CLOSING CERTIFICATE OF
AVB HARBOR ISLE, LLC

The Town of Hempstead Industrial Development Agency (the "**Agency**") has agreed to enter into a transaction consisting of the acquisition of an approximately 11.6 acre parcel of land located at Sheridan Place and Island Parkway South in Island Park, Town of Hempstead, Nassau County, New York (excluding the docks and boat slips and any portions of property seaward of the existing or future bulkhead) (the "**Land**"), the construction and equipping of an approximately 266,267 square foot apartment complex containing approximately 172 units (to be a mixture of 1-bedroom, 2-bedroom and 3-bedroom luxury apartments) located thereon (the "**Improvements**" and "**Equipment**"; and, together with the Land, the "**Facility**"), which Facility is to be subleased and leased by the Agency to AVB Harbor Isle, LLC (the "**Company**") and is to be used by the Company for its primary use as a waterfront rental community (the "**Project**").

As of the date of execution of the Company Lease, the Company is leasing the Land from Blue Island Development, LLC (the "**Owner**"), pursuant to a certain Ground Lease, dated March 29, 2019 (the "**Ground Lease**") and will acquire fee title to the Land subsequent to the date thereof.

The Company has leased the Land and the Improvements to the Agency pursuant to a Company Lease Agreement, dated as of March 1, 2019 (the "**Company Lease**"), by and between the Company, as lessor and the Agency, as lessee.

The Agency has subleased the Land and the Improvements and leased the Equipment to the Company pursuant to a Lease and Project Agreement, dated as of March 1, 2019 (the "**Lease Agreement**"), by and between the Agency, as sublessor and lessor, and the Company, as sublessee and lessee.

The undersigned, is a Vice President of the Company and does hereby certify as follows:

1. The undersigned has been, since at least September 18, 2018, and presently is, on and as of the date of this Certificate, a Vice President of the Company.

2. The Company hereby restates as of the date hereof and incorporates by reference all representations and warranties contained in, and represents and warrants that it has full power and authority to execute, deliver and perform, each of the following (hereinafter collectively referred to as the "**Company Documents**"): the Company Lease, the Lease Agreement and the Bill of Sale, dated March 29, 2019 (the "**Bill of Sale**"), from the Company to the Agency.

3. The Company Documents, when executed and delivered on behalf of the Company, will be in substantially the forms as were presented to, approved and authorized to be executed by the undersigned (with such changes therein as the individual executing the same has approved, with advice of counsel).

4. The execution, delivery and performance of all agreements, certificates and documents required to be executed, delivered and performed by the Company in order to carry out, give effect to and consummate the transactions contemplated by the Company Documents have been duly authorized by all necessary action of the Company as evidenced by the Consent of Sole Member of the Company attached hereto as Exhibit C (the "**Consent**").

5. The Company Documents are each in full force and effect on and as of the date hereof, and no authority for the execution, delivery or performance of any Company Document has been repealed, revoked, or rescinded.

6. Attached hereto as Exhibits A and B, respectively, are true and correct copies of the Articles of Organization of the Company certified by the Delaware Secretary of State, together with Certificates of Good Standing certified by the Delaware State Department of State and the New York State Department of State, and the Operating Agreement of the Company, together with all amendments thereto, and the same are in full force and effect as of the date hereof and have not been otherwise amended, repealed or modified.

7. To my knowledge, no Event of Default specified in Section 10.1 of the Lease Agreement, and no event which, with notice or lapse of time or both, would become such an Event of Default, has occurred or is continuing.

8. To my knowledge, there is no action, litigation, suit, proceeding, inquiry or investigation, at law or in equity, or before or by any court, public board or body, pending, or, to the best of my knowledge, threatened against or affecting the Company (or to my knowledge any basis therefore), wherein an unfavorable decision, ruling or finding would adversely materially affect the Facility or the ability of the Company to perform and observe the covenants and conditions of the Company Documents, except as may be set forth in the opinion of counsel to the Company, Forchelli, Deegan, & Terrana, LLP, Uniondale, New York, dated and delivered on the date of this Certificate.

Moreover, the undersigned DOES HEREBY CERTIFY:

9. I have read the provisions of the Lease Agreement.

10. I have read the provisions of the Company Documents.

11. The Company presently carries insurance on the Facility, as defined in the Lease Agreement, to the full extent required by Section 6.4 of the Lease Agreement. Attached hereto as Exhibit D are copies of the Certificate(s) of Insurance evidencing that as of the date hereof the insurance coverage required by Section 6.4 of the Lease Agreement is in full force and effect.

THE UNDERSIGNED FURTHER CERTIFIES:

12. I am duly designated to act, as an "Authorized Representative" pursuant to and in accordance with the provisions of the Lease Agreement, and the specimen of my signature is set forth on the following page.

WITNESS my official signature this 28th day of March, 2019.

AVB HARBOR ISLE, LLC
By: AvalonBay Communities, Inc.

By: _____
Name: Christopher Capece
Title: Vice President, Development

EXHIBIT A

AVB Harbor Isle, LLC's
Articles of Organization certified by the Delaware Department of State, together with Certificates of Good Standing certified by the Delaware State Department of State and the New York State Department of State

Delaware

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF FORMATION OF "AVB HARBOR ISLE, LLC", FILED IN THIS OFFICE ON THE TWENTY-FIRST DAY OF MARCH, A.D. 2019, AT 4:21 O`CLOCK P.M.

Jeffrey W. Bullock, Secretary of State

7337777 8100
SR# 20192173808

Authentication: 202496444
Date: 03-22-19

You may verify this certificate online at corp.delaware.gov/authver.shtml

State of Delaware
Secretary of State
Division of Corporations
Delivered 04:21 PM 03/21/2019
FILED 04:21 PM 03/21/2019
SR 20192173808 - File Number 7337777

CERTIFICATE OF FORMATION

OF

AVB HARBOR ISLE, LLC

This Certificate of Formation of AVB Harbor Isle, LLC, dated March 21, 2019, is being duly executed and filed by Brian R. Lerman, as an authorized person, to form a limited liability company under the Delaware Limited Liability Company Act (6 Del.C. §18-101, et seq.)

FIRST. The name of the limited liability company formed hereby is:

AVB HARBOR ISLE, LLC

SECOND. The address of its registered agent in the State of Delaware is Corporation Trust Center, 1209 Orange Street, in the City of Wilmington, County of New Castle, State of Delaware, 19801.

