New York State Department of Environmental Conservation

Division of Environmental Remediation

Office of the Director, 12th Floor

625 Broadway, Albany, New York 12233-7011 Phone: (518) 402-9706 • Fax: (518) 402-9020

Website: www.dec.ny.gov

Joe Martens Commissioner

DEC 1 9 2013

Joel Krinitz
R, K & G Associates, LLC
c/o Krinitz, Krinitz & Sperber, CPA's P.C.
580 Sylvan Avenue, Suite 1C
Englewood Cliffs, NJ 07632

Gregg Wolpert 384 Bridge Street, LLC c/o Stahl Real Estate Co. 277 Park Avenue New York, NY 10172

> Re: Certificate of Completion Site Name: 388 Bridge Street

> > Site No. C224134

384-394 Bridge Street and 141-145 Lawrence Street

Brooklyn, Kings County

Dear Messrs. Krinitz and Wolpert:

Congratulations on having satisfactorily completed the remedial program at the 388 Bridge Street site. Enclosed please find an original, signed Certificate of Completion. The New York State Department of Environmental Conservation (Department) is pleased to inform you that the Final Engineering Report is hereby approved, allowing the Certificate of Completion (COC) to be issued for the above-referenced site.

Please note that you are required to perform the following tasks

- If you are the site owner, you must record a notice of the COC in the recording office for the County (or Counties) where any portion of the site is located within 30 days of issuance of the COC; or if you are a prospective purchaser of the site, you must record a notice of the COC within 30 days of the date that you acquire the site. If you are a non-owner, you must work with the owner to assure the notice of COC is recorded within the time frame specified. A standard notice form is attached to this letter:
- Place the notice of the COC in the document repository for the site within 10 days of issuance of the COC;
- Implement the Department-approved Site Management Plan (SMP) which details the
 activities necessary to assure the performance, effectiveness, and protectiveness of the
 remedial program; and you must report the results of these activities to the
 Department in a Periodic Review Report (PRR) which also includes any required
 IC/EC Certifications. The site IC/ECs are identified on the attached Site Management

Form. The first PRR including the certification of the IC/ECs is due to the Department in April 2015; and

You and your lessees must submit an annual report to the New York State Department of Taxation and Finance within one year and for each of the following eleven years after the execution of the Brownfield Site Cleanup Agreement. The Report must provide the information required by Chapter 390 of the Laws of 2008, Tax Law Section 171-s.

The Department will prepare and distribute to the Site Contact List a fact sheet describing the institutional and engineering controls that are required at the site.

If you have any questions regarding any of these items, please contact Michael MacCabe, the project manager for this site at 518-402-9687 or by email at: mdmaccab@gw.dec.state.ny.us

Sincerely,

Róbert W. Schick, P.E.

Director

Division of Environmental Remediation

Enclosures

ec:

Peter Helseth, Fleming Lee Shue (peter@flemingleeshue.com) Jennifer Coghlan, Sive, Paget & Reisel, PC (JCoghlan@sprlaw.com) Roberta Gordon, Bryan Cave LLP (rggordon@bryancave.com) Krista Anders, DOH Bridgett Callaghan, DOH Michael MacCabe, DEC James Moras, DEC Robert Cozzy, DEC Jane O'Connell, DEC Lou Oliva, DEC

Ben Conlon, DEC Yvonne Ward, DEC

George Heitzman, DEC

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP) CERTIFICATE OF COMPLETION

CERTIFICATE HOLDER(S):

Name

R, K & G Associates, LLC

384 Bridge Street LLC

Address

c/o Krinitz, Krinitz & Sperber, CPAs, P.C.,

580 Sylvan Avenue, Suite 1C, Englewood Cliffs, NJ 07632

c/o Stahl Real Estate Co.

