

## MEMORANDUM OF AGREEMENT

Whereas, SEIU Local 32BJ (“Union”) and the Realty Advisory Board on Labor Relations Inc. (“RAB”) on behalf of its assenting members (“Employers”) are parties to the 2016 Security Officers Agreement (the “Agreement”) which expires by its own terms on April 30, 2020;

Whereas, the parties commenced negotiations over a successor collective bargaining agreement in February 2020 prior to the onset of the COVID-19 pandemic;

Whereas, the COVID-19 pandemic is impacting building operations and building service workers, including security officers, throughout the City of New York;

Whereas, due to the COVID-19 pandemic and the Executive Orders of the Governor of the State of New York, e.g., Executive Orders 202.6 and 202.8, that direct employers to limit continued services within the State of New York to those services that are deemed essential, and such other, different and further orders and regulations issued for New York City and New York State restricting employment and non-essential movement, etc., the parties are unable to meet at this time for the purpose of concluding negotiations over a successor collective bargaining agreement but wish to maintain stable labor relations during the COVID-19 pandemic, ensure an effective response to the public health crisis and the provision of essential security services, and mitigate the impacts of this crisis on security officers whose terms are subject to the Agreement;

Now, therefore, the RAB, on behalf of its assenting members, and the Union hereby agree to extend the term of the Agreement through December 31, 2020 subject to the following modifications:

1. Article XIV –Wages is hereby amended to provide the following:

Effective July 1, 2020, all employees in the Security Officer I, II and III classifications shall receive a \$.45 per hour increase and the minimum rates in the Agreement for the Security Officer I, II, III classifications shall be increased by \$.45. Employees in the Security Officer I classification who have been employed less than 36 months shall receive an hourly increase of \$.38 per hour and the new hire rate for security officers employed less than 36 months shall be increased by \$3.8.

2. Article XXIII - Provisions Applicable to All Funds is hereby amended to add the following at the beginning of 23.1:


“By agreeing to make the required payments into the Funds, the Employer hereby adopts and shall be bound by the Agreement and Declaration of Trust as it may be amended and the rules and regulations adopted or hereafter adopted by the Trustees of each Fund in connection with the provision and administration of benefits and the collection of contributions; ”

and the following at the end of 23.2:

“... and vacation relief employees shall not be eligible for Benefits Fund coverage during this five (5) month period.”

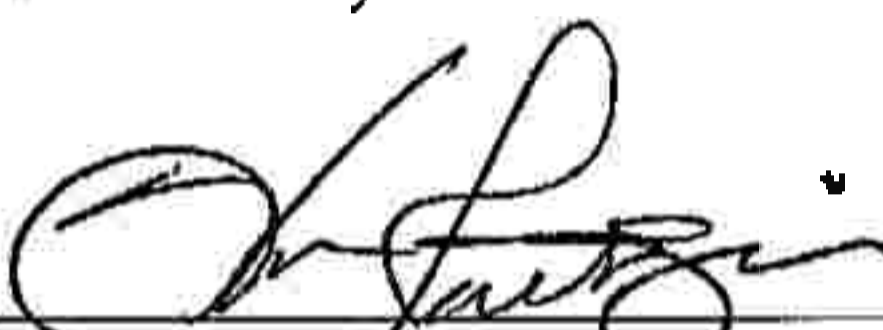
3. Article XXIV – Most Favored Nations is amended to replace “December 31, 2018” in 24.2 with “October 1, 2020.”
4. The parties shall resume negotiations over a successor collective bargaining agreement on or before October 15, 2020.

SERVICE EMPLOYEES  
INTERNATIONAL UNION, LOCAL 32BJ

By:   
Kyle Bragg, President

Date: April 8, 2020

REALTY ADVISORY BOARD ON LABOR  
RELATIONS, INC.

By:   
Howard Rothschild, President

Date: April 6, 2020

Side Letter

April 3, 2020

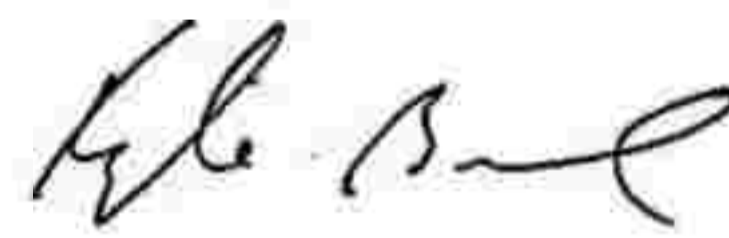
Howard Rothschild, President  
Realty Advisory Board on Labor Relations Inc.  
1 Penn Plaza, 21<sup>st</sup> Floor  
New York, New York 10019

Re: July 1, 2020 Wage Increases pursuant to the Agreement to Extend the 2016 RAB  
Security Officers Agreement

Dear Mr. Rothschild:

This will confirm our understanding that in the event that the shelter in place orders governing New York City due to COVID-19 are not lifted by of July 1, 2020, an assenting Employer may, upon written notice to the Union and the R.A.B., delay implementation of the July 1, 2020 wage increase, in the April 1, 2020 Agreement to extend the 2016 Security Officers Owners Agreement, until November 1, 2020, provided that the increases shall be retroactive to July 1, 2020 when implemented.

Sincerely,



Kyle Bragg  
President  
SEIU Local 32BJ

Agreed:



Howard Rothschild  
President  
Realty Advisory Board on Labor Relations Inc.

Date: April 6, 2020

April 3, 2020

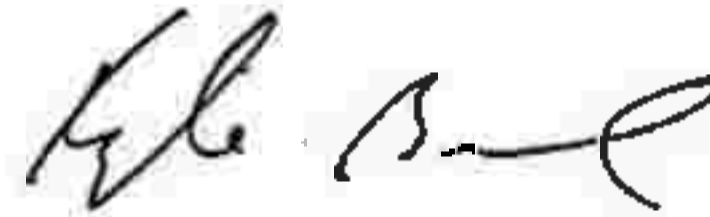
Howard Rothschild, President  
Realty Advisory Board on Labor Relations Inc.  
1 Penn Plaza, 21<sup>st</sup> Floor  
New York, New York 10019

Re: Most Favored Nations

Dear Mr. Rothschild:

I write to confirm that the both the RAB and the Union reserve all rights and defenses with regard to the Most Favored Nations provision from December 31, 2018, until the date this Memorandum of Agreement is fully executed.

Sincerely,



Kyle Bragg  
President  
SEIU Local 32BJ

Agreed:



Howard Rothschild  
President  
Realty Advisory Board on Labor Relations Inc.

Date: April 6, 2020