho, NY 11753  
516.933.8880

New Jersey  
125 Chubb Avenue, # 150 S  
Lyndhurst, NJ 07071  
201.777.2300

Brooklyn  
32 Court Street, 10th Floor  
Brooklyn, NY 11201  
718.233.6565

5. Full Force and Effect. Except as modified herein, the terms of the Original Agreement remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized representatives to execute this Agreement as of the date first above given.

**RIPCO REAL ESTATE LLC**

*Erica Lowenthal Detorie*

BY: \_\_\_\_\_

NAME: Erica Lowenthal Detorie

DATE: 8.20.2020

**OWNER**

BY: *DM*

NAME: David M. Barshay  
President, Board of Education

DATE: 8/25/2020

# RIPCO

REAL ESTATE

## EXCLUSIVE LISTING AGREEMENT FOR SELLING OF REAL ESTATE

This exclusive listing agreement for the selling of real estate ("Agreement"), dated as of March 10, 2020 made by and between RICPO Real Estate LLC, having a place of business at 100 Jericho Quadrangle, Suite 120, Jericho, New York 11753 ("Broker") and The Hauppauge Union Free School District ("Owner"), having an address at 495 Hoffman Lane, Hauppauge, NY 11788.

**WHEREAS**, Owner is the fee owner of the property known as and located at 495 Hoffman Lane, Hauppauge, NY (the "Property") and has the authority to enter into this Agreement; and

**WHEREAS**, Broker is duly licensed as a real estate broker in the State of New York and has the authority to enter into this Agreement.

**NOW, THEREFORE**, in consideration of the facts set forth in the Recitals above, the mutual covenants and conditions below, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Exclusivity; Term.** Owner hereby engages Broker and Broker hereby agrees to act as Owner's sole and exclusive broker with the exclusive right to procure potential purchasers for the Property. The term of this Agreement shall commence on the date hereof and shall continue in full force and effect for a period of six (6) months (the "Term").

2. **Broker Responsibilities.** Broker shall (a) assemble pertinent documentation and information necessary to market the Property for sale, (b) market the Property using such advertising; promotional and other marketing materials and strategies as Broker shall deem appropriate; (c) procure and manage inquiries, proposals and offers to purchase the Property, (d) canvass and solicit prospective purchasers for the Property in an effort to secure a written contract for sale at the Property; and (e) submit all inquiries, proposals and offers received from prospective purchasers for the Property to Owner. Broker shall also assist Owner in reviewing all inquiries, proposals and offers received to purchase the Property and conducting any negotiations with respect to such inquiries, proposal and offers.

The Agency Team for the Property shall consist of Tom Rettaliata, Jason Sobel and Christian Mazzie (the "Agency Team").

3. **Owner's Responsibilities.** Owner shall cooperate with Broker during the Term hereof and shall promptly forward all inquiries, proposals and offers received by Owner with respect to the Property to Broker, including, but not limited to, those received from outside brokers and directly from prospective purchasers. Owner shall make available to Broker all requested records and documents pertaining to the Property in Owner's possession and shall update same as appropriate. Owner shall provide access to the Property to Broker to allow Broker to show the Property as necessary at reasonable times upon prior notice from Broker.

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**Manhattan**

150 East 58th Street, 15th Floor  
New York, NY 10155  
212.750.6565

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**Long Island**

100 Jericho Quadrangle, # 120  
Jericho, NY 11753  
516.933.8880

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**New Jersey**

125 Chubb Avenue, # 150 S  
Lyndhurst, NJ 07071  
201.777.2300

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**Brooklyn**

32 Court Street, 10th Floor  
Brooklyn, NY 11201  
718.233.6565

Broker agrees to access the Property in a manner which shall minimize interference with any existing tenants thereof. Owner shall consult with Broker in reviewing all inquiries, proposals and offers received to purchase the Property and conducting any negotiations with respect to such inquiries, proposals and offers.

4. **The Commission.**

(a) In the event a written contract for sale of the Property is executed by both Owner and a prospective purchaser during the term hereof which results in the consummation of a closing between Owner and the purchaser pursuant to such contract and the exchange of a deed to the Property for the consideration required to be paid to Owner pursuant to such written contract, then Broker shall be deemed to have earned a commission (the "**Commission**") and Owner shall pay the Commission to Broker, which Commission shall be three and one half percent (3.5%) of the purchase price. If a Co-Broker is involved in the transaction, the Commission shall be increased to four percent (4%), which shall be shared between Broker and Co-Broker.