THIRD. The name of its registered agent for service of process at such address is The Corporation Trust Company.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Formation as of the date first above written.

Name: Brian R. Lerman
Authorized Person

EXHIBIT B

AVB Harbor Isle, LLC's
Operating Agreement

AVB HARBOR ISLE, LLC

LIMITED LIABILITY COMPANY AGREEMENT

This LIMITED LIABILITY COMPANY AGREEMENT (the "Agreement") is made and entered into as of the 21st day of March, 2019, by and between AVALONBAY COMMUNITIES, INC., a Maryland corporation ("AvalonBay"), and AVB HARBOR ISLE, LLC, a Delaware limited liability company (the "Company").

RECITALS

A. The Certificate of Formation of the Company was filed on March 21, 2019 in the Office of the Secretary of State for the State of Delaware;

B. AvalonBay is the sole member (hereinafter referred to as, alternatively, the "Sole Member" or the "Member") of the Company;

C. The Sole Member and the Company desire to enter into this Agreement; and

D. In entering into this Agreement, the Company and the Sole Member wish to make a full statement of their agreement in respect to the Company.

NOW, THEREFORE, for and in consideration of the mutual covenants herein contained and for other good and valid consideration, the receipt and sufficiency of which are hereby acknowledged, the Sole Member and the Company agree as follows:

ARTICLE I

FORMATION OF COMPANY

1.1 Formation; Filings. The Company was formed as a Delaware limited liability company, effective as of March 21, 2019 by the filing of a Certificate of Formation in accordance with and pursuant to the LLC Act. The parties hereby confirm their intent and agreement that the Company shall be governed by the terms of this Agreement.

The Member shall file or cause to be filed any amendments and/or restatements to the Certificate and such filings in other jurisdictions in which the Company conducts business as may be necessary or desirable, and may from time to time authorize, orally or in writing, on behalf of the Member and/or the Company, any

other Person or Persons to execute and/or file any such amendments, restatements and any other documents or filings necessary or desirable in order to comply with any requirements of the LLC Act or the laws of any jurisdiction in which the Company conducts business.

The existence of the Company as a separate Entity shall continue until cancellation of the Certificate of Formation as provided in the LLC Act.

To the extent the rights or obligations of any party to this Agreement are different by reason of any provision of this Agreement than they would be under the LLC Act in the absence of such provision, this Agreement shall control, except to the extent the LLC Act provides that a provision of the LLC Act may not be modified, or may not be modified as provided herein, even by a contrary agreement by or among the members. If part of any provision of this Agreement is in conflict with such a non-waivable provision of the LLC Act, the portion of any such provision not so in conflict shall remain valid unless the validity of such otherwise valid portion of the affected provision would be clearly contrary to the intent of the entire provision assuming the entire provision were fully valid.

1.2 Name. The name of the Company shall be AVB Harbor Isle, LLC, provided that the Member may elect to have the Company transact business in other names in those jurisdictions where the Member deems it necessary or desirable for purposes of complying with the requirements of local law, and may otherwise change the name of the Company as the Member, in its sole discretion, may determine, subject only to compliance with the LLC Act.

1.3 Principal Place of Business. The principal place of business of the Company shall be c/o AvalonBay Communities, Inc., Ballston Tower, 671 N. Glebe Road, Suite 800, Arlington, VA 22203. The Company may relocate its principal place of business to any other place or places as the Member may from time to time deem advisable. Additional offices may be maintained and acts done at any other place appropriate for accomplishing the purposes of the Company, all as determined by the Member.

1.4 Registered Office and Registered Agent. The Company's initial registered office shall be at the office of its registered agent at 1209 Orange Street, Wilmington, Delaware, 19801, and the name of its initial registered agent at such address shall be The Corporation Trust Company. The registered office and registered agent may be changed from time to time by amending the Certificate and filing such amendment and/or, as appropriate, filing the address of the new registered office and/or the name of the new registered agent with the Delaware Secretary of State pursuant to the LLC Act.

1.5 Term. The term of the Company shall be perpetual, unless sooner terminated in accordance with the provisions of this Agreement.

1.6 Title to Company Property; Nature of Company Interests. All property of the Company shall be held in the name of the Company or such nominees or trusts for the sole benefit of the Company as the Member may designate.

All property owned by the Company, whether real or personal, tangible or intangible, shall be owned by the Company as a separate legal entity, distinct from the Member, and the Member, individually, shall not own any such property or hold any undivided interest therein. The provisions of this paragraph shall not be applicable to the characterization of the Company for Tax Purposes (as such term is defined in Section 5.02) under the Code or any applicable state or local income tax law or regulation or for any similar purposes.

1.7 Reservation of Other Business Opportunities. No business opportunities other than from time to time engaged in by the Company shall be deemed the property of the Company, and the Member and its Affiliates may engage in or possess an interest in any other business venture of any nature or description, independently or with others, even if any such transaction may be considered to be competitive with, or a business opportunity that may be beneficial to, the Company, it being expressly understood that the Member and any such Affiliates may be entering into transactions that are similar to the transactions into which the Company may enter. The Company shall not have any right, by virtue of this Agreement or at law or equity or otherwise, to share or participate in any such transaction of the Member or any such Affiliate or to the income, profits or proceeds derived therefrom. Neither the Member nor any such Affiliate shall incur any liability to the Company as a result of engaging in any other business venture.

1.8 Definitions and Incorporation. Defined terms used in this Agreement, if not defined in the body hereof, are set forth in Schedule Definitions. The Schedules attached to this Agreement are part of this Agreement and are incorporated herein.

ARTICLE II

PURPOSES; POWERS

(a) The business of the Company shall be to engage in any lawful act or activity whatsoever for which limited liability companies may be organized under the LLC Act, including any activities which pertain to acquiring, owning, holding,

operating, managing, financing, leasing, mortgaging, pledging, encumbering, maintaining, improving, renovating, developing, redeveloping, and exchanging, selling, contributing and transferring, and otherwise dealing with the Property or Properties and/or any direct or indirect debt and/or equity interests therein owned by the Company, directly or indirectly through other Entities, and any other interests or other property, including interests in other Entities, which are incidental to or related to the foregoing, and otherwise engage in any other lawful act or activity which is necessary, appropriate, desirable or related or incidental to, and necessary, convenient or advisable for accomplishment of, any of the above or to the organization and maintenance of the existence of the Company.

