

BROWN DUKE & FOGEL, P.C.

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January 30, 2020

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

RE: Brownfield Cleanup Application
1760 Boone Avenue
BCP # C203131

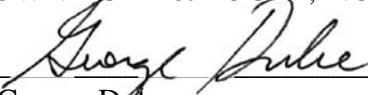
Dear Site Control Section Chief:

This firm Represents 1760 Boone Development LLC, the Requestor for the above referenced application. We received your January 22, 2020 Letter of Incompleteness and are hereby submitting the enclosed revised application. Concerning your comments regarding Requestor Information and the Current Property Owner/Operator Information, it has come to our attention that the originally-submitted application inadvertently listed the current property owner, 1760 Boone Avenue Properties LLC as the Requestor. However, the intended Requestor is 1760 Boone Development LLC. Accordingly, our revised submission has corrected this, and proof of site access has been appended thereto. To avoid any further confusion and to address the Department's comments the relationship between these two unrelated entities is clarified within the application supplements.

Please feel free to contact us if you would like to discuss this application further. Thank you.

Very truly yours,

BROWN DUKE & FOGEL, P.C.

By: 
George Duke



BROWNFIELD CLEANUP PROGRAM (BCP) APPLICATION FORM

DEC requires an application to request major changes to the description of the property set forth in a Brownfield Cleanup Agreement, or "BCA" (e.g., adding a significant amount of new property, or adding property that could affect an eligibility determination due to contamination levels or intended land use). Such application must be submitted and processed in the same manner as the original application, including the required public comment period. **Is this an application to amend an existing BCA?**

☐ Yes

☒ No

If yes, provide existing site number: _____

PART A (note: application is separated into Parts A and B for DEC review purposes) *BCP App Rev 10*

Section I. Requestor Information - See Instructions for Further Guidance

DEC USE ONLY
BCP SITE #:

NAME 1760 Boone Development LLC

ADDRESS 38 West 21st Street, Eighth Floor

CITY/TOWN New York

ZIP CODE 10010

PHONE (347) 615-9235

FAX

E-MAIL msfroning@skfdevelopment.com

Is the requestor authorized to conduct business in New York State (NYS)?

☒ Yes ☐ No

- If the requestor is a Corporation, LLC, LLP or other entity requiring authorization from the NYS Department of State to conduct business in NYS, the requestor's name must appear, exactly as given above, in the [NYS Department of State's Corporation & Business Entity Database](#). A print-out of entity information from the database must be submitted to the New York State Department of Environmental Conservation (DEC) with the application to document that the requestor is authorized to do business in NYS. **Please note:** If the requestor is an LLC, the members/owners names need to be provided on a separate attachment.

Do all individuals that will be certifying documents meet the requirements detailed below? ☒ Yes ☐ No

- Individuals that will be certifying BCP documents, as well as their employers, meet the requirements of Section 1.5 of [DER-10: Technical Guidance for Site Investigation and Remediation](#) and Article 145 of New York State Education Law. **Documents that are not properly certified will be not approved under the BCP.**

Section II. Project Description

1. What stage is the project starting at?

☒ Investigation

☐ Remediation

NOTE: If the project is proposed to start at the remediation stage, a Remedial Investigation Report (RIR) at a minimum is required to be attached, resulting in a 30-day public comment period. If an Alternatives Analysis and Remedial Work Plan are also attached (see DER-10 / Technical Guidance for Site Investigation and Remediation for further guidance) then a 45-day public comment period is required.

2. If a final RIR is included, please verify it meets the requirements of Environmental Conservation Law

(ECL) Article 27-1415(2): ☐ Yes ☒ No

3. Please attach a short description of the overall development project, including:

- the date that the remedial program is to start; and
- the date the Certificate of Completion is anticipated.

Section III. Property's Environmental History

All applications **must include** an Investigation Report (per ECL 27-1407(1)). The report must be sufficient to establish contamination of environmental media on the site above applicable Standards, Criteria and Guidance (SCGs) based on the reasonably anticipated use of the property.

To the extent that existing information/studies/reports are available to the requestor, please attach the following (***please submit the information requested in this section in electronic format only***):

1. **Reports:** an example of an Investigation Report is a Phase II Environmental Site Assessment report prepared in accordance with the latest American Society for Testing and Materials standard (ASTM E1903). **Please submit a separate electronic copy of each report in Portable Document Format (PDF).**

2. SAMPLING DATA: INDICATE KNOWN CONTAMINANTS AND THE MEDIA WHICH ARE KNOWN TO HAVE BEEN AFFECTED. LABORATORY REPORTS SHOULD BE REFERENCED AND COPIES INCLUDED.

Contaminant Category	Soil	Groundwater	Soil Gas
Petroleum			X
Chlorinated Solvents			X
Other VOCs			
SVOCs	X		
Metals	X		
Pesticides			
PCBs			
Other*			

*Please describe: _____

3. FOR EACH IMPACTED MEDIUM INDICATED ABOVE, INCLUDE A SITE DRAWING INDICATING:

- SAMPLE LOCATION
- DATE OF SAMPLING EVENT
- KEY CONTAMINANTS AND CONCENTRATION DETECTED
- FOR SOIL, HIGHLIGHT IF ABOVE REASONABLY ANTICIPATED USE
- FOR GROUNDWATER, HIGHLIGHT EXCEEDANCES OF 6NYCRR PART 703.5
- FOR SOIL GAS/ SOIL VAPOR/ INDOOR AIR, HIGHLIGHT IF ABOVE MITIGATE LEVELS ON THE NEW YORK STATE DEPARTMENT OF HEALTH MATRIX

THESE DRAWINGS ARE TO BE REPRESENTATIVE OF ALL DATA BEING RELIED UPON TO MAKE THE CASE THAT THE SITE IS IN NEED OF REMEDIATION UNDER THE BCP. DRAWINGS SHOULD NOT BE BIGGER THAN 11" X 17". THESE DRAWINGS SHOULD BE PREPARED IN ACCORDANCE WITH ANY GUIDANCE PROVIDED.

ARE THE REQUIRED MAPS INCLUDED WITH THE APPLICATION?*

(*answering No will result in an incomplete application)

☒ Yes ☐ No

4. INDICATE PAST LAND USES (CHECK ALL THAT APPLY):

- | | | | |
|---|--|---|--|
| <input type="checkbox"/> Coal Gas Manufacturing | <input type="checkbox"/> Manufacturing | <input type="checkbox"/> Agricultural Co-op | <input type="checkbox"/> Dry Cleaner |
| <input type="checkbox"/> Salvage Yard | <input type="checkbox"/> Bulk Plant | <input type="checkbox"/> Pipeline | <input type="checkbox"/> Service Station |
| <input type="checkbox"/> Landfill | <input type="checkbox"/> Tannery | <input type="checkbox"/> Electroplating | <input type="checkbox"/> Unknown |

Other: Residential dwellings and storage sheds; contractor storage yard

Section IV. Property Information - See Instructions for Further Guidance				
PROPOSED SITE NAME 1760 Boone Avenue				
ADDRESS/LOCATION 1760 Boone Avenue				
CITY/TOWN Bronx, New York		ZIP CODE 10460		
MUNICIPALITY(IF MORE THAN ONE, LIST ALL): Crotona Park East				
COUNTY Bronx		SITE SIZE (ACRES) 0.30		
LATITUDE (degrees/minutes/seconds) 40 ° 50 ' 09.86 "		LONGITUDE (degrees/minutes/seconds) 73 ° 52 ' 59.15 "		
Complete tax map information for all tax parcels included within the proposed site boundary. If a portion of any lot is proposed , please indicate as such by inserting "P/O" in front of the lot number in the appropriate box below, and only include the acreage for that portion of the tax parcel in the corresponding far right column. ATTACH REQUIRED MAPS PER THE APPLICATION INSTRUCTIONS.				
Parcel Address	Section No.	Block No.	Lot No.	Acreage
1760 Boone Avenue		3015	110, 50 & 56	0.3
1. Do the proposed site boundaries correspond to tax map metes and bounds? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If no, please attach an accurate map of the proposed site.				
2. Is the required property map attached to the application? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (application will not be processed without map)				
3. Is the property within a designated Environmental Zone (En-zone) pursuant to Tax Law 21(b)(6)? (See DEC's website for more information) Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> <div style="text-align: right; margin-right: 50px;">If yes, identify census tract : <u>Census Tract 161</u></div> <div style="margin-top: 10px;"> Percentage of property in En-zone (check one): <input type="checkbox"/> 0-49% <input type="checkbox"/> 50-99% <input checked="" type="checkbox"/> 100% </div>				
4. Is this application one of multiple applications for a large development project, where the development project spans more than 25 acres (see additional criteria in BCP application instructions)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, identify name of properties (and site numbers if available) in related BCP applications: _____				
5. Is the contamination from groundwater or soil vapor solely emanating from property other than the site subject to the present application? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
6. Has the property previously been remediated pursuant to Titles 9, 13, or 14 of ECL Article 27, Title 5 of ECL Article 56, or Article 12 of Navigation Law? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, attach relevant supporting documentation.				
7. Are there any lands under water? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If yes, these lands should be clearly delineated on the site map.				

Section IV. Property Information (continued)

8. Are there any easements or existing rights of way that would preclude remediation in these areas?
If yes, identify here and attach appropriate information. ☐ Yes ☒ No

Easement/Right-of-way Holder

Description

9. List of Permits issued by the DEC or USEPA Relating to the Proposed Site (type here or attach information)

Type

Issuing Agency

Description

Not Applicable

10. Property Description and Environmental Assessment – **please refer to application instructions for the proper format of each narrative requested.**

Are the Property Description and Environmental Assessment narratives included in the **prescribed format**?

☒ Yes ☐ No

Note: Questions 11 through 13 only pertain to sites located within the five counties comprising New York City

11. Is the requestor seeking a determination that the site is eligible for tangible property tax credits? ☒ Yes ☐ No

If yes, requestor must answer questions on the supplement at the end of this form.

12. Is the Requestor now, or will the Requestor in the future, seek a determination that the property is Upside Down? ☐ Yes ☒ No

13. If you have answered Yes to Question 12, above, is an independent appraisal of the value of the property, as of the date of application, prepared under the hypothetical condition that the property is not contaminated, included with the application? ☐ Yes ☒ No

NOTE: If a tangible property tax credit determination is not being requested in the application to participate in the BCP, the applicant may seek this determination at any time before issuance of a certificate of completion by using the BCP Amendment Application, except for sites seeking eligibility under the underutilized category.

If any changes to Section IV are required prior to application approval, a new page, initialed by each requestor, must be submitted.

Initials of each Requestor:  _____

BCP application - PART B (note: application is separated into Parts A and B for DEC review purposes)

Section V. Additional Requestor Information See Instructions for Further Guidance		DEC USE ONLY BCP SITE NAME: _____ BCP SITE #: _____	
NAME OF REQUESTOR'S AUTHORIZED REPRESENTATIVE Michael Froning			
ADDRESS 1144 Evergreen Ave			
CITY/TOWN Bronx, New York		ZIP CODE 10472	
PHONE 212-604-1061	FAX	E-MAIL msfroning@skfdevelopment.com	
NAME OF REQUESTOR'S CONSULTANT Tarek Z. Khouri / HydroTech Environmental Engineering and Geology, DPC			
ADDRESS 77 Arkay Drive, Suite K			
CITY/TOWN Hauppauge, New York		ZIP CODE 11788	
PHONE 631-462-5866	FAX 631-462-5877	E-MAIL tkhouri@hydrotechenvironmental.com	
NAME OF REQUESTOR'S ATTORNEY Brown, Duke & Fogel, P.C./ George Duke, Esq. P.G.			
ADDRESS 350 5th Avenue, Suite 4640			
CITY/TOWN New York, New York		ZIP CODE 10118	
PHONE 646-915-0236	FAX	E-MAIL gduke@bdflegal.com	
Section VI. Current Property Owner/Operator Information – if not a Requestor			
CURRENT OWNER'S NAME 1760 Boone Avenue Properties LLC		OWNERSHIP START DATE: 11/9/2018	
ADDRESS 214-05 39th Avenue			
CITY/TOWN Bayside		ZIP CODE 11361	
PHONE (718) 229-0100	FAX	E-MAIL	
CURRENT OPERATOR'S NAME			
ADDRESS			
CITY/TOWN		ZIP CODE	
PHONE	FAX	E-MAIL	
PROVIDE A LIST OF PREVIOUS PROPERTY OWNERS AND OPERATORS WITH NAMES, LAST KNOWN ADDRESSES AND TELEPHONE NUMBERS AS AN ATTACHMENT. DESCRIBE REQUESTOR'S RELATIONSHIP, TO EACH PREVIOUS OWNER AND OPERATOR, INCLUDING ANY RELATIONSHIP BETWEEN REQUESTOR'S CORPORATE MEMBERS AND PREVIOUS OWNER AND OPERATOR. IF NO RELATIONSHIP, PUT "NONE".			
IF REQUESTOR IS NOT THE CURRENT OWNER, DESCRIBE REQUESTOR'S RELATIONSHIP TO THE CURRENT OWNER, INCLUDING ANY RELATIONSHIP BETWEEN REQUESTOR'S CORPORATE MEMBERS AND THE CURRENT OWNER.			
Section VII. Requestor Eligibility Information (Please refer to ECL § 27-1407)			
If answering "yes" to any of the following questions, please provide an explanation as an attachment.			
1. Are any enforcement actions pending against the requestor regarding this site?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
2. Is the requestor subject to an existing order for the investigation, removal or remediation of contamination at the site?		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
3. Is the requestor subject to an outstanding claim by the Spill Fund for this site? Any questions regarding whether a party is subject to a spill claim should be discussed with the Spill Fund Administrator.		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	

Section VII. Requestor Eligibility Information (continued)

4. Has the requestor been determined in an administrative, civil or criminal proceeding to be in violation of i) any provision of the ECL Article 27; ii) any order or determination; iii) any regulation implementing Title 14; or iv) any similar statute, regulation of the state or federal government? If so, provide an explanation on a separate attachment. ☐ Yes ☒ No
5. Has the requestor previously been denied entry to the BCP? If so, include information relative to the application, such as name, address, DEC assigned site number, the reason for denial, and other relevant information. ☐ Yes ☒ No
6. Has the requestor been found in a civil proceeding to have committed a negligent or intentionally tortious act involving the handling, storing, treating, disposing or transporting of contaminants? ☐ Yes ☒ No
7. Has the requestor been convicted of a criminal offense i) involving the handling, storing, treating, disposing or transporting of contaminants; or ii) that involves a violent felony, fraud, bribery, perjury, theft, or offense against public administration (as that term is used in Article 195 of the Penal Law) under federal law or the laws of any state? ☐ Yes ☒ No
8. Has the requestor knowingly falsified statements or concealed material facts in any matter within the jurisdiction of DEC, or submitted a false statement or made use of or made a false statement in connection with any document or application submitted to DEC? ☐ Yes ☒ No
9. Is the requestor an individual or entity of the type set forth in ECL 27-1407.9 (f) that committed an act or failed to act, and such act or failure to act could be the basis for denial of a BCP application? ☐ Yes ☒ No
10. Was the requestor's participation in any remedial program under DEC's oversight terminated by DEC or by a court for failure to substantially comply with an agreement or order? ☐ Yes ☒ No
11. Are there any unregistered bulk storage tanks on-site which require registration? ☐ Yes ☒ No

THE REQUESTOR MUST CERTIFY THAT HE/SHE IS EITHER A PARTICIPANT OR VOLUNTEER IN ACCORDANCE WITH ECL 27-1405 (1) BY CHECKING ONE OF THE BOXES BELOW:

☐ PARTICIPANT

A requestor who either 1) was the owner of the site at the time of the disposal of hazardous waste or discharge of petroleum or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of hazardous waste or discharge of petroleum.

☒ VOLUNTEER

A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the disposal of hazardous waste or discharge of petroleum.

NOTE: By checking this box, a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site certifies that he/she has exercised appropriate care with respect to the hazardous waste found at the facility by taking reasonable steps to: i) stop any continuing discharge; ii) prevent any threatened future release; iii) prevent or limit human, environmental, or natural resource exposure to any previously released hazardous waste.

If a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site, submit a statement describing why you should be considered a volunteer – be specific as to the appropriate care taken.

Section VII. Requestor Eligibility Information (continued)

Requestor Relationship to Property (check one):

☐ Previous Owner ☐ Current Owner ☐ Potential /Future Purchaser ☒ Other Lessee

If requestor is not the current site owner, **proof of site access sufficient to complete the remediation must be submitted**. Proof must show that the requestor will have access to the property before signing the BCA and throughout the BCP project, including the ability to place an easement on the site. Is this proof attached?

☒ Yes ☐ No

Note: a purchase contract does not suffice as proof of access.

Section VIII. Property Eligibility Information - See Instructions for Further Guidance

1. Is / was the property, or any portion of the property, listed on the National Priorities List?
If yes, please provide relevant information as an attachment. ☐ Yes ☒ No
2. Is / was the property, or any portion of the property, listed on the NYS Registry of Inactive Hazardous Waste Disposal Sites pursuant to ECL 27-1305? ☐ Yes ☒ No
If yes, please provide: Site # _____ Class # _____
3. Is / was the property subject to a permit under ECL Article 27, Title 9, other than an Interim Status facility? ☐ Yes ☒ No
If yes, please provide: Permit type: _____ EPA ID Number: _____
Date permit issued: _____ Permit expiration date: _____
4. If the answer to question 2 or 3 above is yes, is the site owned by a volunteer as defined under ECL 27-1405(1)(b), or under contract to be transferred to a volunteer? Attach any information available to the requestor related to previous owners or operators of the facility or property and their financial viability, including any bankruptcy filing and corporate dissolution documentation. ☐ Yes ☒ No
5. Is the property subject to a cleanup order under Navigation Law Article 12 or ECL Article 17 Title 10? ☐ Yes ☒ No
If yes, please provide: Order # _____
6. Is the property subject to a state or federal enforcement action related to hazardous waste or petroleum? ☐ Yes ☒ No
If yes, please provide explanation as an attachment.

Section IX. Contact List Information

To be considered complete, the application must include the Brownfield Site Contact List in accordance with [DER-23 / Citizen Participation Handbook for Remedial Programs](#). Please attach, at a minimum, the names and addresses of the following:

1. The chief executive officer and planning board chairperson of each county, city, town and village in which the property is located.
2. Residents, owners, and occupants of the property and properties adjacent to the property.
3. Local news media from which the community typically obtains information.
4. The public water supplier which services the area in which the property is located.
5. Any person who has requested to be placed on the contact list.
6. The administrator of any school or day care facility located on or near the property.
7. The location of a document repository for the project (e.g., local library). **If the site is located in a city with a population of one million or more, add the appropriate community board as an additional document repository.** In addition, attach a copy of an acknowledgement from each repository indicating that it agrees to act as the document repository for the site.

Section X. Land Use Factors

1. What is the current municipal zoning designation for the site? R7A with C2-4 Overlay

What uses are allowed by the current zoning? (Check boxes, below)

☒ Residential ☒ Commercial ☐ Industrial

If zoning change is imminent, please provide documentation from the appropriate zoning authority.

2. Current Use: ☐ Residential ☐ Commercial ☐ Industrial ☒ Vacant ☐ Recreational (check all that apply)

Attach a summary of current business operations or uses, with an emphasis on identifying possible contaminant source areas. If operations or uses have ceased, provide the date.

3. Reasonably anticipated use Post Remediation: ☒ Residential ☐ Commercial ☐ Industrial (check all that apply) **Attach a statement detailing the specific proposed use.**

If residential, does it qualify as single family housing?

☐ Yes ☒ No

4. Do current historical and/or recent development patterns support the proposed use?

☒ Yes ☐ No

5. Is the proposed use consistent with applicable zoning laws/maps? Briefly explain below, or attach additional information and documentation if necessary.

☒ Yes ☐ No

6. Is the proposed use consistent with applicable comprehensive community master plans, local waterfront revitalization plans, or other adopted land use plans? Briefly explain below, or attach additional information and documentation if necessary.

☒ Yes ☐ No

XI. Statement of Certification and Signatures

(By requestor who is an individual)

If this application is approved, I hererby acknowledge and agree: (1) to execute a Brownfield Cleanup Agreement (BCA) within 60 days of the date of DEC's approval letter; (2) to the general terms and conditions set forth in the *DER-32, Brownfield Cleanup Program Applications and Agreements*; and (3) that in the event of a conflict between the general terms and conditions of participation and the terms contained in a site-specific BCA, the terms in the site-specific BCA shall control. Further, I hereby affirm that information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to section 210.45 of the Penal Law.

