AGENDA – September 20, 2016

CAR FREE DAY LONG ISLAND

WHEREAS, Car Free Day is on **September 22, 2016** in the Village of Hempstead. We are proud to announce the 4th Annual Car Free Day Long Island.

WHEREAS, Car Free Day is an international event celebrated in over 1500 cities in 40 countries in which people are encouraged to get around without cars and instead use alternative transportation, such as transit, biking or carpooling. Using cars laws by taking advantage of alternative transportation modes builds awareness, reduces traffic, conserves energy, reduces harmful emissions, reduces parking problems and saves money.

WHEREAS, All Long Island counties, towns, cities and villages are encouraged to use the Car Free Day of Long Island. Encourage all employees to be car free or car-lite by implementing by taking alternative routes to commute.

WHEREAS, it is up to us, it is up to our cities, and our governments to help create permanent change to benefit pedestrians, cyclists, and other people who do not drive cars.

WHEREAS, let World Car Free Day be a showcase for just how our cities might look like, feel like, and sound like without cars…365 days a year. As the climate heats up, World Car Free Day is the perfect time to take the heat off the planet, and put it on city planners and politicians to give priority to cycling, walking and public transport, instead of to the automobile.

NOW, THEREFORE, I, **Wayne J. Hall, Mayor,** by virtue of the authority vested in me by the laws of the **Village of Hempstead,** do hereby proclaim the month of **September 2016** as Car Free Day Long Island.

IN WITNESS WHEREOF, I have hereunto set my hand this **20th** day of **September** in the year of our Lord two thousand and Sixteen.

_____

Wayne J. Hall Sr., Mayor
Hempstead, New York

AGENDA – September 20, 2016

____ Does Board wish to have the minutes of the **Regular meeting** of **September 6, 2016** read aloud?

Moved by Trustee _____ that the reading of the minutes of the **Regular meeting** of **September 6, 2016** be dispensed with and that they be accepted as reviewed.

Seconded by Trustee _____

AGENDA – September 20, 2016

____ Clerk wishes to report that Mayor Hall has reviewed and approved the following miscellaneous license and permit applications:

Business License for approval

Network Infrastructure Inc.
94 + 99 Taft Ave.

Cany Beauty Salon Corp.
256 Jerusalem Ave.

Unique Style
167-A Henry

Family Dollar Stores of NY #7563
80 Clinton St. Unit B

Tony's Pizza
376 Fulton Ave.

TK Garden LLC
505 Peninsula Blvd.

Turista Travel & Multiservice
90 N. Franklin St.

Yoligi Beauty Salon
359 Clinton St.

Fountain of Health & Wellbeing
294 Greenwich St.

Peninsula Deli Inc.
59 S. Franklin St.

C. Arias Master Sergeant Military Clothing
136 N. Franklin St.

Pollo Campero of NY LLC
50 Fulton Ave.

Moses + Rothschield Enterprises Inc.
235 S. Franklin St.

270 Deli NY Inc.
270-272 Jerusalem Ave.

Quick Used Tires
381 Peninsula Blvd.

Vic & Bri Grocery & Deli Corp.
149 Main St.

Lucy's Place Beauty Parlor Inc.
189 Baldwin Rd.

Jc Auto Repair II Corp.
522 Peninsula Blvd.

Cabaret License for approval

El Tucanaso Bar Restaurant Inc.
5 Front St.

La Copa de Oro
84 Main St.

El Ajicito Peruvian Restaurant Corp.
246 Front St.

Tipico NY Restaurant Inc.
109 N. Franklin St.

Nuevo Arco Iris Corp.
219 Fulton Ave.

Taxi Drive Hack License for approval

Juan Carlos Segura
316 Main St.
Hempstead, NY 11550

AGENDA – September 20, 2016

Report of the Village Justice for the month of **August 2016**

Total number of cases before the court	**2,543**
Total monies remitted to Village Comptroller	**$272,885.00**

(Copy of this report is on file in the Village Clerk's Office and may be viewed by the public during office hours.)

AGENDA — September 20, 2016

DOES THE BOARD OF TRUSTEES WISH TO AUTHORIZE THE COMPTROLLER OF THE VILLAGE OF HEMPSTEAD ACTING AS THE SUPERVISING AGENCY OF COLONNA REDEVELOPMENT COMPANY L.P., IN CONNECTION WITH THE ADMISSION OF A SUCCESSOR GENERAL PARTNER TO COLONNA REDEVELOPMENT COMPANY L.P., TO (I) CONSENT TO THE FILING OF A CERTIFICATE OF AMENDMENT OF THE CERTIFICATE OF LIMITED PARTNERSHIP OF COLONNA REDEVELOPMENT COMPANY L.P. (II) ACKNOWLEDGE THE FILING WITH THE SUPERVISING AGENCY OF AN AMENDMENT TO COLONNA'S AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP, AND (III) ACKNOWLEDGE THAT THE TERMS AND CONDITIONS OF SAID AMENDMENT HAVE BEEN APPROVED BY THE SUPERVISING AGENCY AND AUTHORIZING THE ACCEPTANCE OF A SETTLEMENT BY THE VILLAGE ?