(b) In furtherance of the conduct of the purposes described above, the Company shall possess and may exercise all of the powers and privileges granted by the LLC Act, and the Company is hereby authorized to do any act, enter into any agreement, contract or other instrument, and otherwise to engage in any activity and to do any action not prohibited under the LLC Act or other applicable law which are necessary, useful, desirable or convenient to the conduct, promotion and attainment of the purposes of the Company.

ARTICLE III

RIGHTS AND DUTIES OF MEMBER

3.1 Management.

(a) The management of, and all decisions as to, the Company and its affairs shall be vested solely in the Member, and all decisions and actions concerning the business affairs of the Company shall be made solely by the Member. For purposes of the Section 3.1, the Member, in acting for and on behalf of the Company, may refer to itself in such capacity as the Member, the sole Member, the Manager or as the Managing Manager.

The affirmative consent or action (regardless of whether written, oral, or by course of conduct) or act of the Member or the execution of any document by the Member, in any such case in its capacity as the Member or the Manager, regardless of whether such matter is for the purpose of apparently carrying on in the usual way the business or affairs of the Company, or as to any extraordinary matter as to the Company, shall constitute all the requisite action necessary for purposes of authorizing and binding, and shall be the valid and authorizing action of and shall bind, the Company as against all third parties for purposes of this Agreement and the LLC Act, and no person dealing with the Company shall have any obligation to

inquire into the power or authority of the Member acting on behalf of the Company. The Member shall have the power and authority, without any further act, vote or approval of any other Person, to execute any and all documents, agreements, certificates or other instruments and otherwise to bind the Company as to any matter or act involving the Company.

(b) The Member shall have the power to appoint agents to act for the Company with such titles as the Member deems appropriate and to delegate to such agents such of the powers as are granted to the Member hereunder, including the power to execute documents on behalf of the Company, all as the Member may in its sole discretion determine, provided any such appointment shall be in writing. The agents so appointed may include persons holding titles such as Chairperson, Chief Executive Officer, President, Vice President, Chief Operating Officer, Chief Financial Officer, Treasurer or Controller. Unless the authority of the agent designated as the officer in question is limited in the document appointing such officer, any officer so appointed shall have the same authority to act for the Company, subject to the terms of this Agreement, as a corresponding officer of a Delaware corporation would have to act for a Delaware corporation; provided, however, that unless such power is specifically delegated in writing by the Member to the officer in question either for a specific transaction or generally, no such officer shall have the power to cause the Company to lease or acquire real property, to borrow money, to issue notes, debentures, securities, equity or other interests of or in the Company, to make investments in (other than the investment of surplus cash in the ordinary course of business) or to acquire securities of any Person, to give guarantees or indemnities, to merge, liquidate or dissolve the Company or to sell or lease all or any substantial portion of the assets of the Company. The Member, in its sole discretion, but subject to the other terms of this Agreement, may by its written act, ratify any act previously taken by any agent acting on behalf of the Company.

(c) Any Person dealing with the Company or the Member may rely on a certificate signed by the Member:

(i) as to the existence or nonexistence of any fact or facts which constitute conditions precedent to acts by the Member or are in any other manner germane to the affairs of the Company;

(ii) as to who is authorized to execute and deliver any instrument or document on behalf of the Company, and as to whether any approval, consent, or other action is necessary under this Agreement and/or as to whether any such action or consent has been obtained;

(iii) as to the authenticity of any copy of the Certificate, and as to the status of this Agreement and amendments hereto; or

(iv) as to any act or failure to act by the Company or as to any other matter whatsoever involving the Company or the Member.

3.2 No Violation of Member's Duty to Company; Transactions Between the Company and the Member and its Affiliates:

(a) The Member shall not be considered as having violated any duty or obligation to the Company merely because the Member's conduct furthers the Member's own interests or the interests of any of its Affiliates.

(b) The Member and any Affiliate of the Member may lend money to and transact other business with the Company, and the Member may cause the Company to retain such Persons, including the Member and any of its Affiliates, to provide services to or otherwise engage in contractual and other arrangements with the Company for such compensation and on such other terms as the Member deems appropriate, provided that the standards of the proviso in the last sentence of this paragraph are met. The rights and obligations of the Member lending money to or transacting business with the Company shall be the same as those of a Person who is not a Member, subject to other applicable law. No transaction with the Company shall be void or voidable because the Member or any Affiliate of the Member has a direct or indirect interest in the transaction, provided that the terms of the transaction are reasonably or approximately comparable to the terms that would have been obtained in the relevant industry or marketplace if such arrangement had been with an unaffiliated third party.

3.3. Duty of Care. The Member's duty of care in the discharge of the Member's duties to the Company is limited to refraining from engaging in intentional misconduct or knowing violation of law. In discharging its duties, the Member shall be fully protected in relying in good faith upon the Company's records and upon such information, opinions, reports, or statements by any of its agents, or by any other Person, as to matters the Member reasonably believes are within such other Person's professional or expert competence and who have been selected with reasonable care by or on behalf of the Company, including information, opinions, reports, or statements as to the value and amount of the assets, liabilities, profits, or losses of the Company or any other facts pertinent to the existence and amount of assets from which distributions to the Member might properly be paid. Any repeal or amendment of this Section 3.3 shall be prospective only and shall not adversely affect any limitation on the liability of any Person existing at the time of such repeal or amendment. In addition to the circumstances in which a Person is not liable as set

forth in the preceding sentences, any such Person shall not be liable to the fullest extent permitted by any provision of the statutes of Delaware hereafter enacted that further limits the liability of a Person serving in the capacity stated.

3.4 Exculpation; Indemnity of the Member and of Others.

(a) Neither the Member nor any Affiliate of the Member, nor any member, partner, stockholder or other direct or indirect equity owner of the Company or of any Member or any Affiliate of any Member, nor any Person authorized by this Agreement or by the Member, in its capacity as a Member, to perform any acts on behalf of the Company, nor any officer, director, employee, representative or agent of the Company, the Member, any Affiliate of the Member or of any other of the above Persons (each a "Covered Person") shall be liable to the Company or any other Person who has an interest in or claim against the Company for any loss, damage or claim incurred by reason of any act or omission performed or omitted by such Covered Person in good faith on behalf of the Company and in a manner reasonably believed to be within the scope of the authority conferred on such Covered Person by this Agreement, except that a Covered Person shall be liable for any such loss, damage or claim incurred by reason of such Covered Person's fraud, intentional misconduct or knowing violation of law.