Date: _____

Signature: _____

Print Name: _____

(By a requestor other than an individual)

I hereby affirm that I am Authorized Signatory (title) of 1760 Boone Development LLC (entity); that I am authorized by that entity to make this application and execute the Brownfield Cleanup Agreement (BCA) and all subsequent amendments; that this application was prepared by me or under my supervision and direction. If this application is approved, I acknowledge and agree: (1) to execute a BCA within 60 days of the date of DEC's approval letter; (2) to the general terms and conditions set forth in the *DER-32, Brownfield Cleanup Program Applications and Agreements*; and (3) that in the event of a conflict between the general terms and conditions of participation and the terms contained in a site-specific BCA, the terms in the site-specific BCA shall control. Further, I hereby affirm that information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to Section 210.45 of the Penal Law.

Date: 1-22-20

Signature: 

Print Name: Michael Froning

SUBMITTAL INFORMATION:

- **Two (2)** copies, one paper copy with original signatures and one electronic copy in Portable Document Format (PDF), must be sent to:
 - Chief, Site Control Section
 - New York State Department of Environmental Conservation
 - Division of Environmental Remediation
 - 625 Broadway
 - Albany, NY 12233-7020

FOR DEC USE ONLY

BCP SITE T&A CODE: _____ LEAD OFFICE: _____

Supplemental Questions for Sites Seeking Tangible Property Credits in New York City ONLY. Sufficient information to demonstrate that the site meets one or more of the criteria identified in ECL 27 1407(1-a) must be submitted if requestor is seeking this determination.

BCP App Rev 10

Property is in Bronx, Kings, New York, Queens, or Richmond counties.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Requestor seeks a determination that the site is eligible for the tangible property credit component of the brownfield redevelopment tax credit.	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Please answer questions below and provide documentation necessary to support answers.	
1. Is at least 50% of the site area located within an environmental zone pursuant to NYS Tax Law 21(b)(6)? Please see DEC's website for more information.	
<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
2. Is the property upside down or underutilized as defined below?	Upside Down? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	Underutilized? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
From ECL 27-1405(31):	
<p>"Upside down" shall mean a property where the projected and incurred cost of the investigation and remediation which is protective for the anticipated use of the property equals or exceeds seventy-five percent of its independent appraised value, as of the date of submission of the application for participation in the brownfield cleanup program, developed under the hypothetical condition that the property is not contaminated.</p>	
From 6 NYCRR 375-3.2(I) as of August 12, 2016: (Please note: Eligibility determination for the underutilized category can only be made at the time of application)	
375-3.2:	
<p>(I) "Underutilized" means, as of the date of application, real property on which no more than fifty percent of the permissible floor area of the building or buildings is certified by the applicant to have been used under the applicable base zoning for at least three years prior to the application, which zoning has been in effect for at least three years; and</p> <p>(1) the proposed use is at least 75 percent for industrial uses; or</p> <p>(2) at which:</p> <p>(i) the proposed use is at least 75 percent for commercial or commercial and industrial uses;</p> <p>(ii) the proposed development could not take place without substantial government assistance, as certified by the municipality in which the site is located; and</p> <p>(iii) one or more of the following conditions exists, as certified by the applicant:</p> <p>(a) property tax payments have been in arrears for at least five years immediately prior to the application;</p> <p>(b) a building is presently condemned, or presently exhibits documented structural deficiencies, as certified by a professional engineer, which present a public health or safety hazard; or</p> <p>(c) there are no structures.</p>	
<p>"Substantial government assistance" shall mean a substantial loan, grant, land purchase subsidy, land purchase cost exemption or waiver, or tax credit, or some combination thereof, from a governmental entity.</p>	

Supplemental Questions for Sites Seeking Tangible Property Credits in New York City (continued)

3. If you are seeking a formal determination as to whether your project is eligible for Tangible Property Tax Credits based in whole or in part on its status as an affordable housing project (defined below), you must attach the regulatory agreement with the appropriate housing agency (typically, these would be with the *New York City Department of Housing, Preservation and Development*; the *New York State Housing Trust Fund Corporation*; the *New York State Department of Housing and Community Renewal*; or the *New York State Housing Finance Agency*, though other entities may be acceptable pending Department review). **Check appropriate box, below:**

- ☐ Project is an Affordable Housing Project - Regulatory Agreement Attached;
- ☒ Project is Planned as Affordable Housing, But Agreement is Not Yet Available*
(*Checking this box will result in a “pending” status. The Regulatory Agreement will need to be provided to the Department and the Brownfield Cleanup Agreement will need to be amended prior to issuance of the CoC in order for a positive determination to be made.);
- ☐ This is Not an Affordable Housing Project.

From 6 NYCRR 375- 3.2(a) as of August 12, 2016:

(a) “Affordable housing project” means, for purposes of this part, title fourteen of article twenty seven of the environmental conservation law and section twenty-one of the tax law only, a project that is developed for residential use or mixed residential use that must include affordable residential rental units and/or affordable home ownership units.

(1) Affordable residential rental projects under this subdivision must be subject to a federal, state, or local government housing agency’s affordable housing program, or a local government’s regulatory agreement or legally binding restriction, which defines (i) a percentage of the residential rental units in the affordable housing project to be dedicated to (ii) tenants at a defined maximum percentage of the area median income based on the occupants’ households annual gross income.

(2) Affordable home ownership projects under this subdivision must be subject to a federal, state, or local government housing agency’s affordable housing program, or a local government’s regulatory agreement or legally binding restriction, which sets affordable units aside for home owners at a defined maximum percentage of the area median income.

(3) “Area median income” means, for purposes of this subdivision, the area median income for the primary metropolitan statistical area, or for the county if located outside a metropolitan statistical area, as determined by the United States department of housing and urban development, or its successor, for a family of four, as adjusted for family size.

BCP Application Summary (for DEC use only)

Site Name: 1760 Boone Avenue
City: Bronx, New York

Site Address: 1760 Boone Avenue
County: Bronx **Zip:** 10460

Tax Block & Lot

Section (if applicable): **Block:** 3015 **Lot:** 110, 50 & 56

Requestor Name: 1760 Boone Development LLC
City: New York

Requestor Address: 38 West 21st Street, Eighth Floor
Zip: 10010 **Email:** msfroning@skfdevelopment.com

Requestor's Representative (for billing purposes)

Name: Michael Froning **Address:** 1144 Evergreen Ave
City: Bronx, New York **Zip:** 10472

Email: msfroning@skfdevelopment.com

Requestor's Attorney

Name: Brown, Duke & Fogel, P.C./ George Duke, Esq. P.G. **Address:** 350 5th Avenue, Suite 4640
City: New York, New York **Zip:** 10118

Email: gduke@bdflegal.com

Requestor's Consultant

Name: Tarek Z. Khouri / HydroTech Environmental Engineering and Geology, DPC **Address:** 77 Arkay Drive, Suite K
City: Hauppauge, New York **Zip:** 11788

Email: tkhouri@hydrotechenvironmental.com

Percentage claimed within an En-Zone: ☐ 0% ☐ <50% ☐ 50-99% ☒ 100%

DER Determination: ☐ Agree ☐ Disagree

Requestor's Requested Status: ☒ Volunteer ☐ Participant

DER/OGC Determination: ☐ Agree ☐ Disagree
Notes:

For NYC Sites, is the Requestor Seeking Tangible Property Credits: ☒ Yes ☐ No

Does Requestor Claim Property is Upside Down: ☐ Yes ☒ No

DER/OGC Determination: ☐ Agree ☐ Disagree ☐ Undetermined

Notes:

Does Requestor Claim Property is Underutilized: ☐ Yes ☒ No

DER/OGC Determination: ☐ Agree ☐ Disagree ☐ Undetermined

Notes:

Does Requestor Claim Affordable Housing Status: ☐ Yes ☐ No ☒ Planned, No Contract

DER/OGC Determination: ☐ Agree ☐ Disagree ☐ Undetermined

Notes:

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION
BROWNFIELD CLEANUP PROGRAM (BCP)
INSTRUCTIONS FOR COMPLETING A BCP APPLICATION**

The New York State Department of Environmental Conservation (DEC) strongly encourages all applicants to schedule a pre-application meeting with DEC staff to review the benefits, requirements, and procedures for completing a project in the BCP. Contact your [Regional office](#) to schedule a meeting. To add a party to an existing BCP Agreement and/or Application, use the [BCP Agreement Amendment Application](#). **See guidance at the end of these instructions regarding the determination of a complete application.**

SECTION I REQUESTOR INFORMATION

Requestor Name

Provide the name of the person(s)/entity requesting participation in the BCP. (If more than one, attach additional sheets with requested information. If an LLC, the members/owners names need to be provided on a separate attachment). The requestor is the person or entity seeking DEC review and approval of the remedial program.

If the requestor is a Corporation, LLC, LLP or other entity requiring authorization from the NYS Department of State to conduct business in NYS, the requestor's name must appear exactly as given in the [NYS Department of State's Corporation & Business Entity Database](#). A print-out of entity information from the database must be submitted to DEC with the application, to document that the requestor is authorized to do business in NYS.

Address, etc.

Provide the requestor's mailing address, telephone number; fax number and e-mail address.

Document Certification

All documents, which are prepared in final form for submission to DEC for approval, are to be prepared and certified in accordance with Section 1.5 of [DER-10](#). Persons preparing and certifying the various work plans and reports identified in Section 1.5 include:

- New York State licensed professional engineers (PEs), as defined at 6 NYCRR 375-1.2(aj) and paragraph 1.3(b)47. Engineering documents must be certified by a PE with current license and registration for work that was done by them or those under their direct supervision. The firm by which the PE is employed must also be authorized to practice engineering in New York State;
- qualified environmental professionals as defined at 6 NYCRR 375-1.2(ak) and DER-10 paragraph 1.3(b)49;
- remedial parties, as defined at 6 NYCRR 375-1.2(ao) and DER-10 paragraph 1.3(b)60; or
- site owners, which are the owners of the property comprising the site at the time of the certification.

SECTION II PROJECT DESCRIPTION

As a separate attachment, provide complete and detailed information about the project, including the purpose of the project, the date the remedial program is to start, and the date the Certificate of Completion is anticipated..

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

SECTION III

PROPERTY'S ENVIRONMENTAL HISTORY

Please follow instructions on application form.

SECTION IV

PROPERTY INFORMATION

Proposed Site Name

Provide a name for the proposed site. The name could be an owner's name, current or historical operations (i.e. ABC Furniture) or the general location of the property. Consider whether the property is known by DEC by a particular name, and if so, use that name.

Site Address

Provide a street address, city/town, zip code, and each municipality and county in which the site is located. .

Site Size

Provide the approximate acreage of the site.

GIS Information

Provide the latitude and longitude for the approximate center of the property. Show the latitude and longitude in degrees, minutes and seconds.

Tax Parcel Information

Provide the tax parcel address/section/block/lot information and map. Tax map information may be obtained from the tax assessor's office for all tax parcels that are included in the property boundaries. Attach a county tax map with identifier numbers, along with any figures needed to show the location and boundaries of the property. Include a USGS 7.5 minute quad map on which the property appears and clearly indicate the proposed site's location.

1. Tax Map Boundaries

State whether the boundaries of the site correspond to the tax map boundaries. If no, a metes and bounds description of the property must be attached. The site boundary can occupy less than a tax lot or encompass portions of one or more tax lots and may be larger or smaller than the overall redevelopment/reuse project area. A site survey with metes and bounds will be required to establish the site boundaries before the Certificate of Completion can be issued.

2. Map

Provide a property base map(s) of sufficient detail, clarity and accuracy to show the following: i) map scale, north arrow orientation, date, and location of the property with respect to adjacent streets and roadways; and ii) proposed brownfield property boundary lines, with adjacent property owners clearly identified.

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

SECTION IV (continued)

3. En-zone

Is any part of the property in an En-zone? If so, what percentage? For information on En-zones, please see [DEC's website](#).

4. Multiple applications

Generally, only one application can be submitted, and one BCA executed, for a development project. In limited circumstances, the DEC may consider multiple applications/BCAs for a development project where 1) the development project spans more than 25 acres; 2) the approach does not negatively impact the remedial program, including timing, ability to appropriately address areas of concern, and management of off-site concerns; and 3) the approach is not advanced to increase the value of future tax credits (i.e., circumvent the tax credit caps provided under New York State Tax Law Section 21).

10. Property Description Narrative

Provide a property description in the format provided below. Each section should be no more than one paragraph long.

Location

Example: "The XYZ Site is located in an {urban, suburban, rural} area." {Add reference points if address is unspecific; e.g., "The site is approximately 3.5 miles east of the intersection of County Route 55 and Industrial Road."}

Site Features:

Example: "The main site features include several large abandoned buildings surrounded by former parking areas and roadways. About one quarter of the site area is wooded. Little Creek passes through the northwest corner."

Current Zoning and Land Use: (Ensure the current zoning is identified.)

Example: "The site is currently inactive, and is zoned for commercial use. The surrounding parcels are currently used for a combination of commercial, light industrial, and utility right-of-ways. The nearest residential area is 0.3 miles east on Route 55."

Past Use of the Site: include source(s) of contamination and remedial measures (site characterizations, investigations, Interim Remedial Measures, etc.) completed outside of the current remedial program (e.g., work under a petroleum spill incident).

Example: "Until 1992 the site was used for manufacturing wire and wire products (e.g., conduit, insulators) and warehousing. Prior uses that appear to have led to site contamination include metal plating, machining, disposal in a one-acre landfill north of Building 7, and releases of wastewater into a series of dry wells."

When describing the investigations/actions performed outside of the remedial program, include the major chronological remedial events that lead to the site entering a remedial program. The history should include the first involvement by government to address hazardous waste/petroleum disposal. Do not cite reports. Only include remedial activities which were implemented PRIOR to the BCA. Do not describe sampling information.

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

SECTION IV (continued)

Property Description Narrative (continued)

Site Geology and Hydrogeology:

As appropriate, provide a very brief summary of the main hydrogeological features of the site including depth to water, groundwater flow direction, etc.

Environmental Assessment

The goal of this section is to describe the nature and extent of contamination at the site. When describing the nature of contamination, identify just the primary contaminants of concern (i.e., those that will likely drive remedial decisions/actions). If there are many contaminants present within a group of contaminants (i.e., volatile organic compounds, semivolatile organic compounds, metals), identify the group(s) and one or two representative contaminants within the group. When addressing the extent of contamination, identify the areas of concern at the site, contaminated media (i.e., soil, groundwater, etc.), relative concentration levels, and a broad-brush description of contaminated areas/depths.

The reader should be able to know if contamination is widespread or limited and if concentrations are marginally or greatly above Standards, Criteria and Guidance (SGCs) for the primary contaminants. If the extent is described qualitatively (e.g., low, medium, high), representative concentrations should be given and compared with appropriate SCGs. For soil contamination, the concentrations should be compared with the soil cleanup objectives (SCOs) for the intended use of the site.

A typical Environmental Assessment would look like the following:

Based upon investigations conducted to date, the primary contaminants of concern for the site include cadmium and trichloroethene (TCE).

Soil - Cadmium is found in shallow soil, mostly near a dry well at the northeast end of the property. TCE is found in deeper soil, predominantly at the north end of the site. Concentrations of cadmium found on site (approximately 5 ppm) slightly exceed the soil cleanup objective (SCO) for unrestricted use (2.5 ppm). Concentrations of TCE found on site (5 ppm to 300 ppm) significantly exceed the soil cleanup objectives for the protection of groundwater (0.47 ppm).

Groundwater - TCE and its associated degradation products are also found in groundwater at the north end of the site, moderately exceeding groundwater standards (typically 5 ppb), with a maximum concentration of 1500 ppb. A moderate amount of TCE from the site has migrated 300 feet down-gradient off-site. The primary contaminant of concern for the off-site area is TCE, which is present at a maximum concentration of 500 ppb, at 10 feet below the groundwater table near Avenue A.

Soil Vapor & Indoor Air - TCE was detected in soil vapor at elevated concentrations and was also detected in indoor air at concentrations up to 1,000 micrograms per cubic meter.

If any changes to Section IV are required prior to application approval, a new page, initialed by each requestor, must be submitted.

SECTION V

ADDITIONAL REQUESTOR INFORMATION

Representative Name, Address, etc.

Provide information for the requestor's authorized representative. This is the person to whom all correspondence, notices, etc. will be sent, and who will be listed as the contact person in the BCA. Invoices will be sent to the representative of Applications determined to be Participants unless another contact name and address is provided with the application.

Consultant and Attorney Name, Address, etc.

Provide requested information.

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

**SECTION VI CURRENT PROPERTY OWNER/OPERATOR INFORMATION
(IF NOT A REQUESTOR)**

Owner Name, Address, etc.

Provide requested information of the current owner of the property. List all parties holding an interest in the Property and, if the Requestor is not the current owner, describe the Requestor's relationship to the current owner.

Operator Name, Address, etc.

Provide requested information of the current operator (if different from the requestor or owner).

Provide a list of previous property owners and operators with names, last known addresses, telephone numbers and the Requestor's relationship to each owner and operator as a separate attachment

SECTION VII REQUESTOR ELIGIBILITY INFORMATION

As a separate attachment, provide complete and detailed information in response to any eligibility questions answered in the affirmative. It is permissible to reference specific sections of existing property reports; however, it is requested that such information be summarized. For properties with multiple addresses or tax parcels, please include this information for each address or tax parcel.

SECTION VIII PROPERTY ELIGIBILITY INFORMATION

As a separate attachment, provide complete and detailed information in response to the following eligibility questions answered in the affirmative. It is permissible to reference specific sections of existing property reports; however, it is requested that that information be summarized.

1. CERCLA / NPL Listing

Has any portion of the property ever been listed on the National Priorities List (NPL) established under CERCLA? If so, provide relevant information.

2. Registry Listing

Has any portion of the property ever been listed on the New York State Registry of Inactive Hazardous Waste Disposal Sites established under ECL 27-1305? If so, please provide the site number and classification. See the Division of Environmental Remediation (DER) [website](#) for a database of sites with classifications.

3. RCRA Listing

Does the property have a Resource Conservation and Recovery Act (RCRA) TSDF Permit in accordance with the ECL 27-0900 *et seq*? If so, please provide the EPA Identification Number, the date the permit was issued, and its expiration date. Note: for purposes of this application, interim status facilities are not deemed to be subject to a RCRA permit.

4. Registry / RCRA sites owned by volunteers

If the answer to question 2 or 3 above is yes, is the site owned by a volunteer as defined under ECL 27-1405(1)(b), or under contract to be transferred to a volunteer? Attach any information available to the requestor related to previous owners or operators of the facility or property and their financial viability, including any bankruptcy filing and corporate dissolution documentation.

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

SECTION VIII (continued)

5. Existing Order

Is the property subject to an order for cleanup under Article 12 of the Navigation Law or Article 17 Title 10 of the ECL? If so, please provide information on an attachment. Note: if the property is subject to a stipulation agreement, relevant information should be provided; however, property will not be deemed ineligible solely on the basis of the stipulation agreement.

6. Enforcement Action Pending

Is the property subject to an enforcement action under Article 27, Titles 7 or 9 of the ECL or subject to any other ongoing state or federal enforcement action related to the contamination which is at or emanating from the property? If so, please provide information on an attachment.

SECTION IX CONTACT LIST INFORMATION

Provide the names and addresses of the parties on the Site Contact List (SCL) and a letter from the repository acknowledging agreement to act as the document repository for the proposed BCP project.

SECTION X LAND USE FACTORS

In addition to eligibility information, site history, and environmental data/reports, the application requires information regarding the current, intended and reasonably anticipated future land use.

1. This information consists of responses to the "land use" factors to be considered relative to the "Land Use" section of the BCP application. The information will be used to determine the appropriate land use in conjunction with the investigation data provided, in order to establish eligibility for the site based on the definition of a "brownfield site" pursuant to ECL 27-1405(2).
2. This land use information will be used by DEC, in addition to all other relevant information provided, to determine whether the proposed use is consistent with the currently identified, intended and reasonably anticipated future land use of the site at this stage. Further, this land use finding is subject to information regarding contamination at the site or other information which could result in the need for a change in this determination being borne out during the remedial investigation.

SECTION XI SIGNATURE PAGE

The Requestor must sign the application, or designate a representative who can sign. The requestor's consultant or attorney cannot sign the application. If there are multiple parties applying, then each must sign a signature page. If the requestor is a Corporation, LLC, LLP or other entity requiring authorization from the NYS Department of State to conduct business in NYS, the entity's name must appear exactly as given in the NYS Department of State's Corporation & Business Entity Database.

