

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

Division of Environmental Remediation, Office of the Director
625 Broadway, 12th Floor, Albany, New York 12233-7011
P: (518) 402-9706 | F: (518) 402-9020
www.dec.ny.gov

AUG 05 2016

LIC Development Owner, L.P.
LIC Phase I, L.P.
LIC Phase II, L.P.
LIC Phase III, L.P.;
LIC Phase I (REIT), L.P.
LIC Phase II (REIT), L.P.
LIC Phase III (REIT), L.P.
Bruce Phillips
c/o Tishman Speyer Properties
45 Rockefeller Plaza
New York, NY 10111

Re: Certificate of Completion
Site Name: Queens Plaza Residential Development - Site C
Site No. C241169
Queens County

Dear Mr. Phillips:

Congratulations on having satisfactorily completed the remedial program at Queens Plaza Residential Development – Site C. Enclosed please find an original, signed Certificate of Completion (COC). The New York State Department of Environmental Conservation (DEC) is pleased to inform you that the Final Engineering Report is hereby approved, allowing the 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. A copy of the recorded notice should be provided to DEC's project manager. 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. Please return the proof of recording to:

Chief, Site Control Section
New York State Department of Environmental Conservation
Division of Environmental Remediation
625 Broadway
Albany, NY 12233-7020

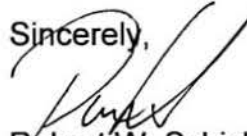


Department of
Environmental
Conservation

- Provide the notice of the COC to the Document Repositories within 10 days of issuance of the COC. DEC will develop a fact sheet announcing the issuance of the COC and describing the institutional and engineering controls (IC/ECs), if any, that are required at the site and distribute it to the County Listserv within 10 days;
- Implement the DEC-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 DEC in December 2017.

If you have any questions regarding any of these items, please contact the Project Manager for this site, Michael Haggerty, by email at michael.haggerty@dec.ny.gov or by telephone at 518-402-9768.

Sincerely,



Robert W. Schick, P.E.
Director

Division of Environmental Remediation

cc: Arnold Fleming, P.E.
Lawrence Schnapf, Esq.
Krista Anders, DOH
Justin Deming, DOH
Wendy Kuehner, DOH
Michael Ryan, DEC
Robert Cozzy, DEC
Michael Haggerty, DEC
John Nehila, DEC
Sally Dewes, DEC
Jane O'Connell, DEC
Benjamin Conlon, DEC

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP)
CERTIFICATE OF COMPLETION

CERTIFICATE HOLDER(S):

Name	Address
LIC Development Owner, L.P.	c/o Tishman Speyer Properties, 45 Rockefeller Plaza, New York, NY 10111
LIC Phase I (REIT), L.P.	c/o Tishman Speyer Properties, 45 Rockefeller Plaza, New York, NY 10111
LIC Phase I, L.P.	c/o Tishman Speyer Properties, 45 Rockefeller Plaza, New York, NY 10111
LIC Phase II (REIT), L.P.	c/o Tishman Speyer Properties, 45 Rockefeller Plaza, New York, NY 10111
LIC Phase II, L.P.	c/o Tishman Speyer Properties, 45 Rockefeller Plaza, New York, NY 10111
LIC Phase III (REIT), L.P.	c/o Tishman Speyer Properties, 45 Rockefeller Plaza, New York, NY 10111
LIC Phase III, L.P.	c/o Tishman Speyer Properties, 45 Rockefeller Plaza, New York, NY 10111

BROWNFIELD CLEANUP AGREEMENT:

Application Approval: 3/5/15 **Agreement Execution:** 3/19/15 **Agreement Index** C241169-03-15

Application Approval Amendment: 9/4/15

Agreement Execution Amendment: 9/4/15

Application Approval Amendment: 5/17/16

Agreement Execution Amendment: 5/17/16

SITE INFORMATION:

Site No.: C241169 **Site Name:** Queens Plaza Residential Development - Site C

Site Owner: LIC Development Owner, L.P.

Street Address: 28-30 Jackson Avenue

Municipality: Long Island City **County:** Queens **DEC Region:** 2

Site Size: 0.309 Acres

Tax Map Identification Number(s): 264-17 (partial): see Exhibit A - Property Description

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: 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 Queens County as 2016000217577.

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;

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.

Basil Seggos
Commissioner
New York State Department of Environmental Conservation

By:


Robert W. Schick, P.E., Director
Division of Environmental Remediation

Date: August 5, 2016

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

Queens Plaza Residential Development – Site C, Site ID No. C241169
Site Address: 28-30 Jackson Avenue, Long Island City NY 11101
Long Island City, Queens County, Block 264-Lot 17 (partial): see property description

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 LIC Development Owner, L.P.; LIC Phase I, L.P.; LIC Phase II, L.P.; LIC Phase III, L.P.; LIC Phase I (REIT), L.P.; LIC Phase II (REIT), L.P.; LIC Phase III (REIT), L.P. for a parcel approximately 0.309 acres located at the 28-30 Jackson Avenue in City of New York, Queens 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):

- ☐ Unrestricted Use, as set forth in 6 NYCRR 375-1.8(g)(1)i
- ☐ 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 Queens County as Document ID: 2016000217577.

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.

Queens Plaza Residential Development – Site C, Site No. C241169

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 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 DEC's Region 2 office located at 47-40 21st street, Long Island City N.Y. 11101, by contacting the Regional Environmental Remediation Engineer.

WHEREFORE, the undersigned has signed this Notice of Certificate

LIC Development Owner, L.P.

By: _____

Title: _____

Date: _____

STATE OF NEW YORK) SS:
COUNTY OF)

On the _____ day of _____, in the year 20____, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Signature and Office of individual

Please record and return to:

Bruce Phillips
LIC Development Owner, L.P.; LIC Phase I,
L.P.; LIC Phase II, L.P.; LIC Phase III, L.P.;
LIC Phase I (REIT), L.P.; LIC Phase II
(REIT), L.P.; LIC Phase III (REIT), L.P.
c/o Tishman Speyer Properties
45 Rockefeller Plaza
New York, NY 10111



NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION
Site Management Form
7/19/2016

SITE DESCRIPTION

SITE NO. C241169
SITE NAME Queens Plaza Residential Development - Site C
SITE ADDRESS: 28-30 Jackson Avenue **ZIP CODE:** 11101
CITY/TOWN: Long Island City
COUNTY: Queens
ALLOWABLE USE: Restricted-Residential, Commercial, and Industrial

SITE MANAGEMENT DESCRIPTION

SITE MANAGEMENT PLAN INCLUDES:	YES	NO
IC/EC Certification Plan	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Monitoring Plan	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Operation and Maintenance (O&M) Plan	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Periodic Review Frequency: every ten years
Periodic Review Report Submitted Date: 12/15/2017

Description of Institutional Control

LIC Development Owner, L.P.
c/o Tishman Speyer Properties, 45 Rockefeller Plaza
28-30 Jackson Avenue
Environmental Easement
Block: 264
Lot: 17
Sublot:
Section:
Subsection:
S_B_L Image: 264-17 partial: see metes/bound
Ground Water Use Restriction
IC/EC Plan
Landuse Restriction
Site Management Plan

Description of Engineering Control

Exhibit A

Property Description

SCHEDULE "B" CONTROLLED PROPERTY DESCRIPTION

BEGINNING at a point on the southerly line of Jackson Avenue said point being distant 93.55 feet from the intersection of the southeasterly corner of Queens Boulevard and Jackson Avenue, as shown on the City Map;

1. THENCE southerly, along a line a distance of 214.59 feet forming an interior angle of 90 degrees, with the previous course, to a point;
2. THENCE westerly, along a line a distance of 63.04 feet forming an interior angle of 107 degrees, 52 minutes, 23 seconds, with the previous course, to a point;
3. THENCE northerly, along a line a distance of 233.94 feet forming an interior angle of 72 degrees, 07 minutes, 37 seconds, with the previous course, to a point;
4. THENCE easterly, along a line, a distance of 60.00 feet forming an interior angle of 90 degrees, with the previous course, to the point or place of BEGINNING.

**First American Title
Insurance Company**
666 Third Avenue 3th fl
New York, N.Y. 10017
Phone: (212) 922-9700
Fax: (212) 922-0881

Exhibit B
Site Survey