(b) To the fullest extent permitted by applicable law, each Covered Person who was or is made a party or is threatened to be made a party to or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative or investigative ("Proceedings"), or any appeal in such a Proceeding or any inquiry or investigation that could lead to such a Proceeding, by reason of the fact that it was or is a Member, a manager or an officer of the Company or it was or is the legal representative of or a manager, director, officer, partner, venturer, proprietor, trustee, employee, agent or similar functionary of the Member or of an officer of the Company, shall be indemnified and held harmless by the Company from and against any and all judgments, penalties, fines, settlements, losses, liabilities, claims or damages (including attorneys' fees and expenses) attributable to any such Proceedings or attributable to or arising out of or by reason of any such status or a Covered Person's acts or failure to act in connection therewith, provided that the scope of this indemnification and agreement to hold harmless shall apply only if (i) the Covered Person, at the time of any act, omission or inaction, acted in good faith and in a manner the person reasonably believed was in, or not opposed to, the best interests of the Company, and (ii) the act, omission or inaction did not constitute a knowing violation of law by the Covered Person, all as determined by the Member. Any indemnity by the Company under this Section 3.4 shall be paid only out of and to the extent of the Company's assets, and the Member shall not have any personal liability on account thereof. The foregoing right of indemnification shall not

be deemed exclusive of any other rights to which a Covered Person seeking indemnification may be entitled under any other agreement, at law or equity or otherwise.

(c) To the fullest extent permitted by applicable law, expenses (including legal fees) incurred by a Covered Person in defending any claim, demand, action, suit or proceeding may, on determination of the Member, in its sole discretion, be advanced from time to time by the Company prior to the final disposition of any such claim, demand, action, suit or proceeding, provided that in all such events the Company shall first have received an undertaking by or on behalf of the Covered Person to repay such amounts if it is determined that the Covered Person is not entitled to be indemnified as provided in this Section 3.4.

(d) A Covered Person shall be fully protected in relying in good faith upon the records of the Company and upon such information, opinions, reports or statements presented to the Company by any Person as to matters the Covered Person reasonably believes are within such Person's professional or expert competence and who has been selected with reasonable care by or on behalf of the Company, including information, opinions, reports or statements as to the value and amounts of the assets, liabilities, or any other facts pertinent to the existence and amount of assets from which distributions by the Company to the Member might properly be paid.

(e) To the extent that, at law or in equity, a Covered Person has duties and liabilities relating thereto to the Company or to any other Covered Person, a Covered Person acting under this Agreement shall not be liable to the Company or to any other Covered Person for its good faith reliance on the provisions of this Agreement, and to the extent the provisions of this Agreement restrict, limit or lessen the duties and liabilities of a Covered Person otherwise existing at law or in equity, it is agreed that the provisions of this Agreement shall replace such other duties and liabilities of such Covered Person.

(f) The provisions of this Section 3.4 shall continue as to any Covered Person who has ceased to serve in the capacity which initially entitled such Covered Person to indemnity hereunder. The rights granted under this Section 3.4 may not be amended, modified or repealed so as to retroactively affect, or in any other way limit or deny, any rights to indemnification under this Section 3.4 as to any matters or Proceedings arising, or any act, omission or other matter occurring, prior to any such amendment, modification or repeal.

(g) The Company shall have power (but not the obligation) to purchase and maintain insurance on behalf of any Covered Person (including the Member) against any liability or cost incurred by such Covered Person in any such

capacity or arising out of its status as such, whether or not the Company would have power to indemnify against such liability or cost, but only to the extent permitted by the LLC Act.

(h) The Company may enter into agreements with any of its officers, employees and agents or the Member or any other Covered Person setting forth procedures consistent with applicable law for implementing the indemnities provided in this Section 3.4.

3.5 Records.

(a) Proper and complete records and books of account shall be kept or shall be caused to be kept by the Member, or such representatives as it may appoint, in which shall be entered fully and accurately all transactions and other matters relating to the Company's business in such detail and completeness as is customary and usual for businesses of the type engaged in by the Company, all such books and records to be maintained in the same manner as the Member maintains its own books and records for properties owned by it comparable to the Property. The books and records shall at all times be maintained at the principal office of the Company or, subject to compliance with the LLC Act, at such other place as the Member may determine.

(b) The Member shall also maintain, at the principal office of the Company or, subject to compliance with the LLC Act, at such other place as the Member may determine, such other records, statements and other matters not provided for above as the LLC Act requires to be maintained, which requirements of the LLC Act are not waivable by the Member(s), and shall maintain all of the aforesaid books and records for such period of time as is required by the LLC Act.

ARTICLE IV

RIGHTS AND OBLIGATIONS OF MEMBER

4.1 Limitation of Liability. The Member's liability shall be limited as set forth in this Agreement, the LLC Act and other applicable law, and in all events the Member shall not be liable, as a Member, for any indebtedness, liabilities or other obligations of the Company, whether arising in contract, tort or otherwise, and all such debts, liabilities or other obligations shall be obligations solely of the Company. The failure of the Company and/or the Member to observe any formalities or requirements relating to the exercise of the powers or management of the Company's business or affairs under this Agreement or the LLC Act shall not be grounds for imposing

personal liability on the Member for any liabilities or other obligations of the Company.

4.2 Liability of the Member to the Company. If and to the extent a Member receives the return in whole or in part of its Capital Contribution or receives any distribution from the Company it shall be liable to the Company for the return of such amounts, if liable at all, only to the extent, if any, provided by the LLC Act. No distribution shall be made by the Company to the Member if such distribution would violate Section 18-607 of the LLC Act.

4.3 Relationship of Member and Company. The Member and the Company hereby agree that the duties and obligations imposed on the Member, in its capacity as such, shall be those set forth in this Agreement, which is intended to govern the relationship between the Company and the Member, notwithstanding any provision of the LLC Act or common law to the contrary.

4.4 No Appraisal Rights. The Member shall not have the right to have its Interest in the Company appraised and paid out under the circumstances provided in Section 18-210 of the LLC Act, or under any other circumstances.