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

DETERMINATION OF A COMPLETE APPLICATION

1. The first step in the application review and approval process is an evaluation to determine if the application is complete. To help ensure that the application is determined complete, requestors should review the list of [common application deficiencies](#) and carefully read these instructions.
2. DEC will send a notification to the requestor within 30 calendar days of receiving the application, indicating whether such application is complete or incomplete.
3. An application must include the following information relative to the site identified by the application, necessary for making an eligibility determination, or it will be deemed incomplete. **(Please note: the application as a whole requires more than the information outlined below to be determined complete).** The application must include:
 - a. for all sites, an investigation report sufficient to demonstrate the site requires remediation in order to meet the requirements of the program, and that the site is a brownfield site at which contaminants are present at levels exceeding the soil cleanup objectives or other health-based or environmental standards, criteria or guidance adopted by DEC that are applicable based on the reasonably anticipated use of the property, in accordance with applicable regulations. Required data includes site drawings requested in Section III, #3 of the BCP application form.
 - b. for those sites described below, documentation relative to the volunteer status of all requestors, as well as information on previous owners or operators that may be considered responsible parties **and** their ability to fund remediation of the site. This documentation is required for:
 - i. real property listed in the registry of inactive hazardous waste disposal sites as a class 2 site, which may be eligible provided that DEC has not identified any responsible party for that property having the ability to pay for the investigation or cleanup of the property prior to the site being accepted into the BCP; or
 - ii. real property that was a hazardous waste treatment, storage or disposal facility having interim status pursuant to the Resource Conservation and Recovery Act (RCRA) program, which may be eligible provided that DEC has not identified any responsible party for that property having the ability to pay for the investigation or cleanup of the property prior to the site being accepted into the BCP.
 - c. for sites located within the five counties comprising New York City, in addition to (a) and if applicable (b) above, if the application is seeking a determination that the site is eligible for tangible property tax credits, sufficient information to demonstrate that the site meets one or more of the criteria identified in ECL 27 1407(1-a). **If this determination is not being requested in the application to participate in the BCP, the applicant may seek this determination at any time before issuance of a certificate of completion, using the BCP Amendment Application, except for sites seeking eligibility under the underutilized category.**
 - d. for sites previously remediated pursuant to Titles 9, 13, or 14 of ECL Article 27, Title 5 of ECL Article 56, or Article 12 of Navigation Law, relevant documentation of this remediation.

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

DETERMINATION OF A COMPLETE APPLICATION (continued)

4. If the application is found to be incomplete:
 - a. the requestor will be notified via email or phone call regarding minor deficiencies. The requestor must submit information correcting the deficiency to DEC within the 30-day review time frame; or
 - b. the requestor will receive a formal Letter of Incomplete Application (LOI) if an application is substantially deficient, if the information needed to make an eligibility determination identified in #4 above is missing or found to be incomplete, or if a response to a minor deficiency is not received within the 30-day period. The LOI will detail all of the missing information and request submission of the information. If the information is not submitted within 30 days from the date of the LOI, the application will be deemed withdrawn. In this case, the requestor may resubmit the application without prejudice.
5. If the application is determined to be complete, DEC will send a Letter of Complete Application (LOC) that includes the dates of the public comment period. The LOC will:
 - a. include an approved public notice to be sent to all parties on the Contact List included with the application;
 - b. provide instructions for publishing the public notice in the newspaper on the date specified in the letter, and instructions for mailing the notice to the Contact List;
 - c. identify the need for a certification of mailing form to be returned to DEC along with proof of publication documentation; and
 - d. specify the deadline for publication of the newspaper notice, which must coincide with, or occur before, the date of publication in the Environmental Notice Bulletin (ENB).
 - i. DEC will send a notice of the application to the ENB. As the ENB is only published on Wednesdays, DEC must submit the notice by the Wednesday before it is to appear in the ENB.
 - ii. The mailing to parties on the Contact List must be completed no later than the Tuesday prior to ENB publication. If the mailings, newspaper notice and ENB notice are not completed within the time-frames established by the LOC, the public comment period on the application will be extended to insure that there will be the required comment period.
 - iii. Marketing literature or brochures are prohibited from being included in mailings to the Contact List.

Supplement to Section I. – Requestor Information

Requestor is 1760 Boone Development LLC (“Requestor”). Requestor is a New York State Domestic Limited Liability Corporation.

The members of 1760 Boone Development LLC are;

- Gerald I Swartz
- Ayush Kapahi
- Michael Froning
- Vinod Kapahi

Michael Froning, Managing Member, is authorized to sign on behalf of Requestor.

NYS Department of State

Division of Corporations

Entity Information

The information contained in this database is current through January 27, 2020.

Selected Entity Name: 1760 BOONE DEVELOPMENT LLC

Selected Entity Status Information

Current Entity Name: 1760 BOONE DEVELOPMENT LLC

DOS ID #: 5420538

Initial DOS Filing Date: OCTOBER 04, 2018

County: NEW YORK

Jurisdiction: NEW YORK

Entity Type: DOMESTIC LIMITED LIABILITY COMPANY

Current Entity Status: ACTIVE

Selected Entity Address Information

DOS Process (Address to which DOS will mail process if accepted on behalf of the entity)

C/O SKF DEVELOPMENT LLC

38 WEST 21ST STREET

8TH FLOOR

NEW YORK, NEW YORK, 10010

Registered Agent

NONE

This office does not require or maintain information regarding the names and addresses of members or managers of nonprofessional limited liability companies. Professional limited liability companies must include the name(s) and address(es) of the original members, however this information is not recorded and only available by [viewing the certificate](#).

***Stock Information**

# of Shares	Type of Stock	\$ Value per Share
-------------	---------------	--------------------

No Information Available

*Stock information is applicable to domestic business corporations.

Name History

Filing Date	Name Type	Entity Name
OCT 04, 2018	Actual	1760 BOONE DEVELOPMENT LLC

A **Fictitious** name must be used when the **Actual** name of a foreign entity is unavailable for use in New York State. The entity must use the fictitious name when conducting its activities or business in New York State.

NOTE: New York State does not issue organizational identification numbers.

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1760 BOONE DEVELOPMENT LLC AUTHORIZATION TO COMPLETE REMEDIAL REQUIREMENTS

The undersigned, being all of the members of 1760 Boone Development LLC, a New York limited liability company (the "Company") hereby certify as of December 10, 2019, as follows and adopt the following resolutions and authorize the Company to authorize and direct Michael Froning (the "Authorized Signatory") to take the following actions on behalf of the Company:

WHEREAS, the Company desires to authorize the Authorized Signatory to undertake actions necessary to redevelop 1760 Boone Avenue, Bronx County, Bronx, NY 10460; Block 3015 Lots 50, 56 and 110 (the "Property" or the "Site").

WHEREAS, in connection with the redevelopment of the Property, the Company has or will prepare and submit an application to participate in the New York State Brownfield Cleanup Program ("BCP") and, if accepted into the BCP, enter into a Brownfield Cleanup Agreement ("BCA"); file related documents with the New York State Department of Environmental Conservation ("DEC") to participate in the BCP; and undertake certain environmental remediation work related thereto consistent with applicable laws, regulations and guidance under the BCP (collectively referred to as the "Remedial Program Requirements");

NOW THEREFORE, BE IT

RESOLVED, the Authorized Signatory be, and hereby is, authorized and directed, in the name of and on behalf of the Company, to execute and to deliver all applications, documents and instruments required to effectuate the BCA (including execution of the BCA), and make any filings required to comply with the BCA consistent with the Remedial Program Requirements; and be it further;

RESOLVED, that this Authorization may be signed in any number of counterparts, including but not limited to electronic, and shall become effective as of the date herein below written when each person named below shall have signed a copy hereof; and

RESOLVED, The Authorized Signatory is authorized to bind the Company as an Authorized Signatory for the purposes set forth in this Authorization, the signature set forth opposite his name below is his actual signature:

<u>Authorized Signatory</u>	<u>Signature</u>
Michael Froning	

IN WITNESS WHEREOF, the undersigned have signed and sealed this Member Consent on December 10, 2019.

MEMBERS:

Gerald I. Swartz

By: Gerald I. Swartz

Michael S. Froning

By: Michael S. Froning

Ayush Kapahi

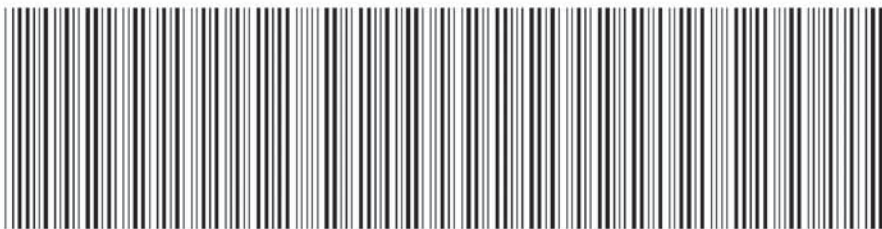
By: Ayush Kapahi

Vinod Kapahi

By: Vinod Kapahi

**NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER**

This page is part of the instrument. The City Register will rely on the information provided by you on this page for purposes of indexing this instrument. The information on this page will control for indexing purposes in the event of any conflict with the rest of the document.



2018120300217001002E033B

RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 5

Document ID: 2018120300217001

Document Date: 11-09-2018

Preparation Date: 12-03-2018

Document Type: DEED

Document Page Count: 3

PRESENTER:

BETTER RESEARCH LLC
1 PARAGON DRIVE - BRNY-32129
SUITE 150B
MONTVALE, NJ 07645
REC@BETTERTITLERESEARCH.COM

RETURN TO:

BETTER RESEARCH LLC
1 PARAGON DRIVE - BRNY-32129
SUITE 150B
MONTVALE, NJ 07645
REC@BETTERTITLERESEARCH.COM

PROPERTY DATA				
Borough	Block	Lot	Unit	Address
BRONX	3015	50	Entire Lot	1760 BOONE AVE

Property Type: NON-RESIDENTIAL VACANT LAND

Borough	Block	Lot	Unit	Address
BRONX	3015	56	Entire Lot	N/A BOONE AVENUE

Property Type: NON-RESIDENTIAL VACANT LAND

☒ Additional Properties on Continuation Page

CROSS REFERENCE DATA

CRFN _____ or DocumentID _____ or _____ Year _____ Reel _____ Page _____ or File Number _____

PARTIES

GRANTOR/SELLER:

PATRICK A. CONNOLLY
857 STATE ROUTE 57
STEWARTSVILLE, NJ 08886

GRANTEE/BUYER:

1760 BOONE AVENUE PROPERTIES LLC
C/O: TRIADES & TRIADES, 214-05 39TH AVENUE
BAYSIDE, NY 11361

FEES AND TAXES

Mortgage :

Mortgage Amount: \$ 0.00

Taxable Mortgage Amount: \$ 0.00

Exemption:

TAXES: County (Basic): \$ 0.00

City (Additional): \$ 0.00

Spec (Additional): \$ 0.00

TASF: \$ 0.00

MTA: \$ 0.00

NYCTA: \$ 0.00

Additional MRT: \$ 0.00

TOTAL: \$ 0.00

Recording Fee: \$ 58.00

Affidavit Fee: \$ 0.00

Filing Fee:

\$ 250.00

NYC Real Property Transfer Tax:

\$ 0.00

NYS Real Estate Transfer Tax:

\$ 0.00

**RECORDED OR FILED IN THE OFFICE
OF THE CITY REGISTER OF THE**

CITY OF NEW YORK

Recorded/Filed 12-03-2018 16:11

City Register File No.(CRFN):

2018000398461



Annette McMill

City Register Official Signature

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2018120300217001002C01BB

RECORDING AND ENDORSEMENT COVER PAGE (CONTINUATION)

PAGE 2 OF 5

Document ID: 2018120300217001

Document Date: 11-09-2018

Preparation Date: 12-03-2018

Document Type: DEED

PROPERTY DATA

Borough	Block Lot	Unit	Address
BRONX	3015 110 Entire Lot		N/A EAST 174 STREET

Property Type: NON-RESIDENTIAL VACANT LAND

Bargain and Sale Deed, with Covenant against Grantor's Acts-Individual or Corporation (Single Sheet)

CONSULT YOUR LAWYER BEFORE SIGNING THIS INSTRUMENT-THIS INSTRUMENT SHOULD BE USED BY LAWYERS ONLY.

THIS INDENTURE, as of the 9th day of November Two Thousand Eighteen

BETWEEN

PATRICK A. CONNOLLY, residing at 857 State Route 57, Stewartsville, New Jersey 08886

party of the first part, and

1760 BOONE AVENUE PROPERTIES LLC, with an address at c/o Triades & Triades,
214-05 39th Avenue, Bayside, New York 11361

party of the second part,

WITNESSETH, that the party of the first part, in consideration of Ten Dollars and other valuable consideration paid by the party of the second part, does hereby grant and release unto the party of the second part, the heirs, successors and assigns of the party of the second part forever,

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the

SEE "SCHEDULE A" ATTACHED HERETO

SAID PREMISES BEING KNOWN AS AND BY STREET ADDRESS 1760 BOONE AVENUE, BRONX,
NEW YORK 10460, BLOCK 3015, LOTS 50, 56 AND 110, COUNTY OF BRONX.

BEING AND INTENDED TO BE THE SAME PREMISES CONVEYED TO THE GRANTOR BY DEED
DATED OCTOBER 10, 2000 AND RECORDED NOVEMBER 6, 2000 IN THE OFFICE OF THE
REGISTER OF THE CITY OF NEW YORK, COUNTY OF BRONX AT REEL 1813, PAGE 1327.

TOGETHER with all right, title and interest, if any, of the party of the first part in and to any streets and roads abutting the above described premises to the center lines thereof; TOGETHER with the appurtenances and all the estate and rights of the party of the first part in and to said premises; TO HAVE AND TO HOLD the premises herein granted unto the party of the second part, the heirs or successors and assigns of the party of the second part forever.

AND the party of the first part covenants that the party of the first part has not done or suffered anything whereby the said premises have been encumbered in any way whatever, except as aforesaid.

AND the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

The word "party" shall be construed as if it read "parties" whenever the sense of this indenture so requires.

IN WITNESS WHEREOF, the party of the first part has duly executed this deed the day and year first above written.

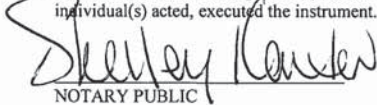
IN PRESENCE OF:




PATRICK A. CONNOLLY

STATE OF NEW YORK }
 } ss.:
COUNTY OF QUEENS }

On the 9th day of November in the year 2018
before me, the undersigned, a Notary Public in and for said
State, personally appeared **PATRICK A. CONNOLLY**
personally
known to me or proved to me on the basis of satisfactory
evidence to be the individual(s) whose name(s) 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) acted, executed the instrument.


NOTARY PUBLIC

SHELLEY KARTEN
Notary Public-State of New York
No. 01KA6310000
Qualified in Queens County
Commission Expires August 18, 2022

STATE OF }
 } ss.:
COUNTY OF }

On the day of in the year 2018
before me, the undersigned, a Notary Public in and for
said State, personally appeared,
personally
known to me or proved to me on the basis of satisfactory
evidence to be the individual(s) whose name(s) 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) acted, executed the instrument.

NOTARY PUBLIC

** State, District of Columbia, Territory, Possession or Foreign Country

} ss.:

On the day of in the year , before me, the undersigned, personally appeared

personally known to me or proved to me on basis of satisfactory evidence to be the individual(s) whose name(s) 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) in the instrument, the individual(s), or the person on behalf of which the
individual(s) acted, executed the instrument, and that such individual made such appearance before the undersigned in the

(insert the City or other political subdivision and the State or Country or other place the acknowledgment was taken)

(signature and office of individual taking acknowledgment)

Bargain and Sale Deed
With Covenant Against Grantor's Acts

BLOCK 3015
LOTS 50, 56 & 110
COUNTY BRONX
PREMISES 1760 BOONE AVENUE
 BRONX, NY 10460

T & T File #3161

PATRICK A. CONNOLLY

to

1760 BOONE AVENUE PROPERTIES LLC

RECORD & RETURN TO:

TERRY S. TRIADES, ESQ.
TRIADES & TRIADES LLP
214-05 39TH AVENUE
BAYSIDE, NEW YORK 11361

BLOCK 3015, LOT 50

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

BEGINNING at the corner formed by the intersection of the easterly side of Boone Avenue with the northerly side of East 174th Street;

RUNNING THENCE northerly along the easterly side of Boone Avenue 100.11 feet;

THENCE easterly on a line forming an interior angle of 97 degrees, 27 minutes 18 seconds with the easterly side of Boone Avenue 26.67 feet;

THENCE southerly on a line forming an exterior angle of 101 degrees, 00 minutes, 17 seconds with the last mentioned course 101.57 feet;

THENCE still southerly on a line forming an exterior angle of 176 degrees, 27 minutes, 01 seconds with the last mentioned course, 2.74 feet to a point on the northerly side of East 174th Street;

THENCE westerly along the northerly side of East 174th Street 20.16 feet to the point or place of beginning.

BLOCK 3015, LOT 56

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

BEGINNING at a point on the easterly side of Boone Avenue distant 100.11 feet northerly from the corner formed by the intersection of the easterly side of Boone Avenue with the northerly side of East 174th Street;

THENCE northerly along the easterly side of Boone Avenue 50.45 feet;

THENCE easterly on a line forming an interior angle of 97 degrees, 27 minutes, 18 seconds with the easterly side of Boone Avenue 22.55 feet;

THENCE southerly on a line forming an interior angle of 87 degrees, 13 minutes, 25 seconds with the last mentioned course, 50.08 feet;

THENCE westerly on a line forming an interior angle of 92 degrees, 46 minutes, 35 seconds with the last mentioned course 26.67 feet to the point or place of beginning.

BLOCK 3015, LOT 110

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

BEGINNING at a point on the northerly side of East 174th Street, distant 20.16 feet easterly from the corner formed by the intersection and the northerly side of East 174th Street with the easterly side of Boone Avenue;

RUNNING THENCE northerly on a line forming an interior angle of 91 degrees, 32 minutes, 50 seconds with the northerly side of East 174th Street, 2.74 feet;

THENCE still northerly on a line forming an interior angle of 176 degrees, 27 minutes, 01 seconds with the last mentioned course, 101.57;

THENCE easterly on a line forming an interior angle of 101 degrees, 00 minutes, 17 seconds with the last mentioned course, 72.51 feet;

THENCE southerly on a line forming an interior angle of 91 degrees, 51 minutes, 50 seconds with the last mentioned course, 117.70 feet to a point on the northerly side of East 174th Street;

THENCE westerly along the northerly side of East 174th Street 97.28 feet to the point or place of beginning.

NYC DEPARTMENT OF FINANCE
OFFICE OF THE CITY REGISTER



2018120300217001002SCDBA

SUPPORTING DOCUMENT COVER PAGE

PAGE 1 OF 1

Document ID: 2018120300217001
Document Type: DEED

Document Date: 11-09-2018

Preparation Date: 12-03-2018

ASSOCIATED TAX FORM ID: 2018110200175

SUPPORTING DOCUMENTS SUBMITTED:

Page Count

DEP CUSTOMER REGISTRATION FORM FOR WATER AND SEWER BILLING
RP - 5217 REAL PROPERTY TRANSFER REPORT

2
2

C1. County Code C2. Date Deed Recorded / /
Month Day Year
C3. Book OR C4. Page
C5. CRFN



STATE OF NEW YORK
STATE BOARD OF REAL PROPERTY SERVICES

RP - 5217NYC

1. Property Location	1760	BOONE AVE	BRONX	10460
	STREET NUMBER	STREET NAME	BOROUGH	ZIP CODE

2. Buyer Name	1760 BOONE AVENUE PROPERTIES LLC	
	LAST NAME / COMPANY	FIRST NAME
	LAST NAME / COMPANY	FIRST NAME

3. Tax Billing Address Indicate where future Tax Bills are to be sent if other than buyer address (at bottom of form)

LAST NAME / COMPANY		FIRST NAME	
STREET NUMBER AND STREET NAME		CITY OR TOWN	STATE ZIP CODE

4. Indicate the number of Assessment Roll parcels transferred on the deed 3 # of Parcels OR Part of a Parcel

4A. Planning Board Approval - N/A for NYC

4B. Agricultural District Notice - N/A for NYC

Check the boxes below as they apply:

6. Ownership Type is Condominium

7. New Construction on Vacant Land

8. Seller Name	CONNOLLY	PATRICK A
	LAST NAME / COMPANY	FIRST NAME
	LAST NAME / COMPANY	FIRST NAME

9. Check the box below which most accurately describes the use of the property at the time of sale:

A	<input type="checkbox"/>	One Family Residential	C	<input type="checkbox"/>	Residential Vacant Land	E	<input checked="" type="checkbox"/>	Commercial	G	<input type="checkbox"/>	Entertainment / Amusement	I	<input type="checkbox"/>	Industrial
B	<input type="checkbox"/>	2 or 3 Family Residential	D	<input type="checkbox"/>	Non-Residential Vacant Land	F	<input type="checkbox"/>	Apartment	H	<input type="checkbox"/>	Community Service	J	<input type="checkbox"/>	Public Service

10. Sale Contract Date 11 / 9 / 2018
Month Day Year

11. Date of Sale / Transfer 11 / 9 / 2018
Month Day Year

12. Full Sale Price \$ 

(Full Sale Price is the total amount paid for the property including personal property. This payment may be in the form of cash, other property or goods, or the assumption of mortgages or other obligations.) Please round to the nearest whole dollar amount.