WHEREAS, Pursuant to Section 102.2 of Article V of the Private Housing Finance Law of the State of New York (governing redevelopment companies) ("**PHFL Article V**"), the municipal comptroller in a municipality having a comptroller is designated as the Supervising Agency of a redevelopment company formed within such municipality; and

WHEREAS, Colonna Redevelopment Company L.P. ("**Colonna**"), a limited partnership organized and existing under the laws of the State of New York and formed as a redevelopment company pursuant to PHFL Article V, owns and operates the real property located at 123-127 West Columbia Street, Village of Hempstead, Nassau County, New York 11550, commonly known as 'Columbia Commons Senior Citizens Housing (the "Facility"); and

WHEREAS, Colonna has submitted a request ("**Consent Request**") (attached hereto as **Exhibit A**) in connection with the proposed admission of Colonna House Management GP LLC as a successor General Partner to Colonna, that the Comptroller of the Village of Hempstead (the "**Village**") in its capacity as the Supervising Agency of Colonna under PHFL Article V, (i) consent to the filing of a Certificate of Amendment of the Certificate of Limited Partnership of Colonna ("**Certificate Amendment**"), (ii) acknowledge the filing with the Supervising Agency of an Amendment to Colonna's Amended and Restated Agreement of Limited Partnership, Assignment and Assumption of Interest, originally dated July 20, 1995 ("**LP Agreement Amendment**") and (iii) acknowledge that the terms and conditions of said LP Agreement Amendment have been approved, all pursuant to Section 104 of PHFL Article V (relating to the consent of supervising agency to creation of redevelopment companies); and

WHEREAS, in connection with the Consent Request, Colonna executed and delivered a compliance certificate ("**Compliance Certificate**") (attached hereto as **Exhibit B-1**) relating to its compliance with PHFL Article V and the ownership and operation of the facility, filed with the Supervising Agency a copy of the LP Agreement Amendment (attached hereto as **Exhibit C**) and filed with the Supervising Agency a copy of the draft Certificate Amendment (attached hereto as **Exhibit D**); and

WHEREAS, in such Compliance Certificate, Colonna agreed to pay to the Village, in three installments, $210,000.00, in settlement in full ("Settlement Amount") of the $127,383.83 of past due amounts and $11,637.89 of assessed value adjustment together with interest thereon of $231,246.84, collectively equal to $370,268.56 owed to the Village ("Past Due Amount") pursuant to that certain Agreement dated as of August 12, 1994 between Colonna and the Village regarding certain payments-in-lieu of taxes ("Colonna Village PILOT") and Colonna agreed to execute an Affidavit of Confession of Judgement in connection therewith substantially in the form attached hereto as **Exhibit B-2.**

WHEREAS, the Village desires to accept the Settlement Amount in settlement in full of the Past Due Amount under the Colonna Village PILOT.

NOW, THEREFORE, BE IT RESOLVED by the Village of Hempstead as follows:

1. Based solely on the LP Agreement Amendment, the draft Certificate Amendment and the representations, warranties and covenants contained in the Compliance Certificate, the Village determines that the Supervising Agency may provide the requested consent and acknowledgments pursuant to with Section 104 of PHFL Article V.

2. The Village authorizes the Comptroller of the Village in its capacity as Supervising Agency of Colonna under PHFL Article V to (i) consent to the filing of the Certificate Amendment, (ii) acknowledge the filing with the Supervising Agency of the LP Agreement Amendment and (iii) acknowledge that the terms and conditions of said LP Agreement Amendment have been approved; all substantially in the form attached hereto as **Exhibit E**.

3. Village is hereby authorized to accept the Settlement Amount in settlement in full of the Past Due Amount under the Colonna Village PILOT.

4. This resolution shall take effect immediately.

The Resolutions were thereupon duly adopted.

Moved by Trustee _____

Second by Trustee _____

EXHIBIT A

Consent Request

JOINED
DEVELOPMENT

718.924.2094
1125 Grand Concourse, Suite 200
Bronx, New York 10452
JOINEDDEVELOPMENT.COM

Andrew Komaromi
Partner at Harris Beach
333 Earle Ovington Blvd
Suite 901
Uniondale, NY 11553

May/18/2016

Dear Mr. Komaromi,

It is my understanding that you are the counsel representing and advising the Village of Hempstead on matters among others pertaining to Article V of Private Housing Finance Law; as such we would like to request your assistance in obtaining Supervising Agency acknowledgement and consent to our admission as a successor General Partner to Colonna Redevelopment Company L.P., as well as approval to the filing, terms and conditions to the amendment to the Certificate of Limited Partnership of Colonna Redevelopment Company L.P. and Amendment to Amended and Restated Agreement of Limited Partnership of Colonna Redevelopment Company L.P., all pursuant to Section 104 of Article V of PHFL of the State of New York.