ARTICLE V

CONTRIBUTIONS TO THE COMPANY; DISTRIBUTIONS; PROFITS AND LOSSES

5.1 Member's Capital in the Company.

(a) Anything in this Agreement to the contrary notwithstanding, the Member shall not be required to make any further or additional contributions to the capital of the Company (other than that made on or about the date hereof by the contribution of the Property, if any, to the Company), or to lend or advance funds to the Company to fulfill, or enable the Company to fulfill, the needs and obligations of the Company, or for any purpose, even if the failure to make any such funds available would result in loss by the Company, including, without limitation, loss of the Property.

The Member, in its discretion, may make loans or capital contributions to the Company on such terms and in such amounts, if any, as are determined by the Member, in its sole discretion, to be necessary or convenient for carrying on the business and activities of the Company, but the Member shall be under no obligation to make any such loans or capital contributions to the Company, even if the Company would suffer losses as a result thereof.

(b) No interest shall accrue on any Capital Contribution, and the Member shall not have the right to withdraw or be repaid any Capital Contribution except as otherwise specifically provided in this Agreement.

(c) The obligation, if any, of the Member to contribute to the capital of the Company is solely and exclusively for the benefit of the Company and the Member, and is not intended to, nor shall it confer any rights on, any third party (under Section 18-502(b) of the LLC Act or otherwise). Without limiting the generality of the foregoing, no creditor of the Company shall be deemed a third party beneficiary of any obligation of the Member to contribute capital or make advances to the Company.

5.2 Distributions of Cash Flow; Profits and Losses.

(a) Subject to Section 5.2(b) below, distributions of Cash Flow shall be made at such time or times as the Member shall determine.

(b) No distribution shall be made if, in the reasonable judgment of the Member, after giving effect to the proposed distribution, distributions would violate Section 18-607 of the LLC Act or any other applicable law.

(c) It is the intention of the Member that so long as there is only one Member of the Company: (i) the Company will be a "disregarded entity" for applicable federal, state and local income tax purposes ("Tax Purposes") under the Code and the Treasury Regulations promulgated pursuant thereto and under applicable state and local law, (ii) the Company will not elect to be treated as an association taxable as a corporation, and (iii) so long as the Company has only one Member, the Company will take all action, if any, as is necessary under the Code to maintain its status as a "disregarded entity". Consequently, so long as there is only one Member, all profits, losses and credits, and all items of income, gain, deduction and loss of the Company shall be considered earned or incurred, as the case may be, directly by the sole Member, and all of the assets and liabilities of the Company shall, solely for Tax Purposes, be considered assets and liabilities of the Member. In the event the Company admits another Person as an additional Member, this Agreement shall be appropriately amended to reflect the Company's status as a partnership for Tax Purposes.

ARTICLE VI

TRANSFERABILITY

The Member's Interest in the Company may be disposed of, pledged, encumbered or otherwise Transferred, in whole or in part, without consent of the Company or any other Person, and if and to the extent of an absolute Transfer of all or any portion of the Member's Interest, if the Member designates that such transferee be admitted to the Company as an additional or substitute Member, as the case may be, then such transferee shall be so admitted as a Member with all the rights of the Member as to the Interest transferred to it. However, except and unless the Member pledges or otherwise voluntarily encumbers its Interest in the Company, no part of the Interest of the Member shall be subject to the claims of any creditor or to legal process. No Transfer (whether voluntary or involuntary) shall effect a dissolution of the Company. The Member shall be permitted to retire, resign or withdraw from the Company at any time. No event of bankruptcy described in Section 18-304 of the LLC Act shall cause the Member to cease to be a Member.

ARTICLE VII

ADDITIONAL MEMBERS

Any Person acceptable to the Member may become a Member in this Company subject to any conditions imposed by the Member. If and when an additional Member is admitted to the Company, this Agreement shall be amended or amended and restated, as necessary or proper, to reflect a change from a single-member limited liability company to a multiple-member limited liability company, all as the then Members may determine in their sole discretion.

ARTICLE VIII

DISSOLUTION AND TERMINATION

8.1 Dissolution. The Company shall be dissolved and its affairs wound up only upon (a) the written determination of the Member that the Company dissolve, or (b) the entry of a decree of judicial dissolution under Section 18-802 of the LLC Act. Notwithstanding anything to the contrary in the LLC Act, the Company shall continue and shall not dissolve as a result of the death, retirement, resignation, expulsion, bankruptcy, or dissolution of the Member, or any other event that terminates the continued membership of the Member, or upon the happening of any other event

specified in Section 18-801(a) of the LLC Act not specified in the preceding sentence so long as a result of any such occurrence the Member's successor or some other Person becomes a Member.

8.2 Winding Up. Liquidation and Distribution of Assets.

(a) In the event of the dissolution of the Company, the Member (or its representative) shall proceed to wind up the affairs of the Company, and liquidate and distribute the assets of the Company as it sees fit, subject to the LLC Act. Dissolution of the Company shall be effective on the day on which the event occurs giving rise to the dissolution unless the Company is reconstituted or continued as otherwise provided in this Agreement, but the Company shall not terminate until the Certificate shall be canceled. Notwithstanding the dissolution of the Company, prior to the termination of the Company, as aforesaid, the business and the affairs of the Company shall be conducted so as to maintain the continuous operation of the Company pursuant to the terms of this Agreement, and a reasonable period of time shall be allowed for the orderly termination of the Company's business, discharge of its liabilities, and distribution or liquidation of the remaining assets so as to enable the Company to minimize the normal losses attendant to the liquidation process.

(b) Notwithstanding anything to the contrary in this Agreement, upon a liquidation within the meaning of Section 1.704-1(b)(2)(ii)(g) of the Treasury Regulations, if the Member has a deficit capital account (after giving effect to all contributions, distributions, allocations and other capital account adjustments for all taxable years, including the year during which such liquidation occurs), the Member shall have no obligation to make any Capital Contribution, and the negative balance of the Member's capital account shall not be considered a debt owed by the Member to the Company or to any other Person for any purpose whatsoever, and shall not be considered an asset of the Company.