13. Indicate the value of personal property included in the sale

14. Check one or more of these conditions as applicable to transfer:

A	<input type="checkbox"/>	Sale Between Relatives or Former Relatives
B	<input type="checkbox"/>	Sale Between Related Companies or Partners in Business
C	<input type="checkbox"/>	One of the Buyers is also a Seller
D	<input type="checkbox"/>	Buyer or Seller is Government Agency or Lending Institution
E	<input type="checkbox"/>	Deed Type not Warranty or Bargain and Sale (Specify Below)
F	<input type="checkbox"/>	Sale of Fractional or Less than Fee Interest (Specify Below)
G	<input type="checkbox"/>	Significant Change in Property Between Taxable Status and Sale Dates
H	<input type="checkbox"/>	Sale of Business is Included in Sale Price
I	<input type="checkbox"/>	Other Unusual Factors Affecting Sale Price (Specify Below)
J	<input checked="" type="checkbox"/>	None

15. Building Class G 7

16. Total Assessed Value (of all parcels in transfer) 2 4 4 3 5 0

17. Borough, Block and Lot / Roll Identifier(s) (If more than three, attach sheet with additional identifier(s))

BRONX 3015 50

BRONX 3015 56

BRONX 3015 110

CERTIFICATION

I certify that all of the items of information entered on this form are true and correct (to the best of my knowledge and belief) and understand that the making of any willful false statement of material fact herein will subject me to the provisions of the penal law relative to the making and filing of false instruments.

BUYER <i>Patrick A Connolly</i> 11/9/18 <small>BUYER SIGNATURE</small> <small>DATE</small>		BUYER'S ATTORNEY <i>Triades Terry S</i> <small>LAST NAME</small> <small>FIRST NAME</small>	
C/O: TRIADES & TRIADES 214-05 39TH AVENUE <small>STREET NUMBER</small> <small>STREET NAME (AFTER SALE)</small>		<i>718</i> <small>AREA CODE</small>	<i>229-0100</i> <small>TELEPHONE NUMBER</small>
BAYSIDE <small>CITY OR TOWN</small>	NY <small>STATE</small>	11361 <small>ZIP CODE</small>	SELLER <i>Patrick A Connolly</i> 11/9/18 <small>SELLER SIGNATURE</small> <small>DATE</small>

Patrick A. Connolly, member



The City of New York
Department of Environmental Protection
Bureau of Customer Services
59-17 Junction Boulevard
Flushing, NY 11373-5108

Customer Registration Form for Water and Sewer Billing

Property and Owner Information:

- (1) Property receiving service: BOROUGH: BRONX BLOCK: 3015 LOT: 50
- (2) Property Address: 1760 BOONE AVE, BRONX, NY 10460
- (3) Owner's Name: 1760 BOONE AVENUE PROPERTIES LLC
- Additional Name:

Affirmation:



Your water & sewer bills will be sent to the property address shown above.

Customer Billing Information:

Please Note:

- A. Water and sewer charges are the legal responsibility of the owner of a property receiving water and/or sewer service. The owner's responsibility to pay such charges is not affected by any lease, license or other arrangement, or any assignment of responsibility for payment of such charges. Water and sewer charges constitute a lien on the property until paid. In addition to legal action against the owner, a failure to pay such charges when due may result in foreclosure of the lien by the City of New York, the property being placed in a lien sale by the City or Service Termination.
- B. Original bills for water and/or sewer service will be mailed to the owner, **at the property address or to an alternate mailing address**. DEP will provide a duplicate copy of bills to one other party (such as a managing agent), however, any failure or delay by DEP in providing duplicate copies of bills shall in no way relieve the owner from his/her liability to pay all outstanding water and sewer charges. Contact DEP at (718) 595-7000 during business hours or visit www.nyc.gov/dep to provide us with the other party's information.

Owner's Approval:

The undersigned certifies that he/she/it is the owner of the property receiving service referenced above; that he/she/it has read and understands Paragraphs A & B under the section captioned "Customer Billing Information"; and that the information supplied by the undersigned on this form is true and complete to the best of his/her/its knowledge.

Print Name of Owner:

Signature: PATRICK A CONNOLLY Date (mm/dd/yyyy) 11/09/2018

Name and Title of Person Signing for Owner, if applicable:

SEE ATTACHED PAGE FOR ADDITIONAL APPLICABLE PROPERTIES



The City of New York
Department of Environmental Protection
Bureau of Customer Services
59-17 Junction Boulevard
Flushing, NY 11373-5108

Customer Registration Form for Water and Sewer Billing

Borough	Block	Lot	Street	City	State	Zip
BRONX	3015	56	N/A BOONE AVENUE	NY	NY	00000
BRONX	3015	110	N/A EAST 174 STREET	NY	NY	10460

201811020017510102

Supplement to Section II. – Project Description

Purpose and Scope – The purpose of the project is to address known contamination at the Site in anticipation of a proposed new residential development. The project includes the investigation and remediation of contamination identified on the Site under the New York State Brownfields Program. The Requestor plans on conducting a remedial investigation consistent with an approved Remedial Investigation Work Plan in accordance with ECL Article 27, Title 14, 6 NYCRR 375-1.6(a), 375-3.6, and 375-6, and all applicable laws, rules, regulations, and guidance documents. After the Remedial Investigation Work Plan has been implemented, the Requestor plans on submitting a summary report and work plan proposing either remedial action or further investigation.

Estimated Project Schedule –

The Estimated Project Schedule is as follows:

Schedule Milestone	Anticipated Date
Brownfield Cleanup Agreement Signed	March 2020
Submit Citizen Participation Plan (CPP)	March 2020
Approval of RIWP	March/April 2020
Implementation RIWP	March/April 2020
Submit RIR/RAWP	April/May 2020
Fact Sheet Announcing 45-day Public Comment Period for RAWP	June 2020
NYSDEC RAWP Approval/Issuance of Decision Document	July/August 2020
Begin Implementation of Remedial Action	July/August 2020
Submittal of FER and SMP	October/November 2020
Issuance of COC	December 2020

Supplement to Section III. – Property's Environmental History

A Phase I Environmental Site Assessment (ESA) prepared by Middleton Environmental Inc. in September 2018 indicated that the Site has consisted of an undeveloped lot since at least the 1950s, and has been used as a commercial contractor storage yard. The Phase I ESA prepared by Middleton Environmental Inc. ("MEI") in September 2018 did not identify any recognized environmental AOCs in association with the Site. However, the Site inspection performed by MEI noted the presence of equipment, vehicles, storage material, and drums of unknown contents being stored on the Site. In addition, the Site was found to be associated with an "E" Designation for "HazMat", "Noise", and "Air". As such, a remedial investigation was performed in accordance with an NYC OER approved work plan dated August 28, 2019 in order to investigate the nature and extent of potential contamination in all media and to generate sufficient data to evaluate remedial alternatives and potential threats to human health and the environment.

The remedial investigation revealed the following findings.

Soil:

No volatile organic compounds (VOCs) were detected in exceedance of NYSDEC Part 375 Restricted Residential Soil Cleanup Objectives (RRSCOs).

Several semi-volatile organic compounds (SVOCs) were detected in exceedance of RRSCOs in five samples. Benz(a)anthracene and Benzo(a)pyrene were detected above their 1 mg/Kg RRSCO at maximum concentrations of 2.910 mg/Kg and 2.440 mg/Kg, respectively. Benzo(b)fluoranthene was detected above the 1 mg/Kg RRSCO at a maximum concentration of 2.320 mg/Kg.

Dibenzo(a,h)anthracene was detected above the 0.33 mg/Kg RRSCO at a maximum concentration of 0.583 mg/Kg and Indeno(1,2,3-cd) pyrene was detected above the 0.5 mg/Kg RRSCO at a maximum concentration of 1.540 mg/Kg. **Figure 1** provides a map of SVOCs in soil.

Several metals were identified in all nine borings at varying depths from 0 to 4 feet bgs. Barium and Lead were detected in exceedance of their RRSCOs of 400 mg/Kg at maximum concentrations of 908 mg/Kg and 446 mg/Kg, respectively. **Figure 2** provides a map of metals in soil.

No pesticide exceedances were detected above RRSCOs.

One soil sample was also analyzed for poly fluorinated alkyl substances (PFAS). Perfluorooctanesulfonic acid (PFOS) was detected at a concentration of 0.00241 mg/Kg. **Figure 3** provides a map of PFAS in soil.

Soil Vapor:

Soil vapor samples collected during the RI showed indicated petroleum-related VOCs and chlorinated VOCs were present in all soil vapor samples. Petroleum-related VOCs such as Benzene, Ethyl Benzene and Toluene were present at concentrations ranging from 1.09 µg/m³ to 3.04 µg/m³ in the soil vapor samples. Tetrachloroethene (PCE) was detected in all of the soil vapor samples at concentrations ranging from 1.400 µg/m³ in SV-2 to 160 µg/m³ in SV-4. Trichloroethene (TCE) was detected in all of the soil vapor samples at concentrations ranging from 0.210 µg/m³ and 1.700 µg/m³. Methylene Chloride was detected in all soil vapor samples at a maximum concentration of 11 µg/m³. The chlorinated VOC, 1,1,1-trichloroethane was detected in all soil vapor samples at a maximum concentration of 4.500 µg/m³. The chlorinated VOC cis-1,2-dichloroethene was detected in all soil vapor samples at a maximum

concentration of 0.820 µg/m³. The chlorinated VOC Vinyl Chloride was also detected in all soil vapor samples at a maximum concentration of 0.530 µg/m³. When compared to NYSDOH 2006 Guidance for Evaluating Soil Vapor Intrusion in the State of New York, concentrations of PCE may require monitoring or mitigation. **Figure 4** provides a map of VOCs in soil vapor.

A Remedial Investigation Report dated October 2019 prepared by HydroTech Environmental is provided along with this application in a separate file. The figures presented below are pulled directly from this report.

Maps:

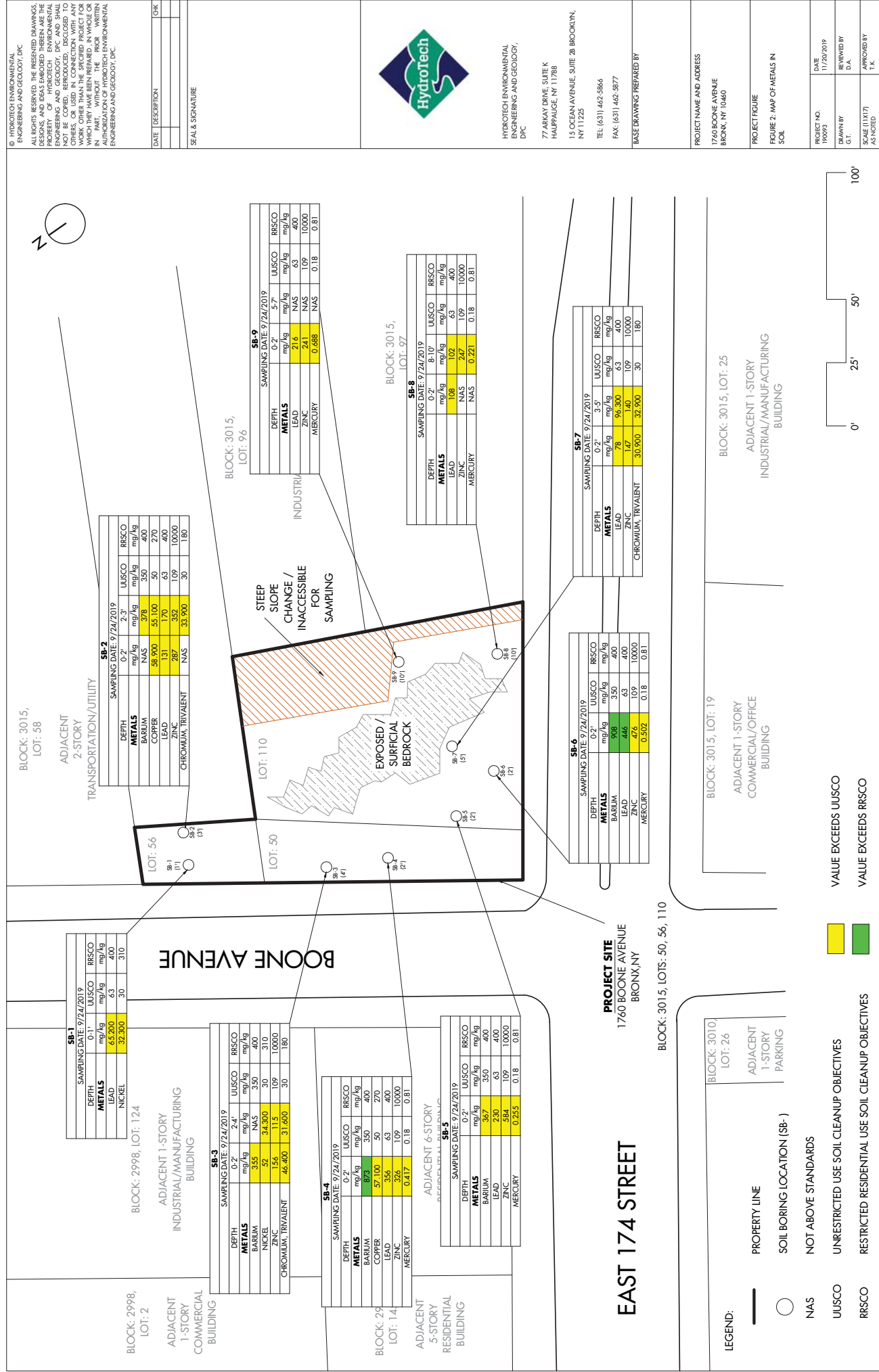
Figure 1: Map of Semi-volatile Organic Compounds of Concern in Soil

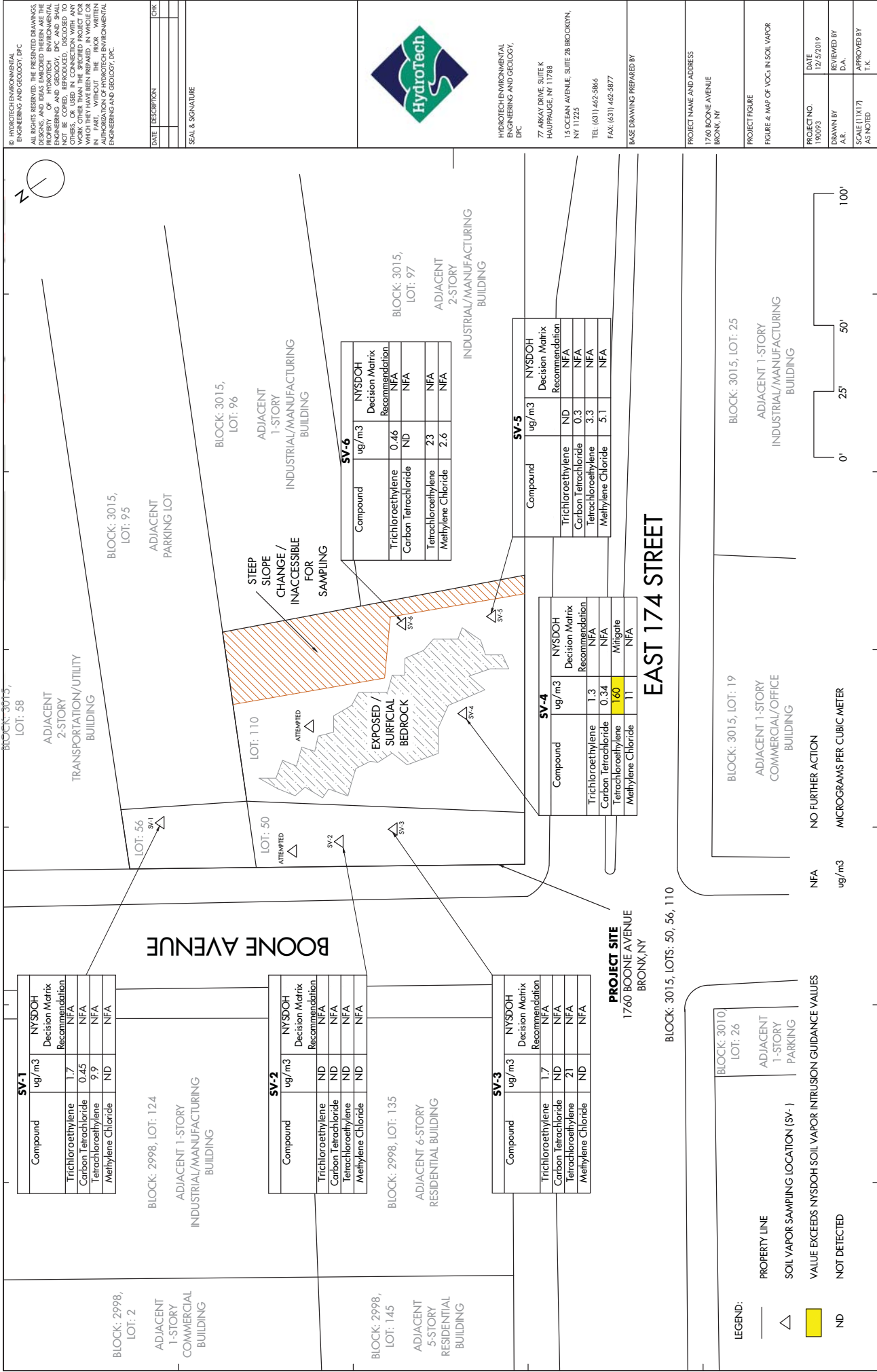
Figure 2: Map of Metals of Concern in Soil

Figure 3: Map of Emerging Contaminants in Soil

Figure 4: Map of Volatile Organic Compounds in Soil Vapor







Supplement to Section IV – Property Description

Property Description:

Location

The Site is identified as 1760 Boone Avenue in Bronx, New York 10460. The Site is located in the Crotona Park East section in Bronx, New York and is identified as Block 3015 and Lots 50, 56, and 110 on the New York City Tax Map. The Site is bounded by a 2-story transportation utility building and parking lot to the north, East 174th Street to the south, a 1-story and 2-story industrial/manufacturing building to the east, and Boone Avenue to the west.

Site Features

The Site is 12,940-square feet in area and currently consists of an undeveloped lot utilized as a commercial storage yard. The Site is unpaved. Surficial/exposed bedrock occupies the central portion of the site and the remainder of the Site is covered in vegetation.

Current Zoning and Land Use

The Site is currently zoned as R7A with a C2-4 commercial overlay which allows for medium density apartment housing with retail uses including neighborhood grocery stores, restaurants, or beauty parlors limited to the first two floors and below the residential uses of the building.

Past Use of the Site

According to the Phase I ESA prepared by Middleton Environmental Inc. in September 2018, the Site has consisted of an undeveloped lot since at least the 1950s and has been used primarily as a commercial contractor storage yard prior to Requestor's acquisition of the Site.

Site Geology and Hydrology

The Site is located in the southern central portion of Bronx, New York. The elevation of the Site is approximately 50 feet above mean sea level based on the USGS 7.5-Minute Topographic Map for the Flushing, New York Quadrangle (1995). The site is generally level except for a steep drop in elevation along the eastern edge of the site. The site is underlain by bedrock which ranges in depth from surface grade to approximately 10 feet below grade surface. Perched water was not encountered at any of the boring locations during the remedial investigation.

Environmental Assessment

No volatile organic compounds (VOCs) were detected in exceedance of NYSDEC Part 375 Restricted Residential Soil Cleanup Objectives (RRSCOs).

Several semi-volatile organic compounds (SVOCs) were detected in exceedance of RRSCOs in five samples. Benz(a)anthracene and Benzo(a)pyrene were detected above their 1 mg/Kg RRSCO at maximum concentrations of 2.910 mg/Kg and 2.440 mg/Kg, respectively. Benzo(b)fluoranthene was detected above the 1 mg/Kg RRSCO at a maximum concentration of 2.320 mg/Kg.

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Maps:

Figure 5 – Tax Map

Figure 6 – Surrounding Land Use Map

Figure 7 – USGS Topographic Map

Figure 8 – Adjacent Property Map

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DATE	DESCRIPTION	CHK

SEAL & SIGNATURE



HYDROTECH ENVIRONMENTAL
ENGINEERING AND GEOLOGY,
DPC
77 ARWAY DRIVE, SUITE K
HAUPPAUGE, NY 11786
15 OCEAN AVENUE, SUITE 2B BROOKLYN,
NY 11225
TEL: (631) 462-5866
FAX: (631) 462-5877

BASE DRAWING PREPARED BY

PROJECT NAME AND ADDRESS
1760 BOONE AVENUE
BRONX, NY 10460

PROJECT FIGURE
FIGURE 5: TAX MAP

PROJECT NO.	DATE
190993	11/20/2019
DRAWN BY	REVIEWED BY
T.K.	S.A.
SCALE	APPROVED BY
1:11X17	T.K.