Many thanks,

Max Kaufman – Managing Director
Joined Development

[redacted]

COMPLIANCE CERTIFICATE OF
Colonna Redevelopment Company L.P.

Colonna Redevelopment Company L.P. ("Colonna"), a limited partnership organized and existing under the laws of the State of New York and formed as a Redevelopment Company pursuant to Article V of the Private Housing Finance Law of the State of New York (governing Redevelopment Companies) ("PHFL Article V") has submitted a request ("Consent Request") in connection with the proposed admission of Colonna House Management GP LLC as a successor General Partner of Colonna, that the Comptroller of the Village of Hempstead ("Village"), in its capacity as the "Supervising Agency" of Colonna under PHFL Article V, (i) consent to the filing of a Certificate of Amendment of the Certificate of Limited Partnership of Colonna ("Certificate Amendment"), (ii) acknowledge the filing with the Supervising Agency of an Amendment to Colonna's Amended and Restated Agreement of Limited Partnership, originally dated July 20, 1995 ("LP Agreement Amendment") and (iii) acknowledge that the terms and conditions of said LP Agreement Amendment have been approved, all pursuant to Section 104 of PHFL Article V (relating to the consent of supervising agency to creation of redevelopment companies).

I, the undersigned, do hereby certify as follows:

1. I am, on and as of the date of this Certificate, the duly authorized officer of BCP-Michigan LLC, the general partner of Colonna.

2. Upon receipt of the Supervising Agency's consent, Colonna House Management GP LLC will be admitted as successor General Partner of Colonna with a partnership interest of 1%.

3. Colonna represents and warrants to the Supervising Agency that the Agreement dated as of November 22, 1994 between Colonna and the County of Nassau ("**County PILOT**") is in full force and effect and to the extent undersigned is in default thereunder, it will diligently and in good faith pursue curing any such default. Nothing herein or in any consent granted by the Supervising Agency in connection herewith shall be deemed to be a limitation, modification, amendment, release of or waiver with respect to the County PILOT or any other document, instrument or agreement made by Colonna in favor of the Village or the County.

4. Colonna represents and warrants to the Supervising Agency that the Agreement dated as of August 12, 1994 between Colonna and the Village ("**Village PILOT**") is in full force and effect and that the undersigned is not in default thereunder, except as it relates to $127,383.83 of past due payments under the Village PILOT and $11,637.89 of assessed value adjustment together with interest thereon of $231,246.84, collectively equal to $370,268.56 ("**Past Due Village PILOT Amount**"). In settlement in full of the Past Due Village PILOT Amount, Colonna has agreed to pay $210,000.00 in three installments to the Village upon the admission of the successor General Partner as follows:

(i) An initial payment in the amount of $70,000.00 on or before December 15, 2016.

(ii) A second payment in the amount of $70,000.00 on or before June 15, 2017

(iii) One final payment of the entire outstanding principal and interest due on or before December 15, 2017.

Undersigned acknowledges that failure to make any of the aforesaid payments timely will entitle the Village to enter judgment against Colonna pursuant to the Confession of Judgement (as hereinafter defined).

5. Colonna, covenants that it shall resume payment of any future amounts due under the Village PILOT, and hereby acknowledges and consents to the resumption of the semiannual billing by the Village under the Village PILOT.

6. Colonna covenants to defend and indemnify the Village by counsel selected by the Village from and against any action commenced against the Village by any tax jurisdiction as a result of or in connection with the Village's acceptance of the settlement of the Past Due Village PILOT Amount, and further, Colonna covenants to promptly pay to the Village any amount collected by or on behalf of any tax jurisdiction of real property taxes or payments-in-lieu of real property taxes with respect to the Facility (as hereinafter defined) due the Village but withheld from the Village by such tax jurisdiction on account of the Village's acceptance of the settlement of the Past Due Village PILOT Amount.

7. Nothing herein or in any consent granted by the Supervising Agency in connection herewith shall be deemed to be a limitation, modification, amendment, release of or waiver with respect to the Village PILOT or any other document, instrument or agreement made by Colonna in favor of the Village or the County.

8. Prior to receipt of the Supervising Agency's consent, Colonna shall execute an Affidavit of Confession of Judgement ("confession of Judgement") with respect to the settlement of the Past Due Village PILOT Amount equal to $210,000.00.

9. While the either the County PILOT or the Village PILOT is in effect (whichever is later) and/or so long as the Village Comptroller is the Supervising Agency of Colonna, Colonna shall: (i) ensure uninterrupted provision of utility services at 123-127 West Columbia Street, Village of Hempstead, Nassau County, New York 11550, commonly known as 'Columbia Commons Senior Citizens Housing (the "Facility"); (ii) maintain continued compliance with the Code of the Village of Hempstead, the New York State Building Code and the New York State Fire Code, including without limitation, the provision and maintenance of fire doors in good working order at the Facility; (iii) ensure continued provision of adequate building security, including without limitation, the provision and maintenance of security cameras in good working order at the Facility.