(c) The winding up of the Company shall be completed when all debts, liabilities, and obligations of the Company have been paid and discharged from the assets of the Company or reasonably adequate provision therefor has been made, and all of the remaining property and assets of the Company have been distributed to the Member. Upon the completion of winding up of the Company, the Member or other person designated by the Member shall deliver a certificate of dissolution to the Secretary of State of the State of Delaware for filing. The certificate of dissolution shall set forth the information required by the LLC Act.

ARTICLE IX

NOTICES

All notices and other communications required or permitted hereunder shall be in writing and shall be deemed effectively given upon personal delivery or receipt (which may be evidenced by a return receipt if sent by registered mail or by signature if delivered by courier or delivery service), addressed (a) if to the Member, at the address of the Member set forth in the records of the Company or at such other address as the Member shall have furnished to the Company in writing, and (b) if to the Company, at its principal office maintained pursuant to Section 1.3.

ARTICLE X

MISCELLANEOUS PROVISIONS

10.1 Application of Delaware Law. This Agreement, and the application and interpretation hereof, shall be governed (without regard to conflicts of law rules) exclusively by its terms and by the laws of the State of Delaware, and specifically by the LLC Act.

10.2 Entire Agreement; Amendments. This Agreement embodies the entire agreement, understanding of the parties hereto with respect to the subject matter hereof. This Agreement may not be amended except by the written act of the Member in its sole and absolute discretion.

10.3 Severability; Waivers. If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid, illegal or unenforceable to any extent, the remainder of this Agreement and the application thereof shall not be affected and shall be enforceable to the fullest extent permitted by law. The waiver of any of the provisions, terms, or conditions contained in this Agreement shall not be considered as a waiver of any of the other provisions, terms, or conditions hereof.

10.4 Binding Effect; Successors and Assigns. Each and all of the covenants, terms, provisions and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto and, to the extent permitted by this Agreement, their respective permitted heirs, legal representatives, successors and assigns.

10.5 Gender and Number; Headings. Whenever required by the context, as used in this Agreement, the singular number shall include the plural, the plural shall

include the singular, and all words herein in any gender shall be deemed to include the masculine, feminine and neuter genders.

The headings used in this Agreement are used for administrative convenience only and do not constitute substantive matter to be considered in construing the terms of this Agreement.

10.6 No Rights of Creditors and Third Parties Under Agreement. This Agreement is entered into between the Company and the Member for the exclusive benefit of the Company, its Member, and their respective successors and assignees. This Agreement is expressly not intended for the benefit of, nor shall it be enforceable by, any creditor of the Company or any other Person.

10.7 Survival of Certain Provisions. It is acknowledged and agreed that this Agreement contains certain terms and conditions which are intended to survive the dissolution and termination of the Company, including, without limitation, the provisions of Section 3.4, and that such provisions of this Agreement which by their terms require, given their context, that they survive the dissolution and termination of the Company so as to effectuate the intended purposes and agreements of the parties hereto shall survive notwithstanding that such provisions had not been specifically identified as surviving and notwithstanding the dissolution and termination of the Company or the execution of any document terminating this Agreement, unless such termination document specifically provides for nonsurvival by reference to this Section 10.7 and to specific nonsurviving provisions.

10.8 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original but all of which shall constitute one and the same instrument.

[Page Ends Here]

IN WITNESS WHEREOF, the undersigned have executed this Limited Liability Company Agreement of AVB Harbor Isle, LLC as of the date first above written.

AVALONBAY COMMUNITIES, INC.,
a Maryland corporation

By: _____
Name: Brian R. Lerman
Title: Vice President, Associate
General Counsel & Assistant Secretary

AVB HARBOR ISLE, LLC
a Delaware limited liability company

By: AvalonBay Communities, Inc.,
a Maryland corporation
its Sole Member

By: _____
Name: Brian R. Lerman
Title: Vice President, Associate
General Counsel & Assistant Secretary

SCHEDULE DEFINITIONS
to
AVB HARBOR ISLE, LLC
Limited Liability Company Agreement

Unless otherwise expressly provided herein, the following terms used in this Limited Liability Company Agreement shall have the following meanings:

"Affiliate" means, with respect to any Person, (i) any Person directly or indirectly controlling, controlled by, or under common control with such Person, (ii) any Person owning or controlling fifty percent (50%) or more of the outstanding voting interests of such Person, (iii) any officer, director, manager, member, or general partner of such Person, or (iv) any Person who is an officer, director, manager, general partner, member, trustee, or holder of fifty percent (50%) or more of the voting interests of any Person described in clauses (i) through (iii) of this sentence. For purposes of this definition, the term "controls," "is controlled by" or "is under common control with" shall mean the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.

"Agreement" shall mean this Limited Liability Company Agreement, as such may be hereafter amended in accordance with the provisions hereof.

"Capital Contribution" shall mean any contribution to the capital of the Company in cash or other property or services rendered, or a promissory note or other obligation to contribute cash or property or to perform services.

"Cash Flow" shall mean, for purposes of this Agreement and for a given period of time, all cash receipts received by the Company from any source less the amounts of any of the aforesaid cash receipts included in this definition expended for the debts, expenses and other obligations of the Company, principal and interest payments on any indebtedness of the Company, capital expenditures and, in each instance, reserves as determined in the discretion of the Member.

"Certificate" shall mean the Certificate of Formation filed with the Secretary of State of the State of Delaware on the date of this Agreement (as the same may hereafter be amended or restated from time to time).

"Code" shall mean the Internal Revenue Code of 1986, as amended from time to time, or any corresponding provisions of succeeding law, and shall include all

regulations, notices, rulings and other matters which are part thereof or promulgated pursuant thereto.

"Company" shall mean AVB Harbor Isle, LLC, a Delaware limited liability company.

"Covered Person" shall have the meaning set forth in Section 3.4.

"Entity" shall mean any general partnership, limited partnership, limited liability company, corporation, joint venture, trust, business trust, cooperative or association, foreign trust or foreign business organization, or any other form of incorporated or unincorporated entity or association organized or existing under any state, federal or foreign law.

"Interest" shall mean the entire interest of a Member, both legal and beneficial, in the capital and profits of the Company, including the right of such Member to any and all legal and economic benefits to which a Member may be entitled as provided in this Agreement, together with the obligations of such Member to comply with all the terms and provisions of this Agreement.

"LLC Act" shall mean the Delaware Limited Liability Company Act at Del. Code Ann. Tit. 6, §§18-101 et seq., as it may be amended from time to time.