SUBJECT PROPERTY
1760 BOONE AVENUE
BRONX, NY 10460

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DATE DESCRIPTION CHK

SEAL & SIGNATURE



HYDROTECH ENVIRONMENTAL
ENGINEERING AND GEOLOGY,
P.C.

77 ARKAY DRIVE, SUITE K
HAUPPAUGE, NY 11788
15 OCEAN AVENUE, SUITE 28 BROOKLYN,
NY 11225

TEL: (631) 462-5866
FAX: (631) 462-5877

BASE DRAWING PREPARED BY

PROJECT NAME AND ADDRESS
1760 BOONE AVENUE
BRONX, NY 10460

PROJECT FIGURE
FIGURE 6. SURROUNDING LAND USE MAP

PROJECT NO.	190093	DATE	11/20/19
DRAWN BY	A.K.	REVIEWED BY	D.A.
SCALE	1"=117'	APPROVED BY	T.K.
AS NOTED			



Legend

Transit, Roads, Reference Features
Roads, ferries, commuter rail, neighborhood names

Roads
Major Roads
Interstate Highways
Tunnels
Neighborhood/Town Labels
County Boundaries
Ferry
Commuter Rail

NYC subway routes and stations

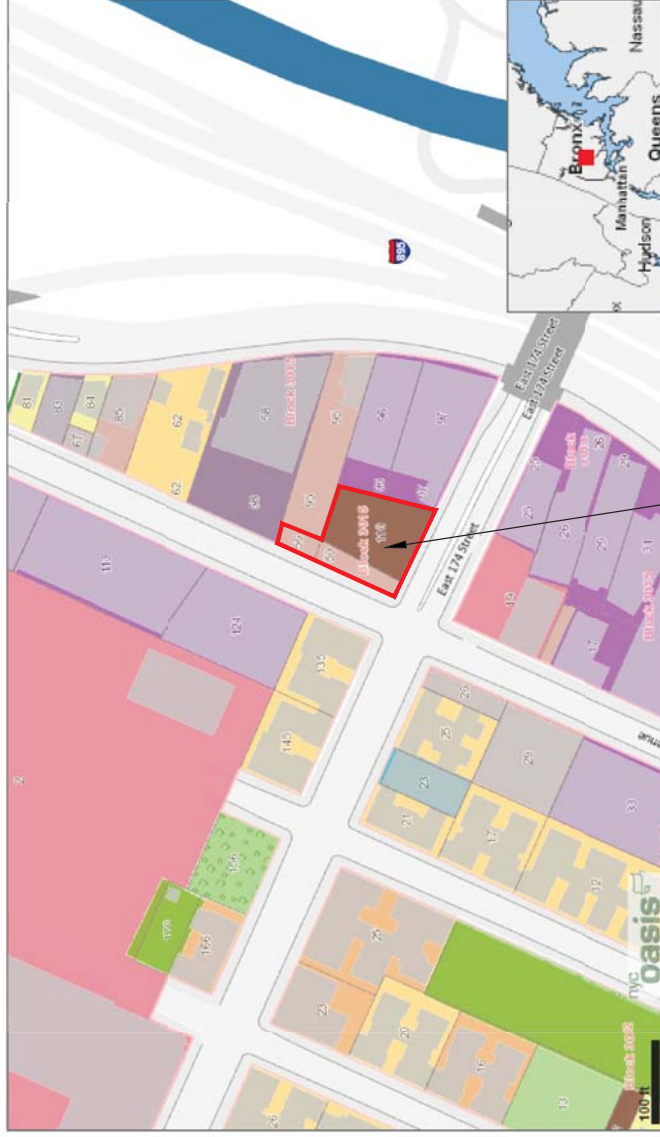
Parks, Playgrounds, & Open Space
Parks & Public Lands
Forested Areas (NJ)
Community Gardens
School property with garden
Playgrounds
Green Spaces Along Streets
Golf Courses
Baseball/Soccer/Football Fields
Tennis/Basketball/Handball Courts &
Tracks
Cemeteries

Land Use
Block/Lot Boundaries
(Building footprints in gray)

1 & 2 Family Residential
Multi-family Residential
Mixed Use
Open space & outdoor recreation
Commercial
Institutions
Industrial
Parking
Transportation / Utilities
Vacant Lots

20m
100ft

(Not all items in the legend may be visible on the map.)



This map was created using the Open Accessible Space Information System (OASIS) website, licensed under a Creative Commons Attribution-Noncommercial-Share Alike 3.0 United States License. Visit www.oasisnyc.net for the latest information about data sources and notes about how the maps were developed. Contact oasisnyc@cc.cuny.edu with questions or comments. OASIS is developed and maintained by the Center for Urban Research, CUNY Graduate Center.

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DATE DESCRIPTION CHK

SEAL & SIGNATURE



HYDROTECH ENVIRONMENTAL
ENGINEERING AND GEOLOGY,
DPC

77 ARWAY DRIVE, SUITE K

HAUPPAUGE, NY 11786

15 OCEAN AVENUE, SUITE 28 BROOKLYN,
NY 11225

TEL: (631) 462-5866

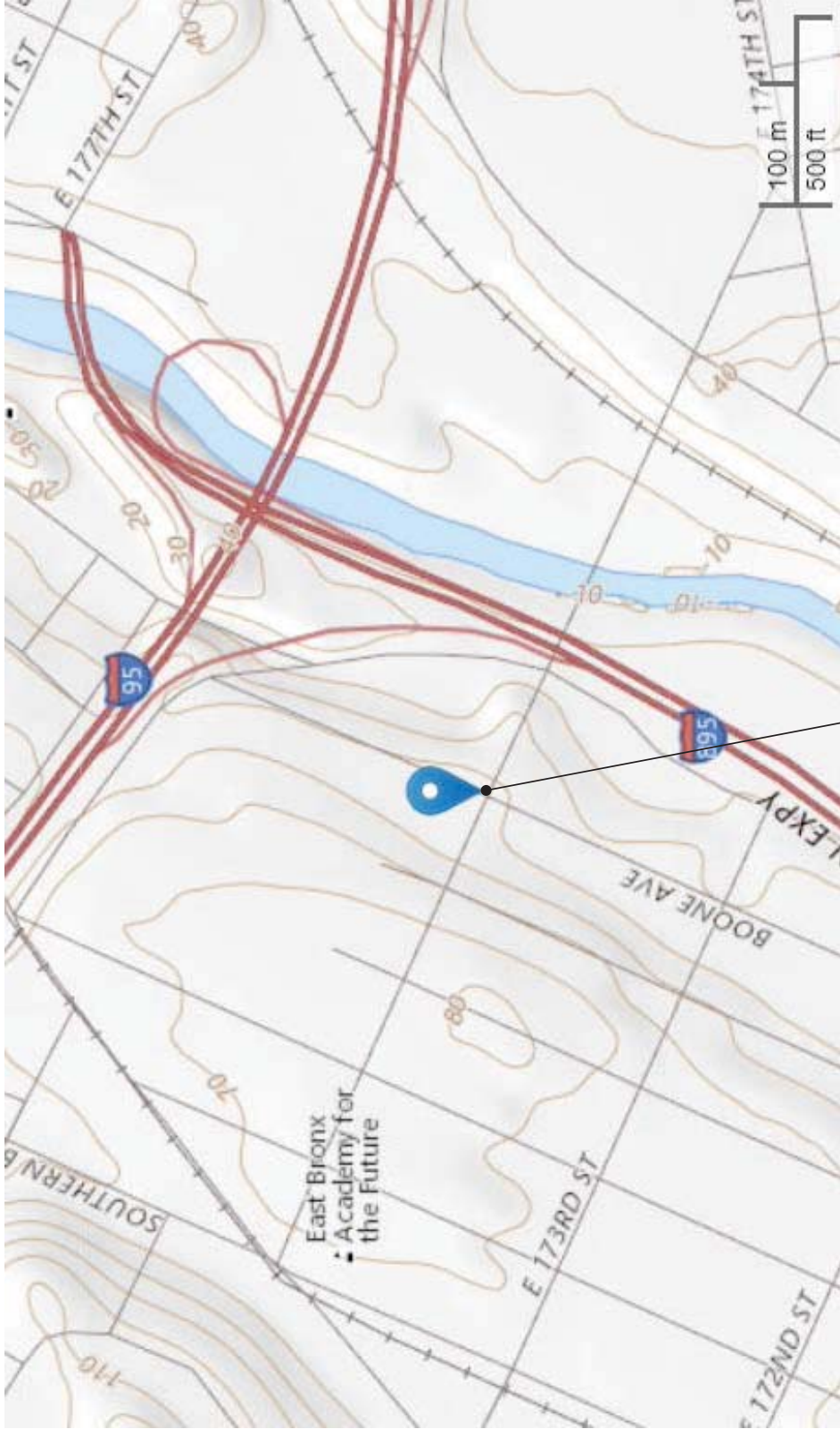
FAX: (631) 462-5877

BASE DRAWING PREPARED BY

PROJECT NAME AND ADDRESS
1760 BOONE AVENUE
BRONX, NY 10460

PROJECT FIGURE
FIGURE 7: USGS TOPOGRAPHIC MAP

PROJECT NO.	DATE
190993	11/20/2019
DRAWN BY	REVIEWED BY
T.K.	S.K.
SCALE	APPROVED BY
1:11,171	T.K.
AS NOTED	



SUBJECT PROPERTY
1760 BOONE AVENUE
BRONX, NY 10460

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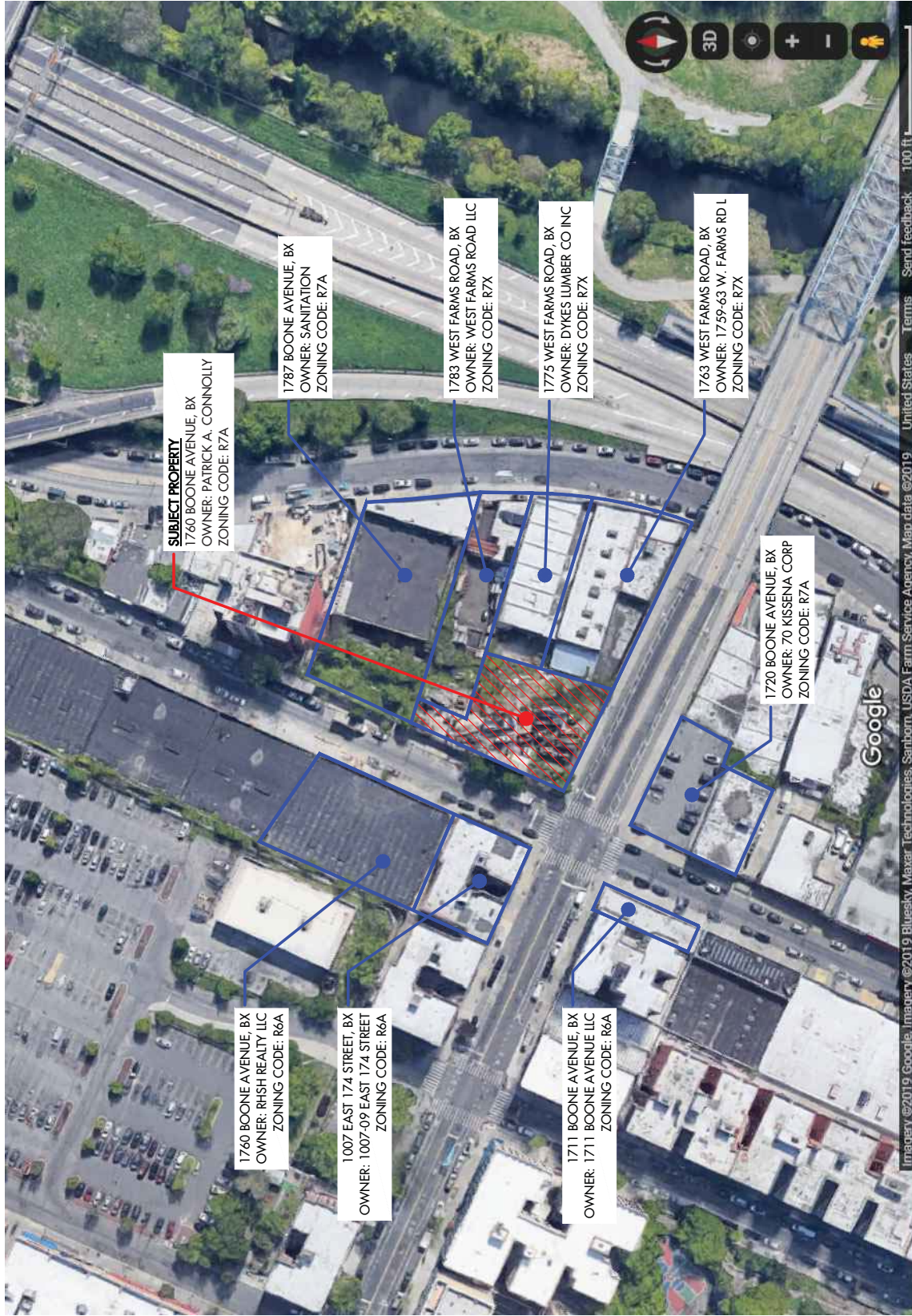
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BASE DRAWING PREPARED BY

PROJECT NAME AND ADDRESS
1760 BOONE AVENUE
BROOKLYN, NY 10460

PROJECT FIGURE
FIGURE 8. SITE AND ADJACENT PROPERTIES
MAP

PROJECT NO.	DATE
190093	11/20/19
DRAWN BY	REVIEWED BY
A.K.	D.A.
SCALE (11X17)	APPROVED BY
AS NOTED	T.K.



Supplement to Sections VI– Requestor Relationship to Property Owner

The current Property Owner is 1760 Boone Avenue Properties LLC (“Owner”). Owner has owned the property since November 9, 2018.

On November 9, 2018, Owner and Requestor entered into a ground lease authorizing Requestor to construct multifamily housing on the property. This lease authorizes Requestor to complete all remedial program requirements associated with the anticipated development pursuant to the Brownfield Cleanup Program.

List of Previous Property Owners and Operators:

Entity Type (Previous Owner/Operator)	Entity Name	Entity Address	Entity Telephone Number	Entity Relationship to Requestor
Operator	1760 Boone Development LLC	38 West 21 Street, 8 th Floor, New York NY 10010	(347) 615- 9235	Requestor - Leased Property from Owner
Property Owner	1760 Boone Avenue Properties LLC	214-05 39 th Avenue Bayside, NY 11361	(347) 615- 9235	Leased property to the Requestor
Property Owner	Patrick A. Connelly	857 State Route 57, Stewartsville, NJ 08886	Not Available	None
Property Owner	The City of New York	Room 500, Municipal Building, Manhattan, New York	Not Available	None
Property Owner	BCJ & R Associates Inc.	441 West 37 th Street, New York, NY	Not Available	None

GROUND LEASE

Between

1760 BOONE AVENUE PROPERTIES LLC

("Landlord")

and

1760 BOONE DEVELOPMENT LLC

("Tenant")

PREMISES:

**1760 BOONE AVENUE
BRONX, NEW YORK 10460**

(Bronx County, Block: 3015, Lots: 50, 56 and 110)

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GROUND LEASE

This GROUND LEASE (this "Lease") is made and entered into as of the 9th day of November, 2018, (the "Effective Date") by and between 1760 BOONE AVENUE PROPERTIES LLC, a New York limited liability company having an address at c/o Triades & Triades LLP, 214-05 39th Avenue, Bayside, New York 11361 ("Landlord") and 1760 BOONE DEVELOPMENT LLC, a New York limited liability company, having an address c/o SKF Development LLC, 38 West 21st Street, 8th Floor, New York, New York 10010 ("Tenant").

Article 1 - Definitions

Any capitalized terms used but not otherwise defined in this Lease shall have the meaning given to such terms below.

1.1 "**Building**" shall mean one or more buildings that Tenant may construct upon the Land in accordance with the terms of this Lease.

1.2 "**Commencement Date**" shall mean the Delivery Date (as hereafter defined) provided, however, if the Delivery Date does not fall on the first of the month, Commencement Date shall mean the first day of the calendar month immediately following the Delivery Date

1.3 "**Delivery Date**" shall mean the date Landlord delivers the Premises to Tenant vacant, free of debris and free and clear of all tenants, occupants and/or other third parties, which date shall be no later than thirty (30) days following the Effective Date.

1.4 "**Effective Date**" is the date set forth in the introductory paragraph of this Lease.

1.5 "**Expiration Date**" means the last day of the calendar month immediately preceding the ninety-ninth (99th) anniversary of the Commencement Date, unless earlier terminated.

1.6 "**Governmental Authority**" shall mean the government of the United States, any political subdivision thereof, any state, city, county, borough or other local governments, and any public or quasi-public authority, agency, instrumentality, regulatory body, court or other entity having jurisdiction over, or otherwise exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions in connection with the Premises.

1.7 "**Improvements**" shall mean any and all structures, buildings and improvements located upon the Land, and any construction, renovations, alterations, additions and improvements thereto, including the Building and all systems thereof.

1.8 "**Land**" shall mean the following parcels of land owned by Landlord, as more particularly described on Exhibit A attached hereto and made a part hereof:

located at the address currently known as 1760 Boone Avenue, Bronx, NY 10460 located in Block 3015, Lots 50, 56 and 110.

1.9 "Lease Term" shall mean the period commencing on the Commencement Date and expiring on the Expiration Date. In the event the Lease shall be terminated early, the Lease Term shall be modified to reflect the actual date of termination.

1.10 "Leasehold Mortgage" shall mean a mortgage made by Tenant to a Leasehold Mortgagee and constituting a lien on the leasehold interest of Tenant hereunder.

1.11 "Leasehold Mortgagee" shall mean a lender that makes a mortgage to Tenant secured by the leasehold interest of Tenant granted hereunder.

1.12 "Premises" shall mean the Land, the Building and the Improvements; together with Landlord's right, title and interest in all easements, rights and other matters appurtenant to the Land or the Improvements and in and to any land lying in the bed of any roads adjacent to the Land.

1.13 "Rent" shall mean Base Rent and any Additional Rent (hereafter defined) that may be payable by Tenant to Landlord under this Lease from time to time.

1.14 "Rent Year" means each period of twelve (12) full consecutive calendar months beginning with the Commencement Date and each subsequent period of twelve (12) consecutive calendar months during the Lease Term.

1.15 "Requirements" shall mean any and all present and future laws, rules, orders, ordinances, regulations, statutes, directives and requirements of any Governmental Authority.

1.16 Whenever used in this Lease: (i) the words "herein", "hereof" and similar words refer to this Lease in its entirety and not solely to any specific sentence, paragraph, or section; (ii) the words "include" or "including" are to be construed as incorporating "without limitation"; and (iii) reference to a specific Section or Exhibit is a reference to a Section or Exhibit in this Lease.

Article 2 - Demise

2.1 **Demise.** Subject to the terms of this Lease, Landlord hereby demises, leases and rents to Tenant, and Tenant hereby takes and leases from Landlord, the Premises.

2.2 **Lease Term.** TO HAVE AND TO HOLD said Lease unto Tenant, its successors and assigns) for the Lease Term, which shall begin on the Commencement Date and shall end at 11:59 P.M. on the Expiration Date.

Article 3 – Delivery Date; Rent

3.1 **Delivery Date.** Without limiting the definition of Delivery Date set forth in Section 1.3 hereof, but notwithstanding anything to the contrary herein, if Landlord has not delivered the Premises to Tenant vacant, free of debris and free and clear of all tenants, occupants and third parties on or before the thirtieth (30th) day immediately following the Effective Day, then, from and after the thirty-first (31st) day following the Effective Date Tenant shall have the right, in its sole discretion, to terminate this lease by written notice to Landlord, in which event this Lease shall terminate upon the date of termination set forth in said notice, the Security Deposit and first year's Base Rent paid shall be returned to Tenant and the

parties shall have no further rights or obligations one to the other hereunder.

3.2 Rent. Tenant covenants and agrees to pay to Landlord, at the address of Landlord set forth herein, or such other place as Landlord may from time to time direct by notice in writing to Tenant, base rent for the Premises in the annual amounts set forth in this Section 3.2 and the Base Rent Schedule attached hereto ("Base Rent"). The Base Rent during the first year of the Lease shall be paid in advance on the Effective Date and in the sum of \$195,500.00 and shall be held in escrow by Landlord's counsel in an Attorney Trust Account until the Delivery Date, at which time it shall be released from escrow and delivered to Landlord.

If the Delivery Date falls prior to the Commencement Date, in addition to the foregoing payment of \$195,500.00, Tenant shall also pay the per diem rent of \$543.06 for each day of the partial month from the Delivery Date to the day immediately prior to the Commencement Date. Said partial month payment must be made within five days of the Delivery Date.

The Base Rent thereafter shall be paid in equal monthly installments in advance on the first (1st) Business Day of each month beginning with the second year following the Commencement Date.