10. There are no open or unresolved proceedings against Colonna or Jordan Cooper & Associates Inc., with respect to any alleged violation of the Code of the Village of Hempstead at the Facility.

11. Colonna represents that any and all amounts (whether judgements or otherwise) due and owing to the Village of Hempstead by Colonna other than the Past Due Village PILOT Amount, have been paid in full. Further Colonna covenants to promptly pay in full any judgement in connection with the Code violation asserted in "People of the State of New York against Colonna Redevelopment", Case No.:#B 501-16 pending in the Justice Court: Village of Hempstead, Nassau County, New York.

12. Jordan Cooper & Associates Inc. has been and shall remain as the property manager at the Facility; provided however that upon the replacement of Jordan Cooper & Associates Inc. as property manager, Colonna shall promptly provide the Supervising Agency with written notice

containing the name, contact information and a brief description of the qualifications of the new property manager.

13. The admission of a new General Partner will not result in the increase of rents charged by Colonna to any of its residential tenants in excess of the regulated rent amounts; nor the alteration or termination of the lease of any of Colonna's residential tenants except in the ordinary course of business.

14. The execution, delivery and performance of all agreements, certificates and documents required to be executed, delivered and performed by Colonna in order to carry out, give effect to and consummate the admission of a successor General Partner have been or will be duly authorized by all necessary action of Colonna.

15. The admission of a successor General Partner to Colonna and the execution, delivery and performance of any documents in connection therewith will not in any material respect violate any provision of law, any order, judgment or decree of any court of government or the Certificate of Limited Partnership and the Amended and Restated Agreement of Limited Partnership of Colonna, as amended or any indenture, agreement or other instrument to which Colonna is a party or by which it or any of its property is subject to or bound, including without limitation the County PILOT and the Village PILOT, or be in conflict with, or constitute (with due notice and/or lapse of time) a breach of or default under any such indenture, agreement or other such instrument, or result in the creation or imposition of any lien, charge or encumbrance upon any of Colonna's revenues, properties or assets, including without limitation the County PILOT and the Village PILOT.

16. The draft Certificate Amendment and the LP Agreement Amendment have been submitted in substantially final form to the Supervising Agency for its approval.

17. The Facility has been and at all times shall continue to be used and operated as a low and moderate income residential and commercial complex and owned by either a redevelopment company organized and existing under PHFL Article V or a limited partnership or a limited liability company, the sole managing general partner or managing member of which is a redevelopment company.

Dated: September 19, 2016

COLONNA REDEVELOPMENT COMPANY L.P.

By: Colonna House Managment GP, LLC

By: _____
Name: Y. Max Kaufman
Title: Managing Member

BCP-Michigan, LLC

MEMORANDUM

September 19, 2016

To Whom This May Concern,

On June 8th, 2016, Colonna Redevelopment Company, L.P approved the transfer of the General Partnership interest from BCP-Michigan, LLC, a Massachusetts limited liability company to Colonna House Management GP, LLC. Accordingly, the Amendment to Colonna Redevelopment Company, L.P. Amended and Restated Agreement of Limited Partnership, Assignment and Assumption of Interest was executed by both parties. It was subsequently discovered that the transfer of interest would only be fully in effect once the Village of Hempstead granted their approval as the Supervising Agency.

Please consider this memorandum as confirmation of our permission granting Colonna House Management GP, LLC the right to bind the Partnership with signatory Authority on all matters, consistent with the prior executed Amendment.

Thank you.

cc: Max Kaufman, Joined Development, LLC
Russell Kivler, Hirschen Singer & Epstein, LLC
Lawrence Kulig, Eckert Seamans

[The remainder of this page has been intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the party has duly executed this document as of the day and year first written above.

BCP-Michigan, LLC, a Massachusetts limited liability company

By: BCP Management, Inc., a Massachusetts corporation, its manager

By: _____

Name: Jeffrey H. Goldstein
Title: Executive Vice President

EXHIBIT B-2

Form of
Affidavit of Confession of Judgement

STATE OF NEW YORK
SUPREME COURT COUNTY OF NASSUA

INCORPORATED VILLAGE OF HEMPSTEAD,

Plaintiff,

-vs- Index No.:

COLONNA REDEVELOPMENT COMPANY L.P.,

Defendant.

AFFIDAVIT OF CONFESSION OF JUDGMENT

STATE OF NEW YORK)
COUNTY OF NASSAU) ss:

Y. Max Kaufman, being duly sworn, deposes and says that:

1. I reside at _____.

2. I am the Managing Member of Colonna House Management GP, the incoming General Partner of Colonna Redevelopment Company L.P. ("Colonna" or "Defendant"), and am authorized to enter into this Confession of Judgment on behalf of Colonna.

3. Colonna is a domestic corporation with a principal place of business located 123-127 West Columbia Street.

4. Colonna hereby submits to the jurisdiction of Supreme Court, Nassau County, and authorizes the entry of judgment against Colonna in New York State in regard to the collection under this Affidavit of Confession of Judgment.