277 Park Avenue, New York, NY 10172

Application Approval: 8/6/09 Agreement Execution: 8/10/09 Agreement Index No.:A2-0623-0709

Application Approval Amendment: 7/13/10

BROWNFIELD CLEANUP AGREEMENT:

Agreement Execution Amendment: 7/13/10

SITE INFORMATION

Site No.: C224134 Site Name: 388 Bridge Street

Site Owner:

R, K & G Associates, LLC

384 Bridge Street LLC

Street Address: 384-394 Bridge Street and 141-145 Lawrence Street

Municipality: Brooklyn County: Kings DEC Region: 2

Site Size: 0.460 Acres

Tax Map Identification Number(s): 1-152-1001, 1-152-1002, 1-152-1003, 1-152-1004, 1-152-1005, 1-152-

1006

Percentage of site located in an EnZone: 0 - 49 %

A description of the property subject to this Certificate is attached as Exhibit A and a site survey is attached as Exhibit B.

CERTIFICATE ISSUANCE

This Certificate of Completion, hereinafter referred to as the "Certificate," is issued pursuant to Article 27, Title 14 of the New York State Environmental Conservation Law ("ECL").

This Certificate has been issued upon satisfaction of the Commissioner, following review by the Department of the final engineering report and data submitted pursuant to the Brownfield Site Cleanup Agreement, as well as any other relevant information regarding the Site, that the applicable remediation requirements set forth in the ECL have been or will be achieved in accordance with the time frames, if any, established in the remedial work plan.

The remedial program for the Site has achieved a cleanup level that would be consistent with the following categories of uses (actual site use is subject to local zoning requirements):

Allowable Uses under the BCP: Residential, Restricted-Residential, Commercial, and Industrial Cleanup Track: Track 2: Restricted use with generic soil cleanup objectives

Tax Credit Provisions for Entities Taxable Under Article 9, 9-A, 32, and 33:

Site Preparation and On-Site Groundwater Remediation Credit Component Rate is 40 %. Tangible Property Credit Component Rate is 12 %.

Tax Credit Provisions for Entities Taxable Under Article 22 & S Corporations:

Site Preparation and On-Site Groundwater Remediation Credit Component Rate is 40 %. Tangible Property Credit Component Rate is 10 %.

The Remedial Program includes use restrictions or reliance on the long term employment of institutional or engineering controls which are contained in the approved Site Management Plan and an Environmental Easement granted pursuant to ECL Article 71, Title 36 which has been duly recorded in the Recording Office for Kings County as 2013000503133.

LIABILITY LIMITATION

Upon issuance of this Certificate of Completion, and subject to the terms and conditions set forth herein, the Certificate holder(s) shall be entitled to the liability limitation provided in ECL Section 27-1421. The liability limitation shall run with the land, extending to the Certificate holder's successors or assigns through acquisition of title to the Site and to a person who develops or otherwise occupies the Site, subject to certain limitations as set forth in ECL Section 27-1421. The liability limitation shall be subject to all rights reserved to the State by ECL Section 27-1421.2 and any other applicable provision of law.

CERTIFICATE TRANSFERABILITY

This Certificate may be transferred to the Certificate holder's successors or assigns upon transfer or sale of the Site as provided by ECL Section 27-1419.5 and 6NYCRR Part 375-1.9.

CERTIFICATE MODIFICATION/REVOCATION

This Certificate of Completion may be modified or revoked by the Commissioner following notice and an opportunity for a hearing in accordance with ECL Section 27-1419 and 6NYCRR Part 375-1.9(e) upon a finding that:

- (1) either the Applicant or the Applicant's successors or assigns have failed to comply with the terms and conditions of the Brownfield Site Cleanup Agreement;
- (2) the Applicant made a misrepresentation of a material fact tending to demonstrate that it was qualified as a Volunteer;
- (3) either the Applicant or the Applicant's successors or assigns made a misrepresentation of a material fact tending to demonstrate that the cleanup levels identified in the Brownfield Site Cleanup Agreement were reached;
 - (4) there is good cause for such modification or revocation;
- (5) either the Applicant or the Applicant's successors or assigns failed to manage the controls or monitoring in full compliance with the terms of the remedial program;
- (6) the terms and conditions of the environmental easement have been intentionally violated or found to be not protective or enforceable.

The Certificate holder(s) (including its successors or assigns) shall have thirty (30) days within which to cure any deficiency or to seek a hearing. If the deficiency is not cured or a request for a hearing received within such 30-day period, the Certificate shall be deemed modified or vacated on the 31st day after the Department's notice.

