

NOTICE TO TENANT OF NON-RENEWAL OF LEASE, TERMINATION OF TENANCY AND LANDLORD'S INTENTION TO RECOVER POSSESSION ON GROUNDS OF OWNER-OCCUPANCY PURSUANT TO SECTION 2524.2(c)(3) and SECTION 2524.4(a) OF THE RENT STABILIZATION CODE OF THE CITY OF NEW YORK

TO:

OCCUPANTS: "JOHN DOE" AND/OR "JANE DOE"

PREMISES: All rooms of Apartment which is located in the building known as and located at 47 East Third Street a/k/a 47-49 East Third Street, New York, New York 10003

PLEASE TAKE NOTICE, that Catherine Economakis and Alistair Economakis, as tenants by the entirety (hereinafter, collectively referred to as the "Landlord") are the owner and landlord of 47 East Third Street a/k/a 47-49 East Third Street, New York, New York 10003.

PLEASE TAKE FURTHER NOTICE, that your lease for Apartment located at 47 East Third Street a/k/a 47-49 East Third Street, New York, New York 10003 is scheduled to expire on 2004 and that your tenancy is hereby terminated as of said date. Furthermore, the Landlord will not renew your lease based upon the fact that Alistair Economakis seeks possession of Apartment at 47 East Third Street a/k/a 47-49 East Third Street, New York, New York 10003 (the "Subject Premises") for use as Alistair Economakis' primary residence in New York City.

In fact, the Landlord intends, in good faith, to recover possession of all of the apartments located on the First, Second, Third, Fourth and Fifth Floors at 47 East Third Street a/k/a 47-49 East Third Street, New York, New York (hereinafter referred to as the "Subject Building"). In this regard, the Landlord will be serving the tenants of the apartments on the First, Second, Third, Fourth and Fifth Floors in the Subject Building in the manner provided for by law with a notice in writing, stating that the Landlord will not renew their leases based upon the fact that they seek, in good faith, possession of those apartments at the Subject Building for use as Alistair Economakis' primary residence in New York City. The basement space of the Subject Building is used for commercial purposes, and is comprised of two separate stores leased by two different entities - The East Store is

used as an art gallery pursuant to a lease which commenced on July 1, 2002 and ends on June 30, 2009, and the West Store is a boutique clothing store occupied pursuant to a lease which commenced on February 1, 2002 and ends on January 31, 2007.

The facts concerning the Landlord's desire to recover possession of the Subject Premises include, but are not limited to the following:

Alistair Economakis currently occupies the Top Floor of a brownstone building on 131 Pacific Street in Brooklyn, New York (hereinafter referred to as the "Pacific Street Space") with his wife Catherine Economakis. The Pacific Street Space is not a separate apartment with its own entrance door, but access to and from it must be gained through an internal staircase through the occupied Second, Third and Fourth Floors of the building. The Pacific Street Space has one bedroom, a study, two bathrooms, a galley kitchen, a living room and a deck, and is approximately 1,000 square feet including the deck. Alistair Economakis and his wife are expecting their first child in December, 2003 and there is insufficient residential living space for he, his wife and their child in the Pacific Street Space. The other four floors of the building at 131 Pacific Street, Brooklyn New York are occupied by relatives of the Landlord, including the parents of Catherine Economakis. There is no room for Alistair Economakis to expand within this building; and Alistair Economakis must obtain his own home which will be suitable to his needs.

The living space that Alistair Economakis intends on creating after recovering possession of the First, Second, Third, Fourth and Fifth Floor Apartment at the Subject Building will be better suited to his family's needs than the living space afforded by the Pacific Street Space. Alistair Economakis intends, after recovering the Apartments on the First, Second, Third, Fourth and Fifth Floors at the Subject Building to combine them to create a single living space (hereinafter the "Combined Space"), better suited to his family's needs. The living space that Alistair Economakis intends on creating will contain several living spaces that do not exist in the Pacific Street Space and,