5. Colonna hereby confesses judgment under CPLR §3218 in favor of the Incorporated Village of Hempstead ("Plaintiff") for the sum of $210,000.00, ("Amount Due") plus any attorneys' fees, costs and expenses owed to and/or incurred by the Plaintiff, including interest on the Amount

Due at the rate or rates specified below until paid in full and hereby authorize Plaintiff, its assigns and/or representatives to enter judgment against Colonna in the event Colonna fails to pay to Plaintiff as follows:

A. An initial payment in the amount of $70,000.00 on or before December, 2016.

B. A second payment in the amount of $70,000,000 on or before June 15, 2017

C. One final payment of the entire outstanding principal and interest due on or before December 15, 2017.

6. Payments must be received on or before each due date, and shall be sent to: Incorporated Village of Hempstead, 99 Nichols Court, Hempstead, New York 11551.

7. In the event Defendant defaults under the payment terms set forth above, Plaintiff may immediately enter judgment against Defendant in Supreme Court, Nassau County in the amount of the Amount Due plus any attorneys' fees, costs and expenses owed to and/or incurred by the Plaintiff, including interest on the Amount Due from November 1, 2016, at the rate of 12 percent per annum, until paid in full less payments made to date.

8. This Confession of Judgment is for a debt justly due Plaintiff from Defendant arising from the following facts:

A. Plaintiff and Defendant are parties to a certain Agreement dated as of August 12, 1994, by and between Plaintiff and Colonna, whereby Colonna agreed to make certain payments-in-lieu of taxes with respect to real property owned and operated by Colonna to the Plaintiff from time-to-time ("Tax Agreement").

B. Colonna defaulted under the Tax Agreement by failing to make timely Additional Payments (as defined in the Tax Agreement).

9. Defendant admits that the sum of $210,000 (the Amount Due) is now due and owing.

EXHIBIT C

Amendment to Amended and Restated Agreement of Limited Partnership

AMENDMENT TO COLONNA REDEVELOPMENT COMPANY, L.P.
AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP,
ASSIGNMENT AND ASSUMPTION OF INTEREST

THIS AMENDMENT TO COLONNA REDEVELOPMENT COMPANY, L.P. AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP, ASSIGNMENT AND ASSUMPTION OF INTEREST (this "**Amendment**") is made and executed by and among BCP-MICHIGAN, LLC, a Massachusetts limited liability company (the "**Outgoing General Partner**"), COLONNA HOUSE MANAGEMENT GP LLC, a New York limited liability company (the "**Incoming General Partner**"), and consented to by BOSTON CAPITAL TAX CREDIT FUND IV L.P., a Delaware limited partnership (the "Investment Partnership") the ___ day of June, 2016 intending to be effective the ___ day of June, 2016 (the "**Effective Date**").

Recitals underlying this Amendment:

A. All capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the COLONNA REDEVELOPMENT COMPANY, L.P. AMENDED AND RESTATED AGREEMENT OF LIMITED PARTNERSHIP dated as of July 20, 25 and 16, 1995 (the "**Partnership Agreement**");

B. The Outgoing General Partner has proposed and the Investment Partnership has consented to the below described amendments to the Partnership Agreement;

C. The General Partner has the authority to amend the Partnership Agreement in accordance with its powers as described in section 14.01 of the Partnership Agreement;

D. Outgoing General Partner succeeded to the position of General Partner of the Partnership on September 25, 2014, as successor to Colonna Associates, Inc., a New York corporation, which was removed as General Partner pursuant to Section 8.13 of the Partnership Agreement; and

E. Outgoing General Partner now desires to assign to Incoming General Partner, as set forth herein, all of Outgoing General Partner's general partnership interest in the Partnership (the "**GP Interest**") and Incoming General Partner desires to accept from Outgoing General Partner the GP Interest pursuant to the terms set forth herein and to assume the obligations of General Partner under the Partnership Agreement.

NOW, THEREFORE, in consideration of the mutual covenants set forth in this Amendment, and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Article I. the Partnership Agreement is hereby amended as follows:

1. Section 1.04 of the Partnership Agreement is hereby omitted and the following is inserted in its place and stead:

"Term. The term of the Partnership commenced as of March 3, 1994, and shall continue until December 31, 2034, unless the Partnership is sooner dissolved in accordance with the provisions of this Agreement."