Date: December 19,2013

Joseph J. Martens Commissioner

By:

New York State Department of Environmental Conservation

Robert W. Schick, P.E., Director

Division of Environmental Remediation

NOTICE OF CERTIFICATE OF COMPLETION Brownfield Cleanup Program 6 NYCRR Part 375-1.9(d)

388 Bridge Street Site ID No. C224134 384-394 Bridge Street and 141-145 Lawrence Street Brooklyn, NY, 11201 Borough of Brooklyn, Kings County,

Tax Map Identification Numbers Section 1, Block 152, Lots 1001, 1002, 1003, 1004, 1005, 1006

PLEASE TAKE NOTICE, the New York State Department of Environmental Conservation (Department) has issued a Certificate of Completion (Certificate) pursuant to Article 27, Title 14 of the New York State Environmental Conservation Law (ECL) to 384 Bridge Street LLC and R,K&G Associates, LLC for a parcel of approximately 0.460 acres located at 384-394 Bridge Street and 141-145 Lawrence Street in Brooklyn, Kings County.

PLEASE TAKE NOTICE, the Certificate was issued upon satisfaction of the Commissioner, following review by the Department of the final engineering report and data submitted pursuant to the Brownfield Site Cleanup Agreement, as well as any other relevant information regarding the Site, that the remediation requirements set forth in ECL Article 27, Title 14 have been or will be achieved in accordance with the time frames, if any, established in the remedial work plan.

PLEASE TAKE NOTICE, the remedial program for the Site has achieved a cleanup level that would be consistent with the following categories of uses (actual site use is subject to local zoning requirements):

- Residential Use, as set forth in 6 NYCRR 375-1.8(g)(2)i.
- Restricted Residential Use, as set forth in 6 NYCRR 375-1.8(g)(2)ii.
- Commercial Use, as set forth in 6 NYCRR 375-1.8(g)(2)iii.
- Industrial Use, as set forth in 6 NYCRR 375-1.8(g)(2)iv.

Further, the use of groundwater is restricted and may not be used, unless treated in accordance with the requirements provided by the New York State Department of Health, or a local County Health Department with jurisdiction in such matters and such is approved by the Department as not inconsistent with the remedy.

PLEASE TAKE NOTICE, since the remedial program relies upon use restrictions or the long term employment of institutional or engineering controls; such institutional or engineering controls are contained in an Environmental Easement granted pursuant to ECL Article 71, Title 36 which has been duly recorded in the Recording Office for Kings County as 2013000503133.

PLEASE TAKE NOTICE, the Environmental Easement requires that the approved site management plan (SMP) for this property be adhered to. The SMP, which may be amended from time to time, may include sampling, monitoring, and/or operating a treatment system on the property, providing certified reports to the NYSDEC, and generally provides for the management of any and all plans and limitations on the property. A copy of the SMP is available upon request by writing to the Department's Division of Environmental Remediation, Site Control Section, 625 Broadway, Albany, New York 12233.

PLEASE TAKE NOTICE, provided that the Environmental Easement, SMP and Certificate are complied with, the Certificate holder(s) shall be entitled to the liability limitation provided in ECL Section 27-1421. The liability limitation shall run with the land, extending to the Certificate holder=s successors or assigns through acquisition of title to the Site and to a person who develops or otherwise occupies the Site, subject to certain limitations as set forth in ECL Section 27-1421. The liability limitation shall be subject to all rights reserved to the State by ECL Section 27-1421.2 and any other applicable provision of law.

388 Bridge Street, C224134, Brooklyn, NY

PLEASE TAKE NOTICE, the Certificate may entitle the Certificate holder(s) to tax credits in accordance with Tax Law Sections 21, 22 and 23.

PLEASE TAKE NOTICE, any change of use of the site, as defined in 6 NYCRR 375, must be preceded by notice to the Department in accordance with 6 NYCRR 375-1.11(d). A transfer of any or all of the property constitutes a change of use.