In the event any installment of Base Rent is not received by the tenth (10th) of the month, there shall be due a late payment fee of six percent (6%) of the outstanding Base Rent due. This provision shall be self-operative and Landlord shall be under no obligation to notify Tenant of late payment prior to charging such a late fee.

3.3 Payment of Additional Rent. In addition to the Base Rent, Tenant shall pay, as and when the same becomes due and owing, as additional rent, all other monies expressly provided for in this Lease (the "Additional Rent"). In the event that Tenant shall default in the payment of any item of Additional Rent beyond applicable notice and cure periods, Landlord shall have the same remedies as for a default in the payment of the Base Rent and as otherwise set forth in Article 13.

3.4 Triple Net Lease. It is the intention of Landlord and Tenant that, except as otherwise set forth in this Lease, the Rent herein specified shall be net to Landlord and that all costs, expenses, and obligations of every kind relating to Tenant's use and occupancy of the Premises which may arise during the Term shall be paid by Tenant.

Article 4 – Taxes and Utilities

4.1 Taxes. Throughout the Lease Term Tenant shall pay and discharge, prior to delinquency, all real estate taxes and assessments, general and special, water and sewer taxes and all other impositions, ordinary and extraordinary of every kind and nature, which during the Lease Term may be levied or assessed against the Premises, ("Taxes"); provided, however, that Tenant is not required to pay:

(a) any inheritance, estate, succession, gross receipts, revenue, margin, franchise, corporation, net income or profit tax, capital levy, gift, succession, mortgage, recording or other taxes that are or may be imposed upon Landlord, or

(b) intentionally omitted.

During the first and last years of the Lease Term, all Taxes that become payable during each of the calendar, fiscal, tax or assessment years, as applicable, will be ratably adjusted on a per diem basis between Landlord and Tenant in accordance with the respective portions of such calendar, fiscal, tax or assessment year. If any Taxes are due in installments, Tenant is obligated to pay only those installments that are due and payable during the Lease Term. Notwithstanding anything herein to the contrary, Landlord shall pay any and all transfer taxes, if any, due to New York City and New York State resulting from the execution and delivery of this Lease and Tenant shall not be required to reimburse Landlord for all or any portion of said transfer taxes.

4.2 Tax Invoices.

(a) Direct Payment by Tenant. Promptly after the Effective Date, Landlord shall direct the taxing authorities to send all future tax bills for the Premises directly to Tenant and Landlord shall furnish Tenant with a copy of such direction letter. Tenant shall pay Taxes on or before the last day upon which such Taxes may be paid to the taxing authority without interest or penalty.

4.3 Contest of Taxes. Tenant may contest Taxes, either in its own name or in the name of Landlord; provided that any such contest undertaken by Tenant is at Tenant's sole cost and expense.

4.4 Personal Property Taxes. Tenant shall pay, or cause to be paid, before delinquency any and all taxes which are levied or assessed and/or which become payable during the Lease Term upon all or any part of Tenant's leasehold improvements and personal property, including, inventory, equipment, furniture, fixtures and other personal property located in or on the Premises together with any commercial rent or occupancy taxes levied on Tenant with respect to the payment of rents paid by sub-tenants.

4.5 Utilities. Tenant shall, at its sole cost and expense, cause to be installed and maintained within the Premises all facilities necessary to supply to the Improvements all water, storm sewer, sanitary sewer, gas, electricity, telephone and other utility facilities and drainage facilities required in furtherance of Tenant's use of the Premises. Beginning as of the Effective Date, Tenant shall promptly pay all charges and expenses for all utilities used or consumed on the Premises. If Tenant's use of the Premises requires that Landlord and/or Tenant, on the one hand and any Governmental Authorities and/or utility companies, on the other hand, enter into one or more (i) easements, management agreements or development agreements, including storm water management or storm water easement agreements and/or (ii) contracts or agreements relating to storm sewer, sanitary sewer, gas, water, electric, telephone or other utility lines or connections, then, Landlord shall execute such easements, contracts and agreements at no cost to Tenant, provided same are reasonably required for Tenant's use of the Premises, except that Tenant shall pay Landlord's reasonable attorneys' fees in connection with the review and negotiation of any the aforementioned easements, contracts and agreements.

4.6 Tax Abatements. Landlord hereby acknowledges that Tenant, at its sole cost, risk and expense, may apply for any and all federal, state, city or local governmental programs relating to real estate tax or energy abatements, exemptions or other incentives applicable to the Premises or Tenant's business presence in New York City or State, including without limitation the Housing New York Plan ("HNY"), the Industrial and Commercial Abatement Program ("ICAP"), the Relocation Employee Assistance Program ("REAP") and the Energy Cost Savings

Program ("ECSP"). HNY, ICAP, REAP, ECSP and any other applications made by Tenant in order to obtain real estate tax or energy exemptions or abatements or other incentives for which Tenant may be eligible are hereinafter collectively referred to as "Tax Abatement Applications". If required, Landlord and Tenant shall each be co-applicants for the Tax Abatement Applications and shall cooperate with each other and sign any documents in connection therewith, provided the Tenant shall incur all cost and expense in connection therewith and the same shall not impose any cost, liability or restriction upon Landlord or any other property owned by Landlord, and the Tax Abatement Applications are otherwise reasonably satisfactory to Landlord and accurate. In the event an exemption or abatement from energy costs, real estate tax or any other tax or imposition against the Premises or against other taxes applicable to Tenant's business (each such exemption or abatement hereinafter referred to as a "Benefit" and the program under which the Benefit is obtained is referred to as a "Benefit Program") is obtained as a result of any of the Tax Abatement Applications made by Tenant hereunder, the entire exemption/abatement attributable to the Tax Abatement Applications applicable during the Term shall be for the benefit of the Tenant. Tenant shall be responsible for procuring, drafting and completing each of the Tax Abatement Applications and Landlord agrees to reasonably cooperate with Tenant in such process, without expense to Landlord and subject to the same provisions and limitations described above. For so long as Tenant continues to be eligible for the energy or real estate tax exemptions or abatements pursuant to the Tax Abatement Applications, to the extent applicable to Landlord, if at all, Landlord, at Tenant's sole cost, risk and expense, agrees to reasonably comply with the provisions and requirements of each respective Tax Abatement Application program and the rules promulgated thereunder as each relate to the Demised Premises, provided Tenant shall pay, as the costs arise, all of Landlord's costs (including reasonable legal fees, if any) which would be incurred by Landlord in connection therewith and shall identify to Landlord within reasonable proximity of the time that compliance is required, the compliance required and provide the documentation necessary to evidence or effect such compliance to the extent that Tenant is capable of so preparing the same.

Tenant shall be entitled to one hundred percent (100%) of the Benefits resulting from an application or applications for Benefits relating solely to the Lease and Tenant's occupancy of the Premises. If such Benefits are in the form of a refund payable to Landlord, Landlord shall endorse over, or otherwise pay, to Tenant such refund upon Landlord's receipt of such refund. The parties acknowledge that where the actual savings, abatements, exemptions and/or reductions under any Benefit Program for the City of New York based on Tenant's application(s) therefor pass directly from the City of New York to the Tenant, all of such savings, abatements, exemptions and/or reductions shall belong solely to the Tenant and neither Landlord nor any other tenant on the Property shall have any right to share in such.

The parties further acknowledge that where the actual savings, abatements, exemptions and/or reductions under any Benefit Program for the City of New York based on Tenant's application(s) therefor pass directly from the City of New York to the Landlord, Landlord shall pass through to Tenant any actual real estate tax abatements and direct, net reductions to Landlord's real property tax liability, to the extent such abatement and/or reduction are received by Landlord during the term of this Lease and are based on Tenant's application(s) for such Benefit Programs.

Any taxes actually refunded by New York City to Tenant under a tax abatement program applied for by Tenant under this Section 4.6 shall be the property of the Tenant provided Tenant is not in monetary default under the terms of this Lease.

Article 5 – Landlord Covenants; Tenant's Inspections

5.1 Landlord's Representations and Warranties. Landlord hereby represents and warrants to Tenant that as of the Effective Date: (i) Landlord has good, indefeasible and marketable fee simple title to the Premises, full right and authority to make and execute this Lease and that, to the best of Landlord's knowledge, the Premises are free and clear of and from all liens, restrictions, leases, encumbrances, title restrictions (whether recorded or unrecorded) which would materially and adversely restrict or prevent Tenant's construction and operation of multi-family residential housing, except for any Permitted Exceptions (as defined below); (ii) Landlord possesses full power and authority to deal with the Premises in all respects and no other party has any right or option thereto or in connection therewith; (iii) there are no pending or, to Landlord's best knowledge, threatened condemnation proceedings or other governmental, municipal, administrative or judicial proceedings affecting the Premises; (iv) there are no pending or, to Landlord's best knowledge, threatened actions or legal proceedings affecting the Premises; (v) there are no unpaid special assessments for sewer, sidewalk, water, paving, gas, electrical or power improvements or other capital expenditures or improvements, matured or un-matured, affecting the Premises; (vi) this Lease and the consummation of the transaction contemplated in this Lease are the valid and binding obligations of Landlord and do not constitute a default (or an event which, with the giving of notice or the passage of time, or both, would constitute a default) under, nor are they inconsistent with, any contract to which Landlord is party or by which it is bound, including, but not limited to the Permitted Exceptions; (vii) there are no outstanding notices of, nor, to Landlord's best knowledge are there, any violations of any applicable governmental regulation with respect to the Premises other than those set forth on Tenant's Title Commitment; (viii) Landlord is not obligated upon any contract, lease or agreement, whether written or oral, with respect to the ownership, use, operation or maintenance of the Premises other than the Permitted Exceptions; and (ix) Landlord shall notify Tenant immediately if at any time prior to the Commencement Date any of the foregoing representations and warranties in this Section 5.1 become untrue or incorrect. In the event any representation hereunder shall be inaccurate, Tenant's sole remedy shall be termination of this Lease and return of the Security Deposit and all pre-paid Rent paid by Tenant to Landlord.

5.2 Intentionally omitted. [Landlord has none.]

5.3 Title Review. Tenant represents that it has obtained a commitment for a leasehold title policy for the Premises (a "Title Commitment") and a survey of the Premises (the "Survey") and previously provided copies of same to Landlord. By entering in this Lease, Tenant acknowledges that it has no objections to any matters set forth in the Title Commitment or Survey (not previously addressed or remedied). Tenant further acknowledges that this Lease is not subject to Landlord doing any act or incurring any expense in connection with any matters or exceptions set forth in the Title Commitment and Survey, except that Landlord shall pay any and all fines associated with violations noted against the Premises prior to the Effective Date.

5.4 If the Title Commitment or Survey is updated on or prior to the date that a leasehold title insurance policy is issued to Tenant and the same shows additional exceptions or requirements as a result of matters accruing subsequent to the effective date of the Title Commitment, Tenant has an additional period of fifteen (15) days from the date Tenant receives the updated Title Commitment and/or updated Survey, and any additional title documents related thereto, to object to any additional exceptions or requirements. Landlord has thirty (30) days after receipt of notice thereof from Tenant in which to remove any additional objectionable requirements or exceptions, but has no obligation to do so or to incur any expense in connection therewith. If Landlord is unable or unwilling to remove such objectionable requirements or exceptions within such thirty (30) day period, Tenant may terminate this Lease by giving Landlord written notice thereof after expiration of such thirty (30) day period, in which event the Security Deposit and prepaid rent shall immediately be returned to Tenant and the parties shall have no further rights or liabilities under this Lease (except for any that expressly survive termination of this Lease).

5.5 Title Policy. Tenant shall provide Landlord with a copy of the leasehold policy of title insurance ("Leasehold Title Policy") issued to Tenant as of the Effective Date. All exceptions and other matters set forth in the Title Commitment, Survey, Leasehold Title Policy, future exceptions required by applicable underwriting regulations pending completion of the Improvements and any future exceptions to title specifically permitted by this Lease shall be collectively referred to herein as the "Permitted Exceptions".

Article 6 – Requirements

6.1 Compliance with Requirements. Tenant shall, at its own cost and expense, during the Lease Term, promptly comply with any and all Requirements of any Governmental Authority and of any applicable Fire Rating Bureau or other body exercising similar functions affecting the Premises or any street, avenue or sidewalk upon, in front of or adjacent to the Premises, or affecting the maintenance, use or occupation of the Premises. Tenant shall also comply with any and all provisions and requirements of any fire, liability or other insurance policy required to be carried by Tenant under the provisions of this Lease.

6.2 Contest of Requirements. Tenant shall have the right to contest in good faith the validity of any such Requirement or the application thereof at Tenant's own cost and expense. During such contest, compliance with any such contested Requirement may be deferred by Tenant, unless such deferral will adversely affect the rights of Landlord in the Premises. Any such proceeding instituted by Tenant shall be begun as soon as is reasonably possible after the issuance of any such contested matters and shall be prosecuted to final adjudication with reasonable dispatch. Tenant shall promptly comply with any such Requirements and compliance shall not be deferred if at any time in connection therewith: (a) the Premises, or any part thereof, shall in the reasonable judgment of Landlord be in danger of being forfeited or lost or (b) if Landlord shall be subjected to any actual or threatened criminal sanctions or penalties or personal liability. Landlord agrees that it will cooperate with Tenant in any such contest to such extent as the Tenant may reasonably request, it being understood however, that the same shall not subject Landlord to any cost, expense or liability.

Article 7 – Insurance

7.1 Insurance Policies. At all times during the Lease Term, Tenant, at its own cost and expense, shall:

(a) Maintain insurance on all of the Premises, including the Improvements and all personal property, under an "All Risk" policy or its equivalent (e.g., a "Special Causes of Loss" policy), with replacement cost valuation and an agreed value endorsement (hereinafter referred to as "All Risk") in an amount equal to not less than one hundred percent (100%) of the full replacement cost of the then existing Improvements (determined without regard to depreciation of the Improvements, but exclusive of foundations and footings). If not included within the All Risk coverage above, Tenant shall also carry or cause to be carried coverage against damage due to water and sprinkler leakage and collapse and, if located within a designated flood zone, flood insurance (to the extent such coverage can be obtained at commercially reasonable rates in the State of New York), which shall be written with limits of coverage of not less than the then replacement value per occurrence. Such policy shall be endorsed with (x) replacement coverage, (y) an agreed amount clause (waiving applicable co-insurance clause) in accordance with such determination or appraisal and (z) coverage for demolition costs and increased costs of construction due to changes in Requirements.

(b) During any period where material construction is being undertaken, Tenant shall also maintain Builders' Risk insurance with respect to the work in question.

(c) Provide and keep in force insurance against liability for bodily injury and death and property damage and boiler and pressure vessel insurance, all such insurance to be in such amounts as Tenant may deem commercially reasonable but not less than \$3,000,000.00 per occurrence and \$5,000,000.00 in the aggregate. Such liability insurance shall be commercial general liability insurance, written on an occurrence basis with respect to the Premises and all operations related thereto, whether conducted on or off the Premises and such coverage shall include specifically the Premises and all elevators, garages, parking areas, streets, alleys and sidewalks adjoining or appurtenant to the Premises, if any.

(d) Maintain workers' compensation insurance in compliance with applicable state or jurisdictional statutory requirements.

7.2 Insurance Requirements. (a) All insurance provided by Tenant pursuant to Section 7.1, shall name Landlord, any fee mortgagee of which Tenant has advance written notice (if any) and any Leasehold Mortgagee, as additional insureds; provided, however, the loss under policies insuring against damage to the Premises by fire or other casualty shall be payable to the Leasehold Mortgagee, if required by the Leasehold Mortgage.

(b) All insurance required by any provision of this Lease shall be issued by responsible insurance companies licensed or authorized to do business in the State of New York. Upon Landlord's request, Tenant shall deliver to Landlord certificates of insurance required to be maintained by Tenant hereunder.

(c) Every policy of insurance referred to in this Lease and each certificate therefor issued by the insurer shall contain an agreement by the insurer that (a) no cancellation, non-renewal or reduction in the coverages afforded under said policies will be effective until at least thirty (30) days' prior written notice of such cancellation, non-renewal or reduction has been given to Landlord and (b) that the interests of the Landlord shall not be invalidated by any act or negligence of Tenant or any third party having an interest in the Premises.

Article 8 – Casualty

8.1 Tenant to Repair Improvements. Subject to Section 8.2 below, if during the Lease Term the Improvements are damaged or destroyed by fire or other casualty, Tenant shall repair or restore the Improvements regardless of whether or not insurance proceeds received are sufficient to do so. Tenant shall begin such repair or restoration within a reasonable time after the damage or loss occurs and Tenant receives insurance proceeds and thereafter Tenant shall complete such repair or restoration with due diligence. It is understood that there shall be no cessation of the payment of Base Rent or Additional Rent while the Improvements are being repaired or restored.

8.2 Damage at End of Lease. If, during the last five (5) years of the Lease Term any of the Improvements are damaged by fire or other casualty, then, Tenant may, within one hundred twenty (120) days after such event, either (1) commence repair or restoration of the Improvements as provided above, or (ii) terminate this Lease by notice to Landlord, which termination is deemed to be effective as of the date of the notice to Landlord, in which event the parties have no further rights or liabilities under this Lease (except for any that expressly survive termination of this Lease). If Tenant terminates this Lease pursuant to this Section 8.2, Tenant shall (x) surrender possession of the Premises to Landlord in its then current "as-is" condition, (y) assign to Landlord all Tenant's rights to all insurance proceeds payable to Tenant (and Tenant shall pay to Landlord any proceeds already received) by reason of such damage or casualty and (z) pay to Landlord a credit for the amount of any deductible.

Article 9 – Condemnation

9.1 Notice of Condemnation. Each of Landlord and Tenant shall notify the other if it learns that all or any portion of the Premises or Improvements is going to be acquired for any public or quasi-public use through taking by condemnation, eminent domain, or purchase in lieu thereof (each a "Taking") within ten (10) business day after said party's receipt of notice thereof.

9.2 Termination of Lease. If there is a Taking, and Tenant reasonably determines that the Premises cannot, at reasonable cost, continue to be operated for its then current use, with sufficient parking for such use, then the Lease Term will cease and terminate as of the date the condemning authority takes title or possession, whichever first occurs, and all Rent will be paid up to that date.

9.3 Continuation of Lease. If there is a Taking and this Lease is not terminated as provided in Section 9.2 above, this Lease will remain in full force and effect, but with an equitable reduction or abatement of Base Rent. If the parties cannot agree on the foregoing reduction or abatement of Base Rent, the Appraisers (as hereafter defined) shall determine the appropriate reduced or abated Base Rent using a procedure complementary to that set forth in Section 9.4 below.

9.4 **Apportionment of Award.** If there is a Taking, whether whole or partial, Landlord and Tenant are entitled to receive and retain such separate awards and portions of lump sum awards as may be allocated to their respective interests in any condemnation proceeding, or as may be otherwise agreed, taking into consideration that Landlord's interest in the Premises is limited to the Land as encumbered by this Lease, a reversionary interest in the Improvements upon the expiration of the Lease Term, and the right to receive rent under this Lease. If the Premises are restored as provided in this Article 9, Tenant is entitled to recover first out of any such award the costs and expenses incurred in such restoration. Thereafter, if the condemning authority does not make separate awards and the parties are unable to agree as to amounts that are to be allocated to the respective interests of Landlord and Tenant, then each party shall select an independent M.A.I. real estate appraiser with at least ten (10) years' experience in appraising multi-residential properties in Bronx County, New York (an "Appraiser"). Each Appraiser shall separately determine the amount of the condemnation award that is to be allocated to the interests of Landlord and Tenant. Each Appraiser shall be instructed to deliver its written opinion within thirty (30) days of its retention. The parties shall and compare the amount allocated to Tenant by the two (2) Appraisers. If the lower amount allocated to Tenant is equal to or greater than ninety (90%) percent of the higher amount allocated to Tenant, the average of those two amounts shall be the amount of the award allocated to Tenant and the balance of the award shall be allocated to Landlord, said allocation being final, conclusive and binding on Landlord and Tenant. If the lower amount allocated to Tenant is less than ninety (90%) percent of the higher amount allocated to Tenant, the two Appraisers shall select a third Appraiser with at least ten (10) years' experience in appraising multi-residential properties in Bronx County, New York whose authority shall be limited to selecting either the allocation as determined by Landlord's Appraiser or the allocation as determined by Tenant's Appraiser. The third Appraiser shall have no right or authority to interject its own opinion or to substitute its own judgment for that of Landlord's Appraiser and Tenant's Appraiser or to attempt to mediate or compromise the parties' dispute regarding the allocation of the award. Provided the third Appraiser acts within its limited authority, its determination shall be final, conclusive and binding upon Landlord and Tenant.

9.5 **Early Transfer of Possession by Tenant.** Tenant may continue to occupy the Premises and any Improvements until the condemning authority takes physical possession. However, at any time following notice of an intended Taking or within the time limit specified for delivering possession, Tenant may, by written notice to Landlord, elect to deliver possession of the Premises to Landlord before the actual Taking. Tenant's right to apportionment of, or compensation from, the award then accrues as of the date that Tenant so delivers possession.

