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Form 990

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

OMB No. 1545-0047

2007

Open to Public Inspection

Department of the Treasury Internal Revenue Service

The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2007 calendar year, or tax year beginning JUL 1, 2007, 2007, and ending JUNE 30, 2008

- B Check if applicable: Address change, Name change, Initial return, Termination, Amended return, Application pending

C Name of organization: CFRC PROPERTY, INC. Number and street: 39 BROADWAY, 10TH FL. City or town: NEW YORK, NY 10006-3093

D Employer identification number: 13-4120983 E Telephone number: 212-566-7855 F Accounting method: Cash [] Accrual [X]

Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

H and I are not applicable to section 527 organizations. H(a) Is this a group return for affiliates? Yes [] No [X]. H(b) If "Yes," enter number of affiliates. H(c) Are all affiliates included? Yes [] No []. H(d) Is this a separate return filed by an organization covered by a group ruling? Yes [] No [X]. I Group Exemption Number. M Check [X] if the organization is not required to attach Sch B (Form 990, 990-EZ, or 990-PF)

G Website: SEE STATEMENT 1 J Organization type: [X] 501(c)(2) 4947(a)(1) or 527 K Check here [] if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12: 0.00

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions)

Table with 21 rows and 3 columns: Description, Amount, and Total. Rows include Revenue (1-12), Expenses (13-17), and Net Assets (18-21). Total revenue is 0.00, total expenses is 63,336.00, and net assets at end of year is 1,316,330.00.

STATUTE UNIT RECEIVED MAY 04 2016 IFA BRANCH GGDEN

TELEPHONE PROCESSING CORRESPONDENCE RECEIVED JAN 7 5 2018 Internal Revenue Service Cincinnati, Ohio

Statute clear

SCANNED JUN 15 2016

Revenue

Expenses

Net Assets

610 1

Part II Statement of Functional Expenses

All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a	Grants paid from donor advised funds (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
22b	Other grants and allocations (attach schedule) (cash \$ _____ noncash \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>				
23	Specific assistance to individuals (attach schedule)				
24	Benefits paid to or for members (attach schedule)				
25a	Compensation of current officers, directors, key employees, etc listed in Part V-A				
25b	Compensation of former officers, directors, key employees, etc listed in Part V-B				
25c	Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
26	Salaries and wages of employees not included on lines 25a, b, and c				
27	Pension plan contributions not included on lines 25a, b, and c				
28	Employee benefits not included on lines 25a - 27				
29	Payroll taxes				
30	Professional fundraising fees				
31	Accounting fees				
32	Legal fees				
33	Supplies				
34	Telephone				
35	Postage and shipping				
36	Occupancy				
37	Equipment rental and maintenance				
38	Printing and publications				
39	Travel				
40	Conferences, conventions, and meetings				
41	Interest				
42	Depreciation, depletion, etc (attach schedule)	63,336.00	63,336.00		
43	Other expenses not covered above (itemize)				
43a	-----				
43b	-----				
43c	-----				
43d	-----				
43e	-----				
43f	-----				
43g	-----				
44	Total functional expenses Add lines 22a through 43g (Organizations completing columns (B)-(D), carry these totals to lines 13-15)	63,336.00	63,336.00		

Joint Costs. Check if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in (B) Program services? Yes No
 If "Yes," enter (i) the aggregate amount of these joint costs \$ _____, (ii) the amount allocated to Program services \$ _____,
 (iii) the amount allocated to Management and general \$ _____, and (iv) the amount allocated to Fundraising \$ _____

Part IV Balance Sheets (See the instructions)

				(A)		(B)
				Beginning of year		End of year
Note: Where required, attached schedules and amounts within the description column should be for end-of-year amounts only						
Assets	45	Cash - non-interest-bearing			45	
	46	Savings and temporary cash investments		20,630.00	46	0.00
	47a	Accounts receivable	47a			
	b	Less allowance for doubtful accounts	47b		47c	
	48a	Pledges receivable	48a			
	b	Less allowance for doubtful accounts	48b		48c	
	49	Grants receivable			49	
	50a	Receivables from current and former officers, directors, trustees, and key employees (attach schedule)			50a	
	b	Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)			50b	
	51a	Other notes and loans receivable (attach schedule)	51a			
	b	Less allowance for doubtful accounts	51b		51c	
	52	Inventories for sale or use			52	
	53	Prepaid expenses and deferred charges			53	
	54a	Investments - publicly-traded securities	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54a	
	b	Investments - other securities (attach schedule)	<input type="checkbox"/> Cost <input type="checkbox"/> FMV		54b	
	55a	Investments - land, buildings, and equipment basis	55a			
	b	Less accumulated depreciation (attach schedule)	55b		55c	
	56	Investments - other (attach schedule)			56	
	57a	Land, buildings, and equipment basis	57a	2,078,533.00		
	b	Less accumulated depreciation (attach schedule) SEE STATEMENT 5	57b	520,988.00	1,696,689.00	57c
58	Other assets, including program-related investments (describe <input type="checkbox"/>)			58		
59	Total assets (must equal line 74) Add lines 45 through 58		1,717,319.00	59	1,557,545.00	
Liabilities	60	Accounts payable and accrued expenses			60	
	61	Grants payable			61	
	62	Deferred revenue			62	
	63	Loans from officers, directors, trustees, and key employees (attach schedule)			63	
	64a	Tax-exempt bond liabilities (attach schedule)			64a	
	b	Mortgages and other notes payable (attach schedule)			64b	
	65	Other liabilities (describe <input type="checkbox"/> NET DUE TO AFFILIATES)		963,527.00	65	241,215.00
66	Total liabilities. Add lines 60 through 65		963,527.00	66	241,215.00	
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 67 through 69 and lines 73 and 74					
	67	Unrestricted		753,792.00	67	1,316,330.00
	68	Temporarily restricted			68	
	69	Permanently restricted			69	
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 70 through 74					
	70	Capital stock, trust principal, or current funds			70	
	71	Paid-in or capital surplus, or land, building, and equipment fund			71	
	72	Retained earnings, endowment, accumulated income, or other funds			72	
73	Total net assets or fund balances. Add lines 67 through 69 or lines 70 through 72 (Column (A) must equal line 19 and column (B) must equal line 21)		753,792.00	73	1,316,330.00	
74	Total liabilities and net assets/fund balances. Add lines 66 and 73		1,717,319.00	74	1,557,545.00	