2. Section 11.04A.(c) of the Partnership Agreement is hereby omitted and the following is inserted in its place and stead:

"(c) the balance, 30% to the General Partner, 29% to the Class A Limited Partners and 41% to the Investment Partnership, until such time as the Investment Partnership shall have received an amount equal to the Invested Amount; and"

3. The following new Sections 9.05 through 9.07 are hereby added to Article IX of the Partnership Agreement:

"9.05. Investment Partnership's Option to Sell Investment Partnership Interests. Notwithstanding any other provision of this Agreement, the Investment Partnership shall have the option (the "IP Option") to sell the Interest of the Investment Partnership (the "IP Interest") to the General Partner on the terms and conditions set forth in this Section at any time following the Effective Date. The Investment Partnership shall provide the General Partner with thirty (30) days written notice of its decision to exercise the IP Option. Such written notice shall be without condition or qualification, subject only to the determination of the purchase price. The sale price for the IP Interest pursuant to the IP Option shall be equal to the greater of: (i) the cash that the Investment Partnership would have received pursuant to Section 11.04 of the Partnership Agreement if the Apartment Complex were sold to a third party at "Fair Market Value" subject to and based upon any extended low-income use restrictions, if applicable, at the time of exercise of the IP Option (provided that in no event shall any loan prepayment penalties factor into said purchase price calculation) or (ii) the exit tax liability of the Investment Partnership as a result of the sale. If the parties are unable to mutually agree on the Fair Market Value of the Apartment Complex, the Fair Market Value shall be determined as follows: As soon as practicable and in any event within ten (10) business days following notice from the Investment Partnership, the General Partner and the Investment Partnership shall select a mutually acceptable firm which is generally qualified to render opinions as to the fair market value of the Apartment Complex, which is mutually acceptable to the General Partner and the Investment Partnership, each exercising commercially reasonable judgment, and which satisfies the following criteria:

(i) such firm is not a Partner, or an Affiliate of the Partnership or any Partner;
(ii) such firm (or a predecessor in interest to the assets and business of such firm) has been in business for at least five (5) years, and at least one of the principals of such firm has been in the active business of providing opinions on substantially similar assets for at least ten (10) years ;
(iii) such firm has regularly rendered opinions of substantially similar assets for at least five (5) years on behalf of a reasonable number of unrelated clients, so as to demonstrate reasonable market acceptance of the valuation opinions of such firm;
(iv) one or more of the principals of such firm who review the opinion are members in good standing of an appropriate professional association or group which establishes and maintains professional standards for its members; and

(v) such firm renders an opinion to the Partnership only after entering into a contract that specifies the compensation payable for such opinion (collectively, the "Independent Appraiser").

Payment of the sale price shall be in a manner acceptable to the Investment Partnership in their sole discretion. In the event that the General Partner does not consummate the purchase of the IP Interest under this Section within 180 days after notice of the Investment Partnership' exercise of the Option, the Investment Partnership shall have the right to market and cause the sale of the Apartment Complex in accordance with Section 9.06 below.

9.06. Investment Partnership's Right to Market the Apartment Complex.

(a) In the event that the General Partner is unable to consummate the purchase of the IP Interest as noted above, (i) the General Partner shall actively market the Apartment Complex for sale if requested to do so by the Investment Partnership and (ii) the Investment Partnership or its designee shall be permitted to commence marketing the Apartment Complex and obtain offers to purchase the Apartment Complex. The General Partner agrees to cooperate with the Investment Partnership in all respects necessary to procure an offer to purchase the Apartment Complex, including but not limited to granting the Investment Partnership and any proposed purchaser access to the Apartment Complex and the books and records of the Partnership, subject to appropriate confidentiality agreements. If the Investment Partnership receives a bona fide offer to purchase the Apartment Complex which offer the Investment Partnership desires to have the Partnership accept, then the Investment Partnership shall send a copy of such offer to the General Partner. Within 10 days of its receipt of a copy of any such offer, the General Partner must notify the Investment Partnership of its decision to either accept such offer on behalf of the Partnership or to refuse such offer. If the General Partner elects to accept such offer, the General Partner shall use commercially reasonable efforts to promptly close such transaction in accordance with the terms and conditions set forth in the offer, unless otherwise instructed by the Investment Partnership at any point prior to the closing of such transaction. If the General Partner refuses to accept such offer, the General Partner shall be obligated to purchase the entire Interests of each of the Investment Partnership for a purchase price equal to the amount of net proceeds which the Investment Partnership would have been entitled to receive pursuant to Section 11.04(a) of the Partnership Agreement (without regard to any loan prepayment penalties) if the sale of the Apartment Complex had been completed under the terms of the refused offer. Any third party costs incurred by the Partnership in connection with this Section shall be reimbursed by the Investment Partnership.

(b) In the event that the General Partner is directed to actively market the Apartment Complex for sale pursuant to clause (i) of this Section, the Investment Partnership (or its designee) shall have the right but not the obligation to: (i) review and approve copies of all documents related to any proposed sale, transfer or other disposition, (ii) participate in the negotiations of the terms and conditions of any proposed sale, transfer or other disposition; (iii) meet with any proposed purchaser; (iv) solicit proposals for alternative offers for the Apartment Complex; and (v) provide such other services in connection with any proposed transfer as it deems to be appropriate.

9.07. Third Party Offer.

If, at any time while the Partnership Agreement is in effect, the General Partner or a Limited Partner receives any offer by a bona fide, unaffiliated third party to purchase the Apartment

Complex (a "Third Party Offer"), the party receiving such Third Party Offer shall send a copy of the Third Party Offer (or a written description of any such oral offer) to all of the Partners. If a Third Party Offer is received, the Investment Partnership, in its sole discretion shall consent or withhold its consent as it deems appropriate to sell the Apartment Complex upon the terms and conditions of the Third Party Offer. If the Investment Partnership consents to the terms and conditions of the Third Party Offer, the General Partner and/or its affiliates shall have the option to purchase the Apartment Complex on said terms and conditions. If neither the General Partner nor its affiliates exercises this option, then the General Partner shall cause the Partnership promptly to accept such offer and shall use commercially reasonable efforts to proceed to sell the Apartment Complex pursuant to such Third Party Offer."

Article II. The undersigned agree as follows:

2.01 Assignment. Outgoing General Partner hereby assigns, transfers and sets over to Incoming General Partner, its successors and assigns all of Outgoing General Partner's right, title and interest in, under and to the GP Interest, including, without limitation, all rights to share in such profits and losses, to receive such distribution or distributions, and to receive such allocations of income, gain, loss, deduction or credit or similar items to which Outgoing General Partner, as owner of the GP Interest, was entitled; all rights of Outgoing General Partner represented by the GP Interest as a general partner of the Partnership to exercise any and all rights and powers of a general partner of the Partnership and to participate in the management of the business and affairs of the Partnership; and all other rights otherwise inuring to Outgoing General Partner by virtue of owning the Interest and being a general partner of the Partnership.

2.02 **Assumption by Incoming General partner.** Incoming General Partner hereby assumes all obligations of the General Partner under the Partnership Agreement (as amended hereby) and agrees to comply with the requirements of Section 6.02 of the Partnership Agreement as a successor General Partner.

2.03 **Withdrawal of Outgoing General Partner and Admission of Incoming General Partner as Substitute General Partner.** Outgoing General Partner hereby withdraws as a General Partner from the Partnership, and, from this point forward, shall cease to be a General Partner of the Partnership or to have or exercise any right or power as a General Partner of the Partnership.

2.04 **No Representations or Warranties.** The within assignment of GP Interest to Incoming General Partner is made by Outgoing General Partner without representation or warranty of any kind, express or implied, whatsoever. Incoming General Partner accepts such assignment of the GP Interest in its "as is" condition.

2.05 **Further Acts.** The undersigned hereby agree to execute and deliver promptly upon request of any other party hereto such further agreements or instruments and to do, or cause to be done, such further acts and things as may be necessary or appropriate to consummate the transactions contemplated hereby.

Article III Miscellaneous

3.01 **Execution in Counterparts.** This Amendment may be executed in any number of counterparts, each of which shall be deemed to be an original as against any party whose signature appears thereon, and all of which shall together constitute one instrument. Electronic, pdf or similar facsimile signatures delivered by email, telecopier or other means shall be considered as originals and accepted as same.

3.02 **Governing Law.** This Amendment shall be governed by and construed in accordance with the laws of the State of New York (without regard to conflict of law principles).

3.03 **Successors and Assigns.** This Amendment shall bind and inure to the benefit of the respective successors and assigns of the parties hereto.

[The remainder of this page has been intentionally left blank.
Signature page follows]

IN WITNESS WHEREOF, the parties have duly executed this Amendment to Colonna Redevelopment Company, L.P. Amended and Restated Agreement of Limited Partnership, Assignment and Assumption of Interest as of the day and year first above written.

OUTGOING GENERAL PARTNER:

BCP-MICHIGAN, LLC, a Massachusetts limited liability company

By: BCP Management, Inc., a Massachusetts corporation, its Manager

By: _____
Name: Jeffrey H. Goldstein
Title: Executive Vice President

OUTGOING GENERAL PARTNER:

COLONNA HOUSE MANAGEMENT GP LLC, a New York limited liability company

By: _____
Name:
Title:

[Signatures continue on next page.]

IN WITNESS WHEREOF, the parties have duly executed this Amendment to Colonna Redevelopment Company, L.P. Amended and Restated Agreement of Limited Partnership, Assignment and Assumption of Interest as of the day and year first above written.

OUTGOING GENERAL PARTNER:

BCP-MICHIGAN, LLC, a Massachusetts limited liability company

By: BCP Management, Inc., a Massachusetts corporation, its Manager

By: _____
Name:
Title:

INCOMING GENERAL PARTNER:

COLONNA HOUSE MANAGEMENT GP LLC, a New York limited liability company

By: _____
Name: Y. Max Kaufman
Title: Managing Member

[Signatures continue on next page.]