Article 10 – Assignment and Subletting

10.1 **Transfers by Tenant.** Tenant may, at any time and from time to time, sell, assign, transfer, lease, sublease and encumber or hypothecate all or any portion of its interest in the Premises and/or in this Lease without consent of Landlord. Tenant shall not be released from its obligations under this Lease as a result of any such sale, assignment or transfer, except with the consent of Landlord, which shall not be unreasonably denied, delayed or conditioned. If this Lease is so assigned or sublet in its entirety, Tenant shall provide Landlord with a copy of the assignment and assumption agreement or sublease, as applicable, with the name and address of the assignee or sublessee, as applicable, within ten (10) days following the effective date of such assignment or sublease.

10.2 Transfers by Landlord. Subject to Article 21 hereof, Landlord may, at any time and from time to time, sell, assign or transfer its interest in the Land and/or in this Lease, without the consent of Tenant; provided, however, that Landlord shall not be released from its obligations under this Lease as a result of any such sale, assignment or transfer unless the transferee delivers to Tenant a document in form and substance reasonably acceptable to Tenant that contains the transferee's express assumption of all of the responsibilities imposed upon Landlord under this Lease and the transferee's agreement to be bound by all of the terms and conditions contained in this Lease. Notwithstanding the foregoing or anything to the contrary herein, Landlord shall not have the right to, and Landlord shall not, mortgage or otherwise encumber Landlord's fee simple interest in the Land or Landlord's interest in the Lease except in strict compliance with Article 12 hereof and then only if and to the extent that such mortgage or other encumbrance does not adversely impact Tenant's ability to (a) to obtain or maintain a Leasehold Mortgage and/or (b) operate the Premises in any manner permitted by this Lease.

Article 11 – Leasehold Mortgages

11.1 (a) Subject to the provisions of this Article 11 and provided there is no Event of Default with respect to Tenant's obligations set forth in the Lease, Tenant shall have the right, without Landlord's prior consent, to mortgage its interest in this Lease and any sublease(s) under one or more Leasehold Mortgages at any given time and to assign this Lease and any sublease(s) as collateral security for such Leasehold Mortgage. For the avoidance of doubt, any Leasehold Mortgage shall be subject and subordinate to Landlord's fee title and any and all Fee Mortgages (as hereafter defined). No Leasehold Mortgage shall extend to or affect the Land, the fee interest or the reversionary interest and estate of Landlord in and to the Premises or any part thereof. The granting of a Leasehold Mortgage does not render, and shall not be construed to render, a Leasehold Mortgagee an assignee for purposes of this Lease. Tenant shall promptly deliver written notice to Landlord of (i) the name and post office address of the Leasehold Mortgagee, together with its contact person, phone and fax numbers and email address, (ii) the pertinent recording data of the Leasehold Mortgage and (iii) a true and correct copy of the Leasehold Mortgage. The Leasehold Mortgage shall contain the following provision or a substantially similar provision:

"This mortgage is executed upon the condition that no purchaser at any foreclosure sale shall acquire any right, title or interest in or to the Lease hereby mortgaged, unless said purchaser, or the person, firm or entity to whom or to which such purchaser's right has been assigned, shall, in the instrument transferring to such purchaser or to such assignee Tenant's interest under the Lease, assume and agree to perform all of the terms, covenants and conditions of said Lease to be observed or performed on the part of Tenant, and moreover, that no further or additional mortgage or assignment of said Lease shall be made except subject to the provisions contained in Articles 10 and 11 of said Lease, and that a duplicate original of said assumption agreement is delivered to Landlord immediately after the consummation of such sale, or, in any event, prior to taking possession of the Premises."

(b) Landlord agrees that so long as any such Leasehold Mortgage shall remain unsatisfied of record or until written notice of satisfaction is given by the holder of record thereof to Landlord, the following provisions shall apply:

(i) there shall be no cancellation, surrender or modification of this Lease by joint

action of Landlord and Tenant, without the prior consent in writing of the Leasehold Mortgagee (but nothing herein shall prevent Landlord from terminating this Lease upon an Event of Default, subject to Landlord's compliance with the requirements of this Article 11). Without limiting the generality of the foregoing, no rejection of this Lease by Tenant or a trustee in bankruptcy for Tenant shall be effective as to any Leasehold Mortgagee unless consented to in writing by such Leasehold Mortgagee.

(ii) Landlord shall, upon serving Tenant with any notice (including notice of a default, which notice shall specify the nature of the default or notice of termination), concurrently serve a copy of such notice upon the Leasehold Mortgagee provided that Tenant has given Landlord the contact information of Leasehold Mortgagee as required by Section 11.1(a) above. The serving of such concurrent notice upon Leasehold Mortgagee shall be a condition precedent to the effectiveness of such notice provided that Tenant has given Landlord the contact information of Leasehold Mortgagee as required by Section 11.1(a) above. The Leasehold Mortgagee shall thereupon have the period as provided Tenant after service of such notice upon it plus an additional thirty (30) days to remedy or cause to be remedied the defaults complained of and Landlord shall accept such performance by such Leasehold Mortgagee as if the same had been done by Tenant. Landlord hereby authorizes Leasehold Mortgagee to enter upon the Premises for the purpose of effectuating the rights granted herein. Notwithstanding the foregoing, if the default complained of relates to the payment of Base Rent, Additional Rent and/or any monies due and payable from Tenant to Landlord under the terms of this Lease, the period in which the Leasehold Mortgagee shall remedy or cause to be remedied the defaults complained of shall be the period as provided Tenant after service of notice upon it plus an additional thirty (30) days after service of the notice upon the Leasehold Mortgagee.

(iii) Landlord agrees that this Lease and the rights and interests of Tenant in and to the Premises shall survive any foreclosure or deed in lieu of foreclosure under the Leasehold Mortgage.

11.2 Notwithstanding anything to the contrary contained herein, if any Event of Default shall occur which pursuant to any provision of this Lease entitles Landlord to terminate this Lease and if, before the expiration of thirty (30) days from the date of service of a copy of the notice of termination upon a Leasehold Mortgagee pursuant to Section 11.1(b), the Leasehold Mortgagee shall have notified Landlord of its desire to nullify such notice (such notification from the Leasehold Mortgagee being herein referred to as a "Nullification Notice"), then in such event Landlord shall not be entitled to terminate this Lease and any notice of termination theretofore given shall be void and of no effect, provided that within thirty (30) days after the period provided to Tenant, the Leasehold Mortgagee shall have cured any monetary Events of Default then existing hereunder (including, without limitation, any interest, penalties and late charges which have accrued thereon) and within thirty (30) days following the period provided to Tenant shall have cured or commenced to cure any non-monetary Event of Default (and be diligently and continuously prosecuting same to completion); provided, however, Leasehold Mortgagee shall not be required to cure or commence to cure any Event of Default consisting of Tenant's failure to satisfy and discharge any lien or encumbrance solely against Tenant's interest (and not Landlord's fee interest) in this Lease or Tenant's interest in the Premises junior in priority to the lien of the Leasehold Mortgage or any Event of Default not affecting Landlord's fee interest that is not susceptible to cure by Leasehold Mortgagee.

11.3 If Landlord's notice of termination shall have been nullified pursuant to Section 11.2 hereof, Landlord shall not have the right subsequently to terminate this Lease so long as the Leasehold Mortgagee or its nominee or successor continues to pay the Base Rent, Additional Rent and all other

monies due hereunder from Tenant to Landlord and the Leasehold Mortgagee proceeds with reasonable diligence to complete or cause the completion of the cure of any non-monetary Events of Default required by Section 11.2. The giving of a notice of default or termination by Landlord pursuant to the provisions of this Article does not impair Landlord's right to give, nor impair Tenant's and the Leasehold Mortgagee's right to receive, such notices for other defaults that may arise hereunder and the giving of such notices shall be subject to the provisions of this Article.

11.4 Landlord agrees that in the event of a termination of this Lease, Landlord shall upon request of any Leasehold Mortgagee (provided that a Nullification Notice has been given pursuant to Paragraph 11.2 of this Lease), extend the date for termination of this Lease for a period of three hundred sixty-five (365) days; provided during such 365-day period, Leasehold Mortgagee shall (i) have cured any Events of Default (except such defaults that Leasehold Mortgagee is not required to cure pursuant to Section 11.2), (ii) pay or cause to be paid the Base Rent, Additional Rent and all other monies due hereunder from Tenant to Landlord during such 365-day period and continue good faith efforts to perform Tenant's other obligations under this Lease and (iii) take steps to acquire or sell Tenant's interest in this Lease and Tenant's interest in the Premises by foreclosure of the Leasehold Mortgage or other appropriate means and prosecute the same to completion with due diligence. If at any time during such 365-day period Leasehold Mortgagee is not complying with the terms of this Section 11.4, this Lease shall terminate. If during and at the end of such 365-day period, Leasehold Mortgagee is complying with this Section 11.4, this Lease shall not then terminate and the time for completion by Leasehold Mortgagee of its steps to acquire or sell Tenant's interest in this Lease and the Tenant's interest in the Premises shall continue so long as Leasehold Mortgagee diligently pursues to completion efforts to sell or acquire the Tenant's interest in this Lease and the Tenant's interest in the Premises. Notwithstanding the foregoing, nothing in this Section 11.4 shall be construed to extend this Lease beyond the Term, or to require Leasehold Mortgagee to continue foreclosure proceedings after an Event of Default has been cured if no additional Event of Default has occurred. If an Event of Default shall be cured and Leasehold Mortgagee shall discontinue foreclosure proceedings and if no additional Event of Default has occurred, this Lease shall continue in full force and effect.

In the event of the termination of this Lease for any reason, including without limitation, the disaffirmance or rejection of this Lease by any trustee of Tenant in bankruptcy, Landlord shall, in addition to providing the applicable default and termination notices, provide Leasehold Mortgagee with written notice that this Lease has been terminated (the "Termination Notice"), together with a statement of all sums which would at that time be due under this Lease but for such termination (less any amounts actually received by Landlord) and of all other defaults, if any, then known to Landlord. Landlord agrees that upon the request of Leasehold Mortgagee (and whether or not a Nullification Notice may have been given), Landlord shall enter into a new lease of the Premises with the Leasehold Mortgagee or its designee for a term equal to what would have been the remainder of the Lease Term if this Lease had not been terminated, which new lease shall be effective as of the date of such termination and shall be at the same Rent and upon the same terms, provisions, covenants and agreements as are herein contained (excluding requirements which, by their terms, are not applicable or which have already been fulfilled), subject only (a) to the same conditions of title as this Lease is subject to on the Effective Date, any and all Fee Mortgages (as hereafter defined) and any liens or encumbrances or other matters (i) which were caused or created by Tenant, (ii) which are required by law or other Requirements or (iii) which the Tenant was obligated to discharge under the terms of this Lease; and (b) to the rights, if any, of parties then in possession of any part of the Premises, provided that:

(a) Said Leasehold Mortgagee shall make written request upon Landlord for such new lease within sixty (60) days after the termination of this Lease;

(b) Said Leasehold Mortgagee or its designee executes and delivers such new lease within thirty (30) days after the execution and delivery of the new lease by Landlord to said Leasehold Mortgagee in response to the request made pursuant to subparagraph (a) above;

(c) Said Leasehold Mortgagee shall pay to Landlord at the time of the execution and delivery of said new lease any and all sums which would at the time of the execution and delivery thereof be due pursuant to this Lease, but for such termination, including, without limitation, any interest, penalties and late charges which have accrued thereon, together with any costs and expenses, including reasonable attorneys' fees, which Landlord shall have actually incurred by reason of such termination, less any amounts actually received by Landlord (whether pursuant to sublease rents or otherwise). In addition, if applicable, said Leasehold Mortgagee shall pay to the appropriate municipal authorities any and all transfer and/or conveyance taxes which may result from the execution of such new lease;

(d) Said Leasehold Mortgagee shall cure all non-monetary Events of Default under this Lease which are susceptible of cure by Leasehold Mortgagee and which remain uncured as of the date of execution and delivery of the new lease within thirty (30) days of its receipt of a fully executed new lease; or, if any such non-monetary Event of Default cannot by its nature reasonably be cured within such thirty (30) day period, Leasehold Mortgagee commences to cure same within such thirty (30) day period and thereafter diligently prosecutes same to completion;

(e) Landlord shall not warrant possession of the Premises to the tenant under the new lease or title thereto, but the tenant under such new lease shall have the same right, title and interest, in and to the Premises to the extent, if any, that Tenant had therein and thereto prior to the termination of this Lease and Landlord shall convey to Leasehold Mortgagee or its designee title to the Improvements by quitclaim deed for the term of the new lease;

(f) Such new lease shall be made expressly subject to the rights, duties and obligations, if any, of the Tenant under the terminated lease; and

(g) During such thirty (30) day period referred to in clause (a) above, Landlord will not enter into any other lease for the Premises or any part thereof so long as within ten (10) business days of Leasehold Mortgagee's receipt of the Termination Notice Leasehold Mortgagee advises Landlord that it will pay or reimburse Landlord for all Base Rent and other amounts which would have been payable under this Lease during such sixty (60) day period if the termination in question had not occurred.

11.5 Landlord shall, upon Tenant's request, execute, acknowledge and deliver to Tenant and/or each Leasehold Mortgagee an agreement in form reasonably satisfactory to Tenant and/or such Leasehold Mortgagee confirming all or any of the provisions of this Article. Without limiting the foregoing, Landlord and Tenant agree to incorporate into this Lease, at Tenant's cost, by suitable amendment, from time to time, any provision which may reasonably be required by any proposed Leasehold Mortgagee, including without limitation, such provisions as may be required in connection with loans through the Federal Housing Administration and the Federal National Mortgage Association and any provisions required by a Leasehold Mortgagee for the purpose of allowing such Leasehold Mortgagee reasonable means to protect or preserve the lien of its Leasehold Mortgage on the occurrence of a default under the terms of this Lease. Landlord and Tenant

each agree to execute and deliver (and to execute a short form memorandum, if necessary, for recording purposes) any agreement necessary to effect any such amendment; provided, however, that any such amendment shall not in any way affect the Term or Rent under this Lease or otherwise, in any material respect, adversely affect any rights of Landlord under this Lease.

11.6 The Leasehold Mortgagee receiving any new lease pursuant to the provisions of this Article shall pay all of Landlord's costs and expenses (including reasonable counsel fees) incident to Landlord's entering into such new lease.

11.7 (a) So long as the Leasehold Mortgage shall remain outstanding, the right of election arising under Section 365 (h)(1) of the Bankruptcy Code 11 U.S.C. §101 *et seq.* (the "Bankruptcy Code") shall be exercised by Leasehold Mortgagee and not by Tenant. Any exercise or attempted exercise by Tenant of such right of election in violation of the preceding sentence shall be void.

(b) However, if despite the foregoing provision, Leasehold Mortgagee is not permitted to exercise such right of election and Landlord (or any trustee of Landlord) shall reject this Lease pursuant to Section 365(h) of the Bankruptcy Code, (i) Tenant shall, without further act or deed, be deemed to have elected under Section 365(h)(1) of the Bankruptcy Code to remain in possession of the Premises for the balance of the Lease Term; (ii) any exercise or attempted exercise by Tenant of a right to treat this Lease as terminated under Section 365(h)(1) of the Bankruptcy Code shall be void; (iii) the Leasehold Mortgage shall not be affected or impaired by such rejection of this Lease; and (iv) this Lease shall continue in full force and effect in accordance with its terms, except that Tenant shall have the rights conferred under Section 365(h)(2) of the Bankruptcy Code.

(c) For purposes of Section 365(h) of the Bankruptcy Code, the term possession shall mean the right to possession of the Premises granted to Tenant under this Lease whether or not all or part of the Premises has been subleased.

(d) If Tenant shall reject this Lease pursuant to Section 365(a) of the Bankruptcy Code, Landlord shall serve on Leasehold Mortgagee written notice of such rejection, together with a statement of all sums at the time due under this Lease (without giving effect to any right of acceleration) and of all other defaults under this Lease then known to Landlord. Leasehold Mortgagee shall have the right, but not the obligation, to serve on Landlord within sixty (60) days after service of the notice provided in the preceding sentence, a notice that Leasehold Mortgagee elects to (i) assume this Lease and (ii) cure all defaults outstanding thereunder - concurrently with such assumption as to defaults in the payment of money and within sixty (60) days after the date of such assumption as to other defaults, except for defaults of the type specified in Section 365(b)(2) of the Bankruptcy Code. If Leasehold Mortgagee serves such notice of assumption, then, as between Landlord and Leasehold Mortgagee (i) the rejection of the Lease by Tenant shall not constitute a termination of this Lease, (ii) Leasehold Mortgagee may assume the obligations of Tenant under this Lease without any instrument or assignment of transfer from Tenant, (iii) Leasehold Mortgagee's rights under the this Lease shall be free and clear of all rights, claims and encumbrances of or in respect of Tenant, and (iv) Leasehold Mortgagee shall consummate the assumption of this Lease and the payment of the amounts payable by it to Landlord pursuant to this Section 11.7 at a closing to be held at the offices of Landlord (or its attorneys) within thirty (30) days after Leasehold Mortgagee shall have served the notice of assumption hereinabove provided. Upon a subsequent assignment of this Lease by Leasehold Mortgagee, Leasehold Mortgagee shall be relieved of all obligations and liabilities arising from and after the date of such assignment, provided that Leasehold Mortgagee's assignee assumes in writing all obligations and liabilities of the Tenant under this Lease and a copy of said

assignment and assumption agreement is delivered to Landlord within ten (10) days of the date of the assignment.

Article 12 – Fee Mortgages

12.1 Mortgages. Nothing herein contained shall limit Landlord's right to place any mortgage on the interests of Landlord in the Premises including, without limitation, any amendments, modifications, consolidations, extensions, renewals and replacements thereof (collectively, a "Fee Mortgage") provided, however, any Fee Mortgage entered into after the Effective Date shall be subordinate to this Lease except as otherwise set forth below.

12.2 Subordination. Notwithstanding Section 12.1 to the contrary, this Lease shall be subject and subordinate to all Fee Mortgages and Tenant shall subordinate this Lease to the lien of a Fee Mortgage upon Tenant's receipt of a subordination, non-disturbance and attornment agreement from the holder of said Fee Mortgage in form and substance reasonably acceptable to Tenant ("SNDA"). At a minimum each SNDA shall provide that the mortgagee, trustee, or any purchaser at the foreclosure of the Fee Mortgage shall not disturb Tenant's possession of the Premises and shall expressly acknowledge Tenant's Right of First Refusal. Without limiting the foregoing, on or before the Commencement Date Landlord shall procure and deliver to Tenant a SNDA from any holder of any Fee Mortgage in effect on the Effective Date or at any time between the Effective Date and the Commencement Date (an "Original Fee Mortgage"). If Landlord fails or is unable to deliver a SNDA for any such Original Fee Mortgage prior to the Commencement Date, Tenant shall have the right, at its option, to terminate this Lease and receive a refund of the Security Deposit or adjourn the Commencement Date on a day for day basis until such SNDA is received.

Article 13 – Default by Tenant

13.1 Failure to Perform. The occurrence of anyone or more of the following events constitutes a default of this Lease by Tenant (an "Event of Default"):

(a) the failure by Tenant to make any payment of Base Rent when due or any other charge as and when due, where such failure continues for more than fifteen (15) days after Tenant's receipt of written notice of non-payment from Landlord;

(b) the failure by Tenant to observe or perform any of the covenants, conditions or provisions of this Lease to be observed or performed by Tenant (other than as described in subsection (a) above), where such failure continues for more than thirty (30) days after Tenant's receipt of written notice of default from Landlord (provided, that if the cure of such failure reasonably requires more than thirty (30) days to complete, then an Event of Default shall not be deemed to have occurred if Tenant promptly commences the cure of such failure and diligently pursues such cure to completion); and

(c) the making by Tenant of any general assignment or general arrangement for the benefit of creditors; the filing by or against Tenant of a petition to have Tenant adjudged bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy (unless, in the case of a petition filed against Tenant, the same is dismissed within ninety (90) days of filing); or the appointment of a trustee or receiver to take possession of substantially all of Tenant's assets located at the Premises or of Tenant's

interest in this Lease, where such seizure is not discharged within ninety (90) days after appointment of said trustee or receiver.