Part VI Other Information (continued)

		Yes	No
82 a Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?	82a		X
b If "Yes," you may indicate the value of these items here. Do not include this amount as revenue in Part I or as an expense in Part II. (See instructions in Part III)	82b		
83 a Did the organization comply with the public inspection requirements for returns and exemption applications?	83a	X	
b Did the organization comply with the disclosure requirements relating to <i>quid pro quo</i> contributions?	83b	X	
84 a Did the organization solicit any contributions or gifts that were not tax deductible?	84a		X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	84b		
85 a 501(c)(4), (5), or (6) Were substantially all dues nondeductible by members?	85a		
b Did the organization make only in-house lobbying expenditures of \$2,000 or less?	85b		
If "Yes" was answered to either 85a or 85b, do not complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year			
c Dues, assessments, and similar amounts from members	85c		N/A
d Section 162(e) lobbying and political expenditures	85d		N/A
e Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e		N/A
f Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f		N/A
g Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?	85g		
h If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?	85h		
86 501(c)(7) orgs Enter a Initiation fees and capital contributions included on line 12	86a		N/A
b Gross receipts, included on line 12, for public use of club facilities	86b		N/A
87 501(c)(12) orgs Enter a Gross income from members or shareholders	87a		N/A
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b		N/A
88 a At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership, or an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Part IX	88a		X
b At any time during the year, did the organization, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI	88b		X
89 a 501(c)(3) organizations Enter Amount of tax imposed on the organization during the year under section 4911 ▶ <u>N/A</u> , section 4912 ▶ <u>N/A</u> , section 4955 ▶ <u>N/A</u>			
b 501(c)(3) and 501(c)(4) orgs Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction	89b		
c Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958			0.00
d Enter Amount of tax on line 89c, above, reimbursed by the organization			0.00
e All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?	89e		X
f All organizations Did the organization acquire a direct or indirect interest in any applicable insurance contract?	89f		X
g For supporting organizations and sponsoring organizations maintaining donor advised funds Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	89g		X
90 a List the states with which a copy of this return is filed ▶ <u>NY</u>			
b Number of employees employed in the pay period that includes March 12, 2007 (See instructions)	90b		0
91 a The books are in care of ▶ <u>GORDON SINGH</u> Telephone no ▶ <u>212-566-7855</u>			
Located at ▶ <u>39 BROADWAY, 10TH FLOOR NEW YORK, NY</u> ZIP + 4 ▶ <u>10006</u>			
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		X
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts			

Part VI Other Information (continued)

Yes No

- c At any time during the calendar year, did the organization maintain an office outside of the United States? 91c Yes No
 If "Yes," enter the name of the foreign country ▶ N/A
- 92 Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of Form 1041 - Check here ▶ 92
 and enter the amount of tax-exempt interest received or accrued during the tax year ▶ N/A

Part VII Analysis of Income-Producing Activities (See the instructions)

Note: Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments					
96 Dividends and interest from securities					
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property					
99 Other investment income					
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
104 Subtotal (add columns (B), (D), and (E))		0.00		0.00	0.00
105 Total (add line 104, columns (B), (D), and (E)) ▶					0.00

Note: Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes (See the instructions)

Line No.	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes)
▼	N/A

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities (See the instructions)

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts (See the instructions)

- (a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No
- (b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

Note: If "Yes" to (b), file Form 8870 and Form 4720 (see instructions)

Part XI Information Regarding Transfers To and From Controlled Entities. Complete only if the organization is a controlling organization as defined in section 512(b)(13)

106 Did the reporting organization make any transfers to a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
Totals				

107 Did the reporting organization receive any transfers from a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity.

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a	-----			
b	-----			
c	-----			
Totals				

108 Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here
 Signature of officer: *[Signature]* Date: 12/11/15
 Type or print name and title: *JAN NAVATKELSKI*

Paid Preparer's Use Only
 Preparer's signature: *[Signature]* Date: 11/30/15
 Preparer's SSN or PTIN (See Gen Inst X): P00446023
 Firm's name (or yours if self-employed) address and ZIP + 4: MITCHELL & TITUS, LLP
 ONE BATTERY PARK PLAZA
 NEW YORK, NY 10004
 EIN: 13-2781641
 Phone no: 212-709-4500
 Check if self-employed:

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