PLEASE TAKE NOTICE, the Certificate may be only be transferred to the Certificate holder's successors or assigns upon transfer or sale of the Site as provided by ECL Section 27-1419.5 and 6 NYCRR Part 375-1.9. Failure to comply with the regulatory requirements for transfer **WILL** bar the successors and assigns from the benefits of the Certificate.

PLEASE TAKE NOTICE, the Certificate may be modified or revoked by the Commissioner as set forth in the applicable regulations.

PLEASE TAKE NOTICE, the Certificate may be revoked if the Environmental Easement as implemented, if applicable, is not protective or enforceable.

PLEASE TAKE NOTICE, a copy of the Certificate can be reviewed at the NYSDE's Region 2 office located at 1 Hunter's Point Plaza, 47-40 21st Street Long Island City, NY 11101, by contacting the Regional Environmental Remediation Engineer.

WHEREFORE, the undersigned has signed this Notice of Certificate

		R, K & G Associates, LLC
		By:
*		Title:
		Date:
STATE OF NEW YORK) SS:	
COUNTY OF)	
, persona individual(s) whose name is (executed the same in his/her/	ally known to me of are) subscribed to their capacity(ies)	be year 2013, before me, the undersigned, personally appeared or proved to me on the basis of satisfactory evidence to be the the within instrument and acknowledged to me that he/she/they and that by his/her/their signature(s) on the instrument, the ch the individual(s) acted, executed the instrument.
		Please record and return to:
Signature and Office of indiv	idual	R, K & G Associates, LLC
aking acknowledgment		c/o Krinitz, Krinitz & Sperber, CPA's P.C.
		580 Sylvan Avenue, Suite 1C

Englewood Cliffs, NJ 07632

		Ву:
		Title:
		Date:
STATE OF NEW YORK) SS:	
COUNTY OF	Ó	
, persona individual(s) whose name is (executed the same in his/her.	ally known to m (are) subscribed /their capacity(n the year 2013, before me, the undersigned, personally appeare ne or proved to me on the basis of satisfactory evidence to be the detection to the within instrument and acknowledged to me that he/she/the ries), and that by his/her/their signature(s) on the instrument, the which the individual(s) acted, executed the instrument.
		Please record and return to:
Signature and Office of indiv	/idual	384 Bridge Street LLC
taking acknowledgment		c/o Stahl Real Estate Co.

384 Bridge Street LLC

277 Park Avenue New York, NY 10172



NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION Site Management Form

12/13/2013



SITE DESCRIPTION

SITE NO.

C224134

SITE NAME 388 Bridge Street

SITE ADDRESS: 384-394 Bridge Street and 141-145 Lawrence Street

ZIP CODE: 11201

CITY/TOWN:

Brooklyn

COUNTY: Kings

ALLOWABLE USE: Residential, Restricted-Residential, Commercial, and Industrial

SITE MANAGEMENT DESCRIPTION

SITE MANAGEMENT PLAN INCLUDES:

YES NO

IC/EC Certification Plan

X

Monitoring Plan

Operation and Maintenance (O&M) Plan

X

Periodic Review Frequency: once a year

Periodic Review Report Submitted Date:

02/14/2015

Description of Institutional Control

384 Bridge Street LLC

277 Park Avenue

384-394 Bridge St, 141-145

Environmental Easement

Block: 152

Lot: 1006

Sublot:

Section: 1

Subsection:

S B L Image: 1-152-1006

Ground Water Use Restriction

IC/EC Plan

Landuse Restriction

Monitoring Plan

O&M Plan

Site Management Plan

Soil Management Plan

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R,K&G Associates, LLC
580 Sylvan Avenue, Suite 1C
  384-394 Bridge St, 141-145
   Environmental Easement
      Block: 152
          Lot: 1001
              Sublot:
                  Section: 1
                      Subsection:
                           S B L Image: 1-152-1001
                                Ground Water Use Restriction
                                IC/EC Plan
                                Landuse Restriction
                                Monitoring Plan
                                O&M Plan
                                Site Management Plan
                                Soil Management Plan
          Lot: 1002
              Sublot:
                  Section: 1
                      Subsection:
                           S B L Image: 1-152-1002
                                Ground Water Use Restriction
                                IC/EC Plan
                                Landuse Restriction
                                Monitoring Plan
                                O&M Plan
                                Site Management Plan
                                Soil Management Plan
          Lot: 1003
              Sublot:
                  Section: 1
                      Subsection:
                           S B L Image: 1-152-1003
                                Ground Water Use Restriction
                                IC/EC Plan
                                Landuse Restriction
                                Monitoring Plan
                                O&M Plan
                                Site Management Plan
                                Soil Management Plan
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Lot: 1004 Sublot:

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Section: 1
                      Subsection:
                            S_B_L Image: 1-152-1004
                                 Ground Water Use Restriction
                                 IC/EC Plan
                                 Landuse Restriction
                                 Monitoring Plan
                                 O&M Plan
                                 Site Management Plan
                                 Soil Management Plan
          Lot: 1005
              Sublot:
                  Section: 1
                      Subsection:
                            S B L Image: 1-152-1005
                                 Ground Water Use Restriction
                                 IC/EC Plan
                                 Landuse Restriction
                                 Monitoring Plan
                                 O&M Plan
                                 Site Management Plan
                                 Soil Management Plan
                                   Description of Engineering Control
384 Bridge Street LLC
277 Park Avenue
  384-394 Bridge St, 141-145 Lawrence
     Environmental Easement
        Block: 152
          Lot: 1006
              Sublot:
                  Section: 1
                      Subsection:
                           S_B_L Image: 1-152-1006
                                Vapor Mitigation
R,K&G Associates, LLC
580 Sylvan Avenue, Suite 1C
  384-394 Bridge St, 141-145 Lawrence
     Environmental Easement
       Block: 152
          Lot: 1001
              Sublot:
                  Section: 1
                      Subsection:
                           S B L Image: 1-152-1001
                                Air Sparging/Soil Vapor Extraction
                                Vapor Mitigation
          Lot: 1002
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Sublot:
        Section: 1
            Subsection:
                 S_B_L Image: 1-152-1002
                      Air Sparging/Soil Vapor Extraction
                      Vapor Mitigation
Lot: 1003
    Sublot:
        Section: 1
            Subsection:
                S_B_L Image: 1-152-1003
                      Vapor Mitigation
Lot: 1004
    Sublot:
        Section: 1
            Subsection:
                S_B_L Image: 1-152-1004
                      Vapor Mitigation
Lot: 1005
    Sublot:
        Section: 1
            Subsection:
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S_B_L Image: 1-152-1005 Vapor Mitigation

EXHIBIT A

Metes and Bounds Description Tax Lot 37 and Tax Lot 118 388 Bridge Street Brooklyn, NY BCP# C224134

AS TO TAX LOT 37:

ALL that certain plot, piece or parcel of land, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, bounded and described as follows:

BEGINNING at the point on the westerly side of Bridge Street distant 100 feet southerly from the corner formed by the intersection of the westerly side of Bridge Street with the southerly side of Willoughby Street;

RUNNING THENCE westerly parallel with Willoughby Street, 107 feet 6 inches;

THENCE southerly parallel with Bridge Street, 125 feet;

THENCE easterly parallel with Willoughby Street, 107 feet 6 inches to westerly side of Bridge Street;

THENCE northerly along the westerly side of bridge street parallel, 125 feet to the point or place of BEGINNING.

AS TO TAX LOT 118:

ALL that certain plot, piece or parcel of land, situate lying and being in the borough of Brooklyn, county of Kings, City and State of New York, bounded and described as follows:

BEGINNING at the point on the easterly side of Lawrence Street distant 125 feet southerly from the corner formed by the intersection of the easterly side of Lawrence Street with the southerly side of Willoughby Street;

RUNNING THENCE easterly parallel with Willoughby Street, 107 feet 6 inches;

THENCE southerly parallel with Lawrence Street, 62 feet;

THENCE westerly parallel with Willoughby Street, 107 feet 6 inches to easterly side of Lawrence street;

THENCE northerly along the easterly side of Lawrence Street, 62 feet to the point or place of BEGINNING.

EXHIBIT B

