

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 23 2011

Mr. Michael J. Callaghan
SB 1800 LLC
845 Third Avenue, Suite 635
New York, NY 10022

Mr. Neil Pariser, Vice President
South Bronx Overall (SoBRO) Development Corporation
555 Bergen Avenue
Bronx, NY 10455

Re: Certificate of Completion
Site Name: 1800 Southern Boulevard
City of New York
Bronx County
Site No.: C203046

Dear Messrs. Callaghan and Pariser:

Congratulations on having satisfactorily completed the remedial program at the 1800 Southern Boulevard. 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;
- 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.





If you have any questions regarding any of these items, please contact Nigel Crawford at (718) 482-4010.

Sincerely,

Dale A. Desnoyers

Director

Division of Environmental Remediation

cc:

S. Bates - NYSDOH
B. Callaghan- NYSDOH
N. Crawford
J. O'Connell
R. Cozzy
L. Oliva

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP)
CERTIFICATE OF COMPLETION

CERTIFICATE HOLDER(S):

Name
SB 1800 LLC

Address
100 Park Avenue, New York, NY 10017

BROWNFIELD CLEANUP AGREEMENT:

Execution: 5/7/09 **Agreement Index No.:** W2-1133-09-03

Application Approval Amendment: none

Agreement Execution Amendment: none

SITE INFORMATION

Site No.: C203046 **Site Name:** 1800 Southern Boulevard
Site Owner: SOBRO DEVELOPMENT CORPORATION
Street Address: 1776-1778 and 1800-1808 Southern Boulevard
Municipality: Bronx **County:** Bronx **DEC Region:** 2
Site Size: 0.270 Acres
Tax Map Identification Number(s): 2-2984-1, 2-2984-7
Percentage of site located in an EnZone: 100 %

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: Unrestricted, Residential, Restricted-Residential, Commercial, and Industrial
Cleanup Track: Track 1: Unrestricted use

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 50 %.
Tangible Property Credit Component Rate is 22 %.

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

Site Preparation and On-Site Groundwater Remediation Credit Component Rate is 50 %.
Tangible Property Credit Component Rate is 20 %.

No Environmental Easement has been granted pursuant to ECL Article 71, Title 36 as there are no use restrictions and there is no reliance on the long-term employment of institutional controls.

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

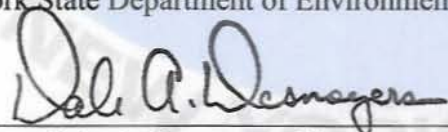
This Certificate of Completion may be modified or revoked by the Commissioner following notice and an opportunity for a hearing in accordance with ECL Section 27-1419 and 6NYCRR Part 375-1.9(e) upon a finding that:

- (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.

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.

Joseph J. Martens
Commissioner
New York State Department of Environmental Conservation

By:



Dale A. Desnoyers, Director
Division of Environmental Remediation

Date: DEC 23 2011

NOTICE OF CERTIFICATE OF COMPLETION

Brownfield Cleanup Program

6 NYCRR Part 375-1.9(d)

1800 Southern Boulevard, C203046

1776-1778 and 1800-1808 Southern Boulevard

Tax Map Identification Number(s): 2-2984-1, 2-2984-7

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 SB 1800 LLC for a parcel approximately 0.270 acres located at the 1776-1778 and 1800-1808 Southern Boulevard in the City of New York, Bronx 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.

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

**1800 Southern Boulevard, C203046
1776-1778 and 1800-1808 Southern Boulevard Bronx NY**

WHEREFORE, the undersigned has signed this Notice of Certificate

(Applicant)

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
taking acknowledgment

Please record and return to:

Mr. Michael J. Callaghan
SB 1800 LLC
845 Third Avenue, Suite 635
New York, NY 10022



NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION
Site Management Form
12/15/2011



SITE DESCRIPTION

SITE NO. C203046

SITE NAME 1800 Southern Boulevard

SITE ADDRESS: 1776-1778 and 1800-1808 Southern Boulevard **ZIP CODE:** 10460

CITY/TOWN: Bronx

COUNTY: Bronx

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

SITE MANAGEMENT DESCRIPTION

SITE MANAGEMENT PLAN INCLUDES: YES NO
NONE

IC/EC Certification Plan
Monitoring Plan
Operation and Maintenance (O&M) Plan

Periodic Review Frequency: once a year

First Periodic Review Date:

Description of Institutional Control

NONE

Description of Engineering Control

NONE

SCHEDULE A

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

BEGINNING at the intersection of the southeasterly side of Southern Boulevard with the southwesterly side of Boston Road;

RUNNING THENCE northeasterly along the southeasterly side of Southern Boulevard at an interior angle of 27 degrees 37 minutes 01 seconds with the abovementioned intersection 225.00 feet to a point;

RUNNING THENCE southwesterly at an interior angle of 76 degrees 36 minutes 00 seconds with the above mentioned course 107.60 feet to the northwesterly side of Boston Road;

RUNNING THENCE southwesterly along Boston Road at an interior angle of 75 degrees 46 minutes 59 seconds West the above mentioned course 225.79 feet to the point or place of BEGINNING.

EXHIBIT B

Unauthorized alteration or addition to this document is a violation of Section 7209 of the New York State Education Law. Certification Indicated hereon shall run only to the person for whom it is prepared and on his behalf to the Title Company, Governmental Agency and Lending Institution listed hereon, and to the successors and assignees of lending Institution. Certifications are not transferable to additional institutions or subsequent owners. Copies of this drawing not bearing the professional's inked seal or embossed seal shall not be considered a valid true copy. The offsets (or dimensions) shown hereon from structures to the property lines are for a specific purpose and use and therefore are not intended to guide the erection of fences, retaining walls, pools, patios, planting areas, addition to buildings or any other construction.

NOTES:
- ELEVATIONS ARE SHOWN AS: x nn.nn and are in Bronx Borough datum which is 2.608' above the U.S.C. & Geodetic vertical datum.
- Non-visible easements, recorded or unrecorded are not shown.
- There are no visible streams, watercourses or ditches running on or across property at time of survey.
- Established grades refer to top of curb.
- Underground foundations or substructures not visible are not shown.

ARCHITECTURAL SURVEY FOR LOCATION:
1800 SOUTHERN BOULEVARD
BOROUGH & COUNTY OF BRONX
CITY & STATE OF NEW YORK

SEC: 11 BLOCK: 2984 LOT: 1, 7
Date of Survey: OCTOBER 6, 2010
JOB #: 10-178 Scale: 1" = 20'
FFS (WHEN PLOTTED 18"x24")

Alphonse Pesce, Jr.
Professional Land Surveyor

N.Y.S. Lic. No. 048365
5 CIRCLEDAL LANE
HOLBROOK, NEW YORK 11741
718-486-5408 631-585-5317