"Member" shall mean AvalonBay Communities, Inc. and/or, as the context may require, its permitted successors and assigns hereunder.

"Person" shall mean any individual or Entity, and the heirs, executors, administrators, legal representatives, successors, and assigns of any such Person where the context so permits.

"Property" or "Properties" shall mean any and all property and assets now owned of record or by title by the Company, and any property and assets hereafter acquired and owned by the Company.

"Transfer" and any grammatical variation thereof shall refer to any sale, exchange, issuance, redemption, assignment, distribution, encumbrance, hypothecation, gift, pledge, retirement, resignation, transfer or other withdrawal, disposition or alienation in any way as to any interest as a Member. Transfer shall specifically, without limitation of the above, include assignments and distributions resulting from death, incompetency, bankruptcy, liquidation and dissolution.

"Treasury Regulations" shall mean and include proposed, temporary and final regulations, and any Revenue Rulings, Notices and other comparable guidance promulgated under the Code, as in effect from time to time and the corresponding sections of any regulations, rulings or notices and other directives subsequently issued that amend or supersede any such promulgations.

EXHIBIT C

AVB Harbor Isle, LLC's
Consent of Sole Member

The undersigned, being the sole member of AVB HARBOR ISLE, LLC, a limited liability company duly organized and validly existing under the laws of the State of Delaware and authorized to transact business in the State of New York (the "**Company**"), approves and consents to the execution, delivery and performance of all agreements, certificates and documents by the Company necessary to carry out, give effect to and consummate the transactions contemplated by the Company Documents, as defined in the Lease and Project Agreement, dated as of March 1, 2019 (the "**Lease Agreement**"), between the Town of Hempstead Industrial Development Agency and the Company, in connection with the Town of Hempstead Industrial Development Agency's AVB Harbor Isle, LLC 2019 Facility.

Further, Christopher Capece, Vice President, Development, is authorized to act as an Authorized Representative (as defined in the Lease Agreement) of the Company in the execution and delivery of the Company Documents (as defined in the Lease Agreement).

IN WITNESS WHEREOF, the undersigned has caused this Consent to be duly executed this 28th day of March, 2019.

AVB HARBOR ISLE, LLC

By: AvalonBay Communities, Inc., a Maryland corporation, its sole member

By: _____
Name: Christopher Capece
Title: Vice President

EXHIBIT D

AVB Harbor Isle, LLC's
Certificate(s) of Insurance

ACORD®

EVIDENCE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY) 03/26/2019

THIS EVIDENCE OF PROPERTY INSURANCE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE ADDITIONAL INTEREST NAMED BELOW. THIS EVIDENCE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS EVIDENCE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE ADDITIONAL INTEREST.

AGENCY

Aon Risk Services Northeast, Inc.
New York NY Office
One Liberty Plaza
165 Broadway, Suite 3201
New York NY 10006 USA

PHONE (A/C, NO, Ext): (866) 283-7122

FAX (A/C, No): (800) 363-0105

E-MAIL ADDRESS:

CODE:

SUB CODE:

AGENCY CUSTOMER ID #: 570000061417

COMPANY

Starr Surplus Lines Insurance Company

INSURED

AVB Harbor Isle, LLC
AvalonBay Communities, Inc.
Ballston Tower
671 N. Glebe Road, Suite 800
Arlington VA 22203 USA

LOAN NUMBER

POLICY NUMBER See Attached

EFFECTIVE DATE 05/15/2018

EXPIRATION DATE 05/15/2019

CONTINUED UNTIL TERMINATED IF CHECKED ☐

THIS REPLACES PRIOR EVIDENCE DATED:

Holder Identifier :

Certificate No : 570075540552

PROPERTY INFORMATION

LOCATION/DESCRIPTION

Avalon Island Park, 1 Washington Avenue, Island Park, NY

THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS EVIDENCE OF PROPERTY INSURANCE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

COVERAGE INFORMATION

PERILS INSURED: BASIC ☐ BROAD ☐ SPECIAL X

COVERAGES/PERILS/FORMS	AMOUNT OF INSURANCE	DEDUCTIBLE
Commercial Property Coverage Loss Limit	$ 100,000,000	$ 100,000

REMARKS (Including Special Conditions)

All Risks of direct physical loss or damage including, Flood, Earthquake, Equipment Breakdown and Terrorism. Replacement Cost coverage as respects to Property Damage. Actual Loss Sustained as respects Time Element. Property coverage includes all Real & Personal Property, Builders Risk, Business Interruption, Extra Expense, Increased Cost of Construction, Valuable Papers, Accounts Receivable, and EDP. This policy provides for a $100,000 deductible per occurrence. In addition, up to a policy aggregate of $1,500,000, the next $350,000 of loss per occurrence is treated as a self insured retention.

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

ADDITIONAL INTEREST

NAME AND ADDRESS

Town of Hempstead Industrial
Development Agency
350 Front Street
Hempstead NY 11550 USA

☐ ADDITIONAL INSURED ☐ LENDER'S LOSS PAYABLE ☐ LOSS PAYEE
☐ MORTGAGEE

LOAN #

AUTHORIZED REPRESENTATIVE Aon Risk Services Northeast, Inc.

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AGENCY CUSTOMER ID: 570000061417

LOC #:

ADDITIONAL REMARKS SCHEDULE

AGENCY	NAMED INSURED
Aon Risk Services Northeast, Inc.	AVB Harbor Isle, LLC
POLICY NUMBER See Certificate Number: 570075540552	
CARRIER See Certificate Number: 570075540552 — NAIC CODE	EFFECTIVE DATE:

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: ACORD 27 FORM TITLE: Evidence of Property Insurance

Policy Information 1

Pomorum Insurance Company Limited: policy PCL100118 35% of $50M
Houston Casualty Company: policy PTNAM1802785 3.75% of $100M
Starr Surplus Lines Ins Co: policy SLSTPTY11066318 10% of $100M
Canopius Underwriting Agency Inc. on behalf of CNP Syndicate 4444: policy B55712CAA 6.5% of $50M
Ironshore Specialty Insurance Company, Inc.: policy 001361306 2.5% of $50M
RSUI Indemnity Company: policy NHT904334 7.5% of $50M
Ironshore Specialty Insurance Company, Inc.: policy 003594900 5% of $50M