CONSENTED TO BY INVESTMENT PARTNERSHIP:

BOSTON CAPITAL TAX CREDIT FUND IV L.P., a Delaware limited partnership

By: Boston Capital Associates IV L.P., its general partner

By: C&M Associates (d/b/a Boston Capital Associates), its general partner

By: _____
Name: Jeffrey H. Goldstein
Title: Executive Vice President

ASSIGNMENT OF GP INTEREST CONSENTED TO BY:

BCTC 94, Inc., a Delaware corporation

By: _____
Name: Jeffrey H. Goldstein
Title: Executive Vice President

EXHIBIT D

Form of Certificate of Amendment of the Certificate of Limited Partnership

is hereby amended to read in its entirety as follows:

X _____ Colonna House Management GP LLC

(Signature of General Partner) *(Type or print name)*

X _____ _____

(Signature of General Partner) *(Type or print name)*

CERTIFICATE OF AMENDMENT OF THE CERTIFICATE OF LIMITED PARTNERSHIP OF

COLONNA REDEVELOPMENT COMPANY, L.P.

(Insert Name of Domestic Limited Partnership)

Under Section 121-202 of the Revised Limited Partnership Act

Filed by: _____

(Name)

_____

(Mailing address)

_____

(City, State and Zip code)

NOTE: This form was prepared by the New York State Department of State for filing a certificate of amendment of the certificate of limited partnership for a domestic limited partnership. It does not contain all optional provisions under the law. You are not required to use this form. The Department of State recommends that legal documents be prepared under the guidance of an attorney. The certificate must be signed by at least one general partner and, if applicable, each other general partner designated in this certificate as a new general partner. This certificate must be accompanied by a fee of $60.

(For office use only)

EXHIBIT E

Supervising Agency's Form of Consent

Consent of Supervising Agency
Pursuant to Section 104 of Article V of
The Private Housing Finance Law of the State of New York

September __, 2016

Colonna Redevelopment Company L.P.
123-127 West Columbia Street
Village of Hempstead, New York 11550

Ladies and Gentlemen:

The undersigned as the Supervising Agency, as defined in Section 102.2 of Article V of the Private Housing Finance Law of the State of New York, in connection with the proposed admission of a successor General Partner to Colonna Redevelopment Company L.P., (i) consents to the filing of a Certificate of Amendment of the Certificate of Limited Partnership of Colonna Redevelopment Company L.P., (ii) acknowledges the filing with said Supervising Agency of an Amendment to Colonna Redevelopment Company, L.P. Amended and Restated Agreement of Limited Partnership, Assignment and Assumption of Interest, and (iii) further acknowledges that it has approved the terms and conditions of said Amendment to Colonna Redevelopment Company, L.P. Amended and Restated Agreement of Limited Partnership, Assignment and Assumption of Interest, all pursuant to Section 104 of Article V of the Private Housing Finance Law of the State of New York.

The Supervising Agency's consent is based solely upon its review of the Amendment to Colonna Redevelopment Company, L.P. Amended and Restated Agreement of Limited Partnership, Assignment and Assumption of Interest, the draft Certificate of Amendment of the Certificate of Limited Partnership of Colonna Redevelopment Company L.P. and the representations, warranties and covenants contained in the Compliance Certificate of Colonna Redevelopment Company L.P., dated September 19, 2016, submitted to the Supervising Agency.

By:_____
Raymond Calame
Treasurer/Comptroller

AGENDA – September 20, 2016

____ Clerk offers the following resolution for adoption:

Moved by Trustee _____ that authorization is hereby granted for the Incorporated Village of Hempstead to enter into a Contract with the Department of Criminal Justice Service, to receive a grant in the amount of **$50,000.00** to participate in the Anti-Drug and Anti-Gang Program. This Grant is to star August 1, 2016 and end July 31, 2017, and does not require matching funds from the Village.

Seconded by Trustee_____

AGENDA – September 20, 2016

____ Clerk offers the following resolution for adoption:

Moved by Trustee _____ that permission is hereby granted for the **Hempstead Public Schools**, to hold their annual **Homecoming Parade on Saturday, October 1, 2016** at **10:30 a.m.** The parade will assemble at **9:30 a.m.** in the Municipal Parking Field #1 at the corner of Front Street and Washington Street then will proceed west on Front Street and turning south on President Street and proceed to Hempstead High School. Said permission is contingent upon: compliance with the rules and regulations of the Hempstead Police Department and all liability in connection with the holding of this event and observance of the Code of the Village of Hempstead as it applies to group gatherings of this type; the filling of all appropriate insurance as determined by the Board herein; and indemnification and the execution of a hold harmless agreement on such terms and conditions as may be acceptable to the Village Attorney.

Seconded by Trustee _____

AGENDA – September 20, 2016

_____ Clerks offers the following resolution for adoption:

Moved by Trustee _____ authorizing the appointment of and/or salary changes for certain full-time and part-time employees of the Incorporated Village of Hempstead as reviewed as follows:

Name	**Department/Title/Grade**	**Salary**
Jacob Onanuga 99 Nichols Court Hempstead, NY	Village Court Laborer (Part-time)	$14.91 upon CS approval

Seconded by Trustee _____

AGENDA- September 20, 2016

____ Clerk offers the following resolution for adoption:

Moved by Trustee _____ that all meeting bills, including self-insurance funds, audited by the Board of Trustees on check warrant dated **September 20, 2016** be approved as previously reviewed.

Seconded by Trustee _____