(b) The Commission shall be paid in full by wire transfer, a certified or bank check or by a check drawn on Owner's attorney's escrow account simultaneously with the conveyance of title to the Property to purchaser. Owner shall notify Broker of the date, time and place of closing, as soon as Owner learns of the date, time and place.

(c) If within six (6) months after the expiration of the term of this Agreement, or any extension thereof (which extension must be in writing and signed by Owner and Broker), Owner enters into a written contract for sale with any prospective purchaser(s) who toured the Property during the Term or any extension term, then Broker shall be deemed to have earned the Commission (provided such contract results in the consummation of a closing and exchange of a deed as set forth in paragraph 4(a) above), provided that Broker has delivered to Owner a list of such prospective purchasers within fourteen (14) days of the expiration of the Term or any extension thereof this Agreement (the "**List**"). Such Commission shall be due and payable in accordance with the Paragraph 4(b) above. Notwithstanding the foregoing, if at the end of such six (6) month period, Owner and a prospective purchaser on the List are negotiating in good faith, then such period shall be extended until the earlier of (a) the date of execution of a written contract for sale by Owner and such prospective purchaser and (b) the date on which such good faith negotiations end without a written contract for sale being entered into between Owner and such prospective purchaser.

5. **Co-Broker.** Owner agrees that Broker may cooperate with other brokers to secure purchasers for the Property. In the event that the Property is sold due to the efforts of another broker (a "**Co-Broker**"), which shall include any broker or salesperson engaged by Broker not on the Agency Team, or otherwise affiliated with Broker, then Broker shall be deemed to have earned a Commission and Owner shall pay the Commission to Broker as provided for herein and Broker will compensate the Co-Broker pursuant to the terms of separate agreement if and when the Commission is actually received by Broker.

6. **Waiver.** If after execution and delivery of a contract of sale the transaction shall fail to close for any reason whatsoever, Broker shall not be entitled to any Commission in connection with the sale and Broker hereby waives all claims or demands in law or in equity for any commission whatsoever in connection thereto.

7. **Non-Payment.** In the event of the non-payment of any Commission due Broker hereunder within thirty (30) days after the same is due pursuant to the terms hereof, the entire Commission or such other sums shall be immediately due and payable and Owner shall be liable for all costs of collection thereof, including reasonable attorneys' fees. In addition, any amounts owed Broker pursuant to this Agreement and not paid when due shall accrue interest at the rate of one percent (1%) per month, commencing from the date due until the date such amounts are in paid in full.

8. **Liability/Prevailing Party.** Broker shall not be responsible for any incomplete or inaccurate information provided by Owner, or any information concerning the Property which Owner has failed to disclose and for any claims against Broker for environmental responsibility to the Property. Broker shall not be liable to Owner for any consequential, punitive, or exemplary damages, including, without limitation, loss of profits. No director, officer, agent, member, employee, or representative of Broker shall have any personal liability in connection with this Agreement.

9. **Miscellaneous.**

(a) This Agreement (i) contains the entire agreement between the parties hereto relating to the transactions contemplated hereby, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged herein; (ii) shall be governed by and construed in accordance with the laws of the State of New York, applicable to agreements made and to be performed entirely within New York without regard to conflicts of laws principles, and shall be resolved in a proceeding within the State of New York in Suffolk County; (iii) shall be binding on the parties hereto and their respective successors and assigns and shall inure to the benefit of the parties hereto and their respective successors and assigns; (iv) shall not be amended, altered, supplemented, or terminated except in a written agreement signed by both parties; and (v) may not be strictly construed against either Owner or Broker, each party agreeing that it has participated fully and equally in the preparation of this Agreement.

(b) In the event any provision of this Agreement is found to be void or unenforceable by a court of competent jurisdiction, the remaining provisions of the Agreement shall nevertheless be binding upon the parties with the same effect as though the void or unenforceable part had been severed and deleted.

(c) This Agreement may not be assigned by Broker or Owner without the prior written consent of the other.

(d) The terms "Owner" and "Broker" shall be deemed to include any affiliates, subsidiaries, successors, nominees or assigns of same.

12. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be an original and all of which together shall constitute a fully executed agreement, with the same effect and validity as a single agreement signed by all of the parties. Emailed signatures shall have the same validity and effect as original signatures.

**IN WITNESS WHEREOF**, the parties hereto have caused their duly authorized representatives to execute this Agreement as of the date first above given.

**RIPCO REAL ESTATE LLC**

BY: *Erica Lowenthal Dettori*

NAME: Erica Lowenthal Dettori

DATE: 3.10.20

**OWNER**

BY: *DMJ* (S)

NAME: David M. Barshay

DATE: 3/24/2020