Lloyd's Underwriter Syndicate 1886 QBE: policy PTNAM1801100 18.75% of $25M
Lloyd's Underwriter Syndicate 1200 AMA: policy PTNAM1802793 5% of $25M
Lloyd's Underwriter Syndicate 1967 WRB: policy PTNAM1802800 3.5% of $25M
Lloyd's Underwriter Syndicate 1183 WRB: policy PTNAM1802793 2.5% of $25M

Lloyds Syndicate ASC 1414 policy PTNAM1802678 19.75% of $25M xs $25M
Hiscox- Certain Underwriters at Lloyds of London Syndicate 3624 excluding BR policy HNYPRP18722505 10% of $25M xs $25M
Tokio Marine Specialty Insurance BR coverage policy CSN0003154 10% of $25M xs $25M

Barbican Underwriting Limited Bermuda on behalf of Barbican Syndicate 1955: policy 042768051813 5% of $50M xs $50M
Maxum Indemnity Company policy: MSP603300001 9.75% of $50M xs $50M
Homeland Insurance Company of Delaware policy: 798000023 5% of $50M xs $50M
Arch Specialty Insurance Company policy: ESP005495705 10% of $50M xs $50M
Lloyd's of London Syndicate ARK 4020 policy: PTNAM1802801 5% of $50M xs $50M
Allied World Assurance Company policy: P029248003 5% of $50M xs $50M
Hudson Specialty Insurance Company policy: HCS102343 5% of $50M xs $50M
Steadfast Insurance Company policy: XPP028561001 10% of $50M xs $50M
Markel Bermuda Limited policy: 13725469551PRMAN2018 2% of $50M xs $50M
Ironshore Specialty Insurance Company, Inc policy: 001361306 2.5% of $50M xs $50M

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AGENCY CUSTOMER ID: 570000061417

LOC #:

ADDITIONAL REMARKS SCHEDULE

AGENCY		NAMED INSURED
Aon Risk Services Northeast, Inc.		AVB Harbor Isle, LLC
POLICY NUMBER See Certificate Number: 570075540552		
CARRIER See Certificate Number: 570075540552	NAIC CODE	EFFECTIVE DATE:

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: ACORD 27 FORM TITLE: Evidence of Property Insurance

Policy information 2

Evanston Insurance Company policy: MKLV10XP002585 2% of $50M xs $50M
Pomorum Insurance Company Limited policy: PCL100118 10% of $50M xs $50M
Lloyds of London Syndicate CNP4444 policy: PTNAM1802718 11% of $50M xs $50M
Endurance Specialty Insurance Company policy: BPD10009004103 4% of $50M xs $50M

Terrorism Policy Information
Lloyds of London Syndicate COF 1036: policy CMCTR1800376

Markel, policy 13725469551PRMAN2018 is placed by Aon (Bermuda) Ltd.
Allied World Assurance Company policy P029248003 is placed by Aon (Bermuda) Ltd.
Endurance Specialty Ins Ltd policy BPD10009004103 is placed by Aon (Bermuda) Ltd.
Barbican Underwriting Limited Bermuda on behalf of Barbican Syndicate 1955 policy 042768051813 is placed by Aon (Bermuda) Ltd

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CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY) 03/26/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Aon Risk Services Northeast, Inc.
New York NY Office
One Liberty Plaza
165 Broadway, Suite 3201
New York NY 10006 USA

CONTACT NAME:
PHONE (A/C. No. Ext): (866) 283-7122 FAX (A/C. No.): (800) 363-0105
E-MAIL ADDRESS:

INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A:	XL Specialty Insurance Co	37885
INSURER B:	Old Republic Insurance Company	24147
INSURER C:	ACE American Insurance Company	22667
INSURER D:	Indemnity Insurance Co of North America	43575
INSURER E:		
INSURER F:		

INSURED
AVB Harbor Isle, LLC
AvalonBay Communities, Inc.
Ballston Tower
671 N. Glebe Road, Suite 800
Arlington VA 22203 USA

COVERAGES **CERTIFICATE NUMBER:** 570075540536 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS. Limits shown are as requested

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
B	X COMMERCIAL GENERAL LIABILITY CLAIMS-MADE X OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: POLICY X PRO-JECT X LOC OTHER:			MWZY313626 SIR applies per policy terms & conditions	06/15/2018	06/15/2019	EACH OCCURRENCE	$2,000,000
							DAMAGE TO RENTED PREMISES (Ea occurrence)	$500,000
							MED EXP (Any one person)	Excluded
							PERSONAL & ADV INJURY	$2,000,000
							GENERAL AGGREGATE	$4,000,000
							PRODUCTS - COMP/OP AGG	$4,000,000
C	AUTOMOBILE LIABILITY X ANY AUTO OWNED AUTOS ONLY HIRED AUTOS ONLY SCHEDULED AUTOS NON-OWNED AUTOS ONLY			CALH25158623 Auto	06/15/2018	06/15/2019	COMBINED SINGLE LIMIT (Ea accident)	$1,000,000
							BODILY INJURY (Per person)	
							BODILY INJURY (Per accident)	
							PROPERTY DAMAGE (Per accident)	
A	X UMBRELLA LIAB X OCCUR EXCESS LIAB CLAIMS-MADE DED X RETENTION $10,000			US00084444LI18A	06/15/2018	06/15/2019	EACH OCCURRENCE	$5,000,000
							AGGREGATE	$5,000,000
D C	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) Y/N N If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		WLRC64789739 Workers Comp - AOS WLRC64789776 Work Comp AZ CA MA	06/15/2018 06/15/2018	06/15/2019 06/15/2019	X PER STATUTE OTH-ER	
							E.L. EACH ACCIDENT	$1,000,000
							E.L. DISEASE-EA EMPLOYEE	$1,000,000
							E.L. DISEASE-POLICY LIMIT	$1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

RE: Avalon Island Park, 1 Washington Avenue, Island Park, NY
Town of Hempstead Industrial Development Agency is included as Additional Insured in accordance with the policy provisions of the General Liability policy. as required by written contract.

CERTIFICATE HOLDER

Town of Hempstead Industrial
Development Agency
350 Front Street
Hempstead NY 11550 USA

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Aon Risk Services Northeast, Inc.

Holder Identifier :

Certificate No : 570075540536

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