13.2 Remedies upon Default. On the occurrence of an Event of Default, subject to terms and conditions provided in this Lease, Landlord may, as Landlord's sole and exclusive remedies:

(a) perform, on Tenant's behalf, any unperformed covenant or obligation under this Lease constituting such Event of Default (after giving Tenant written notice of Landlord's intention to do so, except in the case of emergency which threatens life or where there is imminent danger to property), in which event Tenant shall reimburse Landlord for all expenses reasonably incurred by Landlord in doing so, plus interest at the Default Rate accruing from the date of Landlord's payment of such expenses, which expenses and interest shall be payable by Tenant within thirty (30) days after written demand therefor by Landlord; and/or

(b) terminate this Lease and collect liquidated damages from Tenant in an amount equal to (i) the sum of all amounts due under this Lease to the date of termination, plus (ii) the aggregate Base Rent remaining over the unexpired portion of the Lease Term, reduced to present value using a discount rate equal to the interest rate of a governmental security having a maturity closest to the then current expiration of the Lease Term. LANDLORD HEREBY WAIVES ANY AND ALL OTHER RIGHTS AND REMEDIES TO WHICH LANDLORD MAY BE ENTITLED AT LAW OR IN EQUITY, INCLUDING, WITHOUT LIMITATION, ANY RIGHT OF REENTRY WITHOUT TERMINATING THIS LEASE AND ANY LOCK-OUT REMEDIES AVAILABLE UNDER APPLICABLE GOVERNMENTAL REGULATIONS.

Neither Landlord's exercise of any particular right or remedy it may have as a result of a Tenant default, nor the payment of Rent, nor any other acts or omissions of Landlord after a Tenant default, shall constitute a waiver of and/or alter, adversely affect or prejudice, any other right or remedy that Landlord has under this Lease or at law or in equity, including the right to terminate.

13.3 Mitigation of Damages. Notwithstanding anything to the contrary set forth in this Lease, Landlord shall use its commercial reasonable good faith efforts to mitigate its damages resulting from an Event of Default (which efforts shall, at a minimum, satisfy applicable Requirements, if any).

13.4 Lien Waiver. LANDLORD HEREBY WAIVES AND DISCLAIMS ALL STATUTORY AND CONTRACTUAL LIEN RIGHTS IN TENANT'S FURNITURE, EQUIPMENT AND OTHER PERSONAL PROPERTY NOW OR HEREAFTER PLACED AT THE PREMISES.

13.5 Default Rate. The "Default Rate" of interest shall be the greater of sixteen percent (16%) per annum or the rate per annum equal to the then current prime interest rate published in The Wall Street Journal in its "Money Rates" section.

Article 14 – Default by Landlord

14.1 Failure to Perform. "Landlord Default" means Landlord's failure to perform its obligations under this Lease within thirty (30) days after receipt of written notice of default from Tenant (provided, that if the cure of such Landlord Default reasonably requires more than thirty (30) days to complete, then Landlord is not in default if Landlord promptly commences the cure of such Landlord Default and diligently pursues such cure to completion). If Tenant receives notice of a Fee Mortgagee's name and address and a request from said Fee Mortgagee for notice upon the occurrence of a Landlord

Default, then, from and after the receipt of same, Tenant shall provide the notice required by this Section 14.1 to the Fee Mortgagee at the same time Tenant gives notice to Landlord. If Landlord commits a Landlord Default, Tenant, in addition to any remedies available under the law, may, without being obligated to and without waiving the Landlord Default, cure the Landlord Default. Landlord shall pay Tenant, upon written demand, all costs, expenses and disbursements incurred by Tenant to cure the Landlord Default. If such payment is not rendered within thirty (30) days of written demand, Tenant may deduct all such costs and expenses from the Rent next coming due. If Tenant elects not to cure the Landlord Default, Tenant may terminate this Lease upon written notice to Landlord after the expiration of any applicable cure period. The provisions of this Section 14.1 shall survive the expiration or sooner termination of this Lease.

14.2 Remedies. Neither Tenant's exercise of any particular right or remedy it may have as a result of a Landlord Default, nor the payment of Rent, nor any other acts or omissions of Tenant after a Landlord Default, shall constitute a waiver of and/or alter, adversely affect or prejudice, any other right or remedy that Tenant has under this Lease or at law or in equity, including the right to terminate.

Article 15 – Construction of Improvements

15.1 Improvements. Subject to Tenant's compliance with all provisions of this Lease, including, but not limited to, this Article 15, Tenant shall have the right to use the Premises for any lawful purpose. Tenant shall have the right to construct such Improvements on the Land as Tenant shall determine in its sole discretion, including without limitation, demolition of any Improvements existing on the Land as of the Commencement Date. As of the Commencement Date, it is anticipated that Tenant will construct multi-family residential housing consisting of approximately eighty (80) rental apartments. However, nothing shall be deemed to require Tenant to construct such Improvements or to restrain Tenant from constructing any Improvements permitted by applicable law on the Land (including such Improvements as may be constructed pursuant to such zoning changes or variances as Tenant may obtain), provided, however that Tenant must initially build approximately eighty (80) rental apartments. Tenant shall submit to Landlord such plans and specifications as may be available for Tenant's proposed Improvements; provided, such submission shall not be deemed to give Landlord approval rights with respect thereto unless same are not in conformity with this Article. Prior to the commencement of any construction, Tenant shall provide Landlord with evidence of the insurance required by Section 7.1(b) above. Any Building constructed by Tenant (and any new building constructed in replacement thereof) will be a complete independent building erected wholly within the boundary lines and applicable setback lines of the Land, unless a variance shall be secured for the same. Tenant shall submit to Landlord (i) an "as built" survey of the Premises certified to Landlord, its successors and assigns showing the location of the Building in relation to the perimeter of the Land and set-back lines and (ii) "as built" final plans of the Improvements. Upon completion, the Improvements shall comply with all applicable Requirements.

15.2 Permits. Tenant is responsible for obtaining at its sole cost and expense all required building and other permits and approvals required for the construction of the Improvements on the Land and for the operation of the Premises (collectively "Tenant Permits"). All Tenant Permits must be on terms and conditions and at a cost satisfactory to Tenant in its sole discretion. If, in Tenant's reasonable judgment, it is necessary for Landlord to join in any application for any Tenant Permit, Landlord shall do so at no expense to Landlord and without any responsibility or liability to Landlord arising therefrom.

Construction of the Improvements shall comply with all applicable Requirements.

15.3 Construction. (a) Upon receipt of all Tenant Permits required for construction of the Improvements, Tenant shall construct the Improvements and related site work, including extensions of all necessary connections, extensions and other facilities to the Premises to bring sufficient public water supply, storm water, sanitary sewer, gas service, telephone, electric power, cable or satellite tv and internet for construction and operation of the Improvements. The location, size and capacity of such utility lines and facilities are subject to Tenant's approval in its sole discretion provided that they comply with all applicable Requirements. Consistent with Section 4.5 hereof, Landlord shall execute (or join in the execution of) any easement, license or similar agreements to have sufficient utilities available to the Premises but without any responsibility or liability to Landlord arising therefrom.

(b) Tenant agrees that construction of all Improvements shall be performed in a good and workmanlike manner and in compliance with all applicable Requirements. No liens or encumbrances for labor or materials shall be permitted to attach to Landlord's fee estate in the Premises. If a lien shall attach to the Premises, same shall be considered a non-monetary default which may trigger Section 13.1(b) and it shall be removed consistent with Section 19.2.

15.4 Tenant's Contemplated Initial Improvement. By way of expansion and not limitation of the foregoing provisions of this Article 15, but notwithstanding anything to the contrary in this Lease:

(a) Landlord hereby consents to the construction by Tenant of a building on the Premises as set forth in the narrative description annexed hereto as Schedule 15.4; and

(b) Tenant is authorized to and shall have the right, without requiring Landlord's consent, to make alterations, additions, improvements, substitutions and replacements, both structural and nonstructural, as Tenant deems necessary or desirable in connection with the initial construction described in the narrative annexed hereto as Schedule 15.4.

Article 16 – Signage

16.1 Signage. Tenant may erect, install and maintain such signage at the Premises as Tenant may determine, so long as such signage is in compliance with applicable Requirements. Tenant shall have the sole and exclusive right to maintain signage on the Premises, except that Landlord may erect commercially reasonable "for sale" signs with the prior approval of Tenant not to be unreasonably withheld.

Article 17 – Ownership of Improvements

17.1 Ownership of Improvements. Tenant owns the Improvements until the expiration or earlier termination of this Lease and Tenant alone is entitled to deduct all depreciation on Tenant's income tax return for the Improvements. Except as otherwise permitted by this Lease, Tenant shall not remove the Improvements from the Premises, exclusive of Tenant's trade fixtures and personal property which are not affixed to the Improvements (collectively, "Tenant's Trade Fixtures") or destroy any part thereof. Since it is contemplated that residential rental apartment units will be constructed by Tenant and for the avoidance of doubt, Tenant shall not be permitted to remove at the expiration or earlier termination of the Lease any refrigerators, ranges, ovens or other such appliances typically included in residential rental units or any other machinery necessary for the operation of the Building (collectively, the "Personalty") and same shall not be considered Tenant's Trade Fixtures. The foregoing shall not be

construed to prevent Tenant from repairing, restoring or replacing all or any portion of the Improvements as Tenant, in its sole discretion, deems advisable for the operation and/or management of the Premises. At the expiration of the Lease Term, the Improvements, the Personalty (and such of Tenant's Trade Fixtures as Tenant elects not to remove), shall automatically become Landlord's sole property in their then "as-is, where-is" condition, without the payment of compensation or consideration of any kind to Tenant, free and clear of any and all claims of Tenant. At the expiration of the Lease Term, Tenant, if requested by Landlord, shall, at no cost to Tenant, execute any and all commercially reasonable documents necessary (i) to evidence Landlord's title to the Improvements and Personalty (and such of Tenant's Trade Fixtures as Tenant elects not to remove) and/or (ii) to extinguish any lien, UCC-1 financing statements, cloud or potential cloud on Landlord's title to the Premises and/or the Improvements and/or the Personalty (and such of Tenant's Trade Fixtures as Tenant elects not to remove) created by Tenant.

Article 18 – Alterations

18.1 Alterations. Tenant may, at its own expense make all such interior, exterior, structural and non-structural alterations to the Improvements as Tenant may determine in its sole discretion, without requiring the consent of Landlord. Notwithstanding the foregoing, in the event any structural alterations materially modify any plans and specifications or as-built drawings previously submitted to Landlord, Tenant shall submit revised plans and specifications or as-built drawings to Landlord upon completion of such structural alteration. Tenant shall procure all permits or approvals required by the applicable Governmental Authority for any alteration and shall otherwise comply with the provisions of Article 15 in the construction of such alteration. All alterations (except Tenant's Trade Fixtures) become part of the Premises.

Article 19 – Maintenance and Liens

19.1 Maintenance by Tenant. Tenant shall at all times during the Lease Term at its sole cost and expense: (i) keep and maintain the Premises and all Improvements in good order and repair (exclusive of (x) ordinary wear and tear and (y) damage due to casualty or condemnation which Tenant is not, by the terms of this Lease, required to repair or restore), and (ii) make any additions or alterations to the Premises that may be required by applicable Requirements arising out of or resulting from Tenant's use of the Premises.

19.2 Tenant Liens. Tenant will not permit the Premises to become subject to any mechanics', laborers' or materialmen's lien on account of labor or material furnished to Tenant or claimed to have been furnished to Tenant in connection with work of any character performed or claimed to have been performed on the Premises by or at the direction or sufferance of Tenant. Notwithstanding the foregoing, in the event that any liens are filed against the Premises, Tenant shall cause the same to be paid, bonded over or otherwise released within sixty (60) days after Tenant's receipt of notice thereof; provided, however, Tenant has the right to contest in good faith and with reasonable diligence the validity of any such lien or claimed lien and on final determination of the lien or claim for lien, Tenant will immediately pay any judgment rendered with all proper costs and charges, and will, at its own expense, have the lien released and any judgment satisfied.

19.3 Landlord Liens. Landlord will not permit the Premises to become subject to any mechanics', laborers or materialmen's lien on account of labor or material furnished to Landlord or claimed to have been furnished to Landlord in connection with work of any character performed or claimed to have been performed on the Premises by or at the direction or sufferance of Landlord; provided, however, Landlord has the right to contest in good faith and with reasonable diligence the validity of any such lien or claimed lien and on final determination of the lien or claim for lien, Landlord will immediately pay any judgment rendered with all proper costs and charges, and will, at its own expense, have the lien released and any judgment satisfied.

Article 20 – Indemnification

20.1 Tenant Indemnification. Tenant shall defend, indemnify and hold harmless Landlord from and against any and all losses, damages, liability or expenses (including reasonable attorneys' fees, court costs, and expert witness fees) (collectively, "Losses") actually incurred by Landlord, arising from loss of life, personal injury and/or property damage occurring at and/or related to the use or occupancy of the Premises. In no event shall the foregoing obligation to defend, indemnify and hold harmless extend to Losses suffered by Landlord to the extent such losses arise as a result of, or in connection with, the negligent act or omission or intentional misconduct of Landlord or any of Landlord's agents, employees or contractors.

20.2 Landlord Indemnification. Landlord shall defend, indemnify and hold harmless Tenant from and for any and all Losses actually incurred by Tenant, arising from loss of life, personal injury and/or property damage, to the extent caused by or resulting from any negligent act or omission or intentional misconduct of Landlord, its agents, employees, or contractors, in connection with the Premises. In no event shall the foregoing obligation to defend, indemnify and hold harmless extend to Losses suffered by Tenant to the extent such losses arise as a result of, or in connection with, the negligent act or omission or intentional misconduct of Tenant or any of Tenant's agents, employees or contractors.

Article 21 – Right of First Refusal

21.1 Right of First Refusal. If during the Lease Term Landlord receives a bona fide offer (the "Offer") to purchase the Premises or any portion thereof, which Offer Landlord is willing to accept, Landlord shall cause the terms and provisions of the Offer to be reduced to a writing in the form of a purchase and sale agreement negotiated with the offeror (a "PSA") and shall deliver a true, correct and complete copy thereof to Tenant. Thereafter, Tenant has the right to purchase the Premises or said portion thereof pursuant to the PSA, provided Tenant shall so indicate its intention to Landlord by executing and delivering the PSA to Landlord with a contract downpayment check (as required by the PSA) within fifteen (15) business days after the date of Tenant's receipt of the PSA from Landlord. Upon timely acceptance of the Offer by Tenant, closing of the sale shall take place as set forth in the PSA. If Tenant does not so execute and deliver the PSA to Landlord within the aforementioned fifteen (15) business day period, Landlord may proceed to sell the Premises or the portion thereof that was the subject of the Offer to the original offeror; provided, such sale must be strictly upon the terms and conditions contained in the PSA. If such sale does not close strictly in accordance with the foregoing: (i) Landlord's right to sell the Premises (or the portion thereof that was the subject of the Offer) to the original offeror shall automatically be null and void; (ii) Landlord shall remain obligated to

provide Tenant with notice of any and all subsequent Offers it receives; and (iii) Tenant's right of first refusal shall apply to each and every such subsequent Offer. Any person or entity that acquires title to the Premises or any part thereof while this Lease is in effect, whether by virtue of an Offer as set forth in this Article 21 or otherwise (including, but not limited, a transfer by foreclosure or deed in lieu or a transfer by will or intestacy) shall take title subject to the provisions of this Article 21. Notwithstanding the foregoing, Tenant's right of first refusal shall not apply or extend to any sales or transfers between Landlord and any affiliates in which the principals of the Landlord are the majority owners or to any family trusts, charitable trusts or charitable foundations controlled by Landlord or to the heirs of the principals of Landlord. The right of first refusal set forth in this Article 21 may be exercised by Tenant or any future assignee(s) of this Lease.

Article 22 – Environmental

22.1 Definitions

(a) "Discharge" means the releasing, spilling, leaking, leaching, disposing, pumping, pouring, emitting, emptying, dumping, presence, use, handling, treatment, manufacture, transportation, generation, storage or sale of a Hazardous Substance.

(b) "Environmental Law" means each and every applicable international, federal, state, regional, county or municipal environmental or health and safety compact, treaty, statute, ordinance, rule, regulation, order, code, directive or requirement relating to the environment, Hazardous Substances or health and safety, including, without limitation, the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §6901 et seq., the Comprehensive Environmental Response, Compensation and Liability Act, as amended, 42 U.S.C. §9601 et seq., the Federal Water Pollution and Control Act, 33 U.S.C. §1251 et seq., the Toxic Substances Control Act, 15 U.S.C. §2601 et seq., the Clean Air Act, 42 U.S.C. §7401 et seq., and the Tank Laws (as defined below) now or hereafter existing, together with all successor statutes, ordinances, rules, regulations, orders, directives or requirements now or hereafter existing.

(c) "Hazardous Substance" means any substance, material, waste, toxic substance, hazardous substance, hazardous waste, solid waste, pollutant, irritant or contaminant, including without limitation petroleum, petroleum by products or derivatives, asbestos, polychlorinated biphenyls, mold or other bacterial matter, all as defined, listed or referred to in any Environmental Law.

(d) "Remediate", "Remediation" or "Remediating" means all necessary actions to investigate and clean up or respond to any known, suspected, or threatened Discharge, including without limitation: environmental investigation, monitoring and sampling; installation, maintenance and removal of monitoring wells; removal, treatment, neutralization or containment of any Hazardous Substance; storage of excavated materials; and installation, maintenance, storage and removal of machinery and equipment used in connection with a Remediation.

(e) "Tank Laws" means all federal, state, regional, county or municipal statutes, ordinances, rules, regulations and codes relating to underground and/or above-ground storage tanks, including, without limitation, the Federal Underground Storage Tank Law, Subtitle I of the Resource Conservation and Recovery Act, as amended, 42 U.S.C. § 6901 et seq., together with any amendments thereto, regulations promulgated thereunder, all substitutions thereof and any successor legislation and regulations.

(f) "Underground Storage Tanks" has the meaning ascribed to such term under the Tank Laws and also includes unregulated underground storage tanks used to store Hazardous Substances.

22.2 Environmental Compliance.

(a) **As-Is Condition.** Tenant acknowledges that it has undertaken an environmental investigation of the Premises and is fully satisfied with the condition thereof. Tenant will accept the Premises in its present condition and acknowledges that same are currently free from any environmental hazardous substances or conditions and that no representations or warranties of any kind have been made to Tenant by Landlord or on behalf of Landlord regarding the environmental condition of the Premises. The parties hereto intend that the Premises are being accepted by Tenant in their "AS IS, "WHERE IS" condition as of the date hereof, without any covenant, representation or warranty of any kind or nature whatsoever, express or implied (except as specifically contained herein), and that Tenant is relying on the Tenant's own investigation of the Premises.

(b) **Intentionally omitted.**

(c) **Tenant's Compliance.** Tenant, its agents, employees, and contractors shall not keep any Hazardous Substances on or about the Premises in violation of Environmental Laws. In addition, Tenant shall, at its expense, comply with applicable Environmental Laws with respect to the Premises; provided, however, that Tenant shall only be responsible for Remediating a Discharge at the Premises in the most cost effective manner possible under the circumstances and Tenant shall not be responsible for Remediating any Discharge to the extent that Discharge was caused by Landlord, its agents, employees or contractors.

(d) **Landlord's Compliance.** Landlord shall at its expense and without unreasonably interfering with the ongoing operations of Tenant, Remediate any Discharge at the Premises caused by Landlord, its agents, employees, or contractors following the Effective Date. Nothing in this Lease is deemed to waive Landlord's statutory obligations concerning the Remediation of a Discharge caused by Landlord, its agents, employees or contractors.

(e) **Information, Burden, Notice.** At no expense to Tenant, Landlord shall promptly provide all information requested by Tenant or any applicable Governmental Authority with respect to Tenant's obligations under this Section, and shall promptly sign such affidavits, submissions, and other documents reasonably requested by Tenant or any applicable Governmental Authority. To the extent that either party receives any notice of a Discharge or a threatened Discharge, such party shall notify the other thereof. Each party shall notify the other in advance of all meetings with any Governmental Authority with respect to a Discharge at the Premises and both Landlord and Tenant may attend and participate in all such meetings.

(f) **Indemnification and Survival.** Tenant shall defend, indemnify and hold Landlord harmless from and against any and all claims, liabilities, losses, damages, penalties and fines (civil and criminal) and costs, including, without limitation, reasonable attorneys' fees, court costs and expert witness fees, which Landlord may actually incur, arising out of or resulting from: (i) any Discharge at the Premises provided same was not caused by Landlord, its agents, employees or contractors; or (ii) a breach by Tenant of Tenant's obligations under this Section 22; or (iii) Landlord's statutory obligations concerning the Remediation of a Discharge, provided that such Discharge was not

caused by Landlord, its agents, employees or contractors. Landlord shall defend, indemnify and hold Tenant harmless from and against any and all claims, liabilities, losses, damages, penalties and fines (civil and criminal) and costs, including, without limitation, strict liabilities and reasonable attorney, engineering and other professional or expert fees, which Tenant may actually incur, arising out of or resulting from: (a) a Discharge at the Premises caused by Landlord, its agents, employees, or contractors; (b) a breach by Landlord of Landlord's obligations under this Section 22; and (c) a breach by Landlord of any representation or warranty made by Landlord in this Section 22. This Section 22 shall survive the expiration or earlier termination of this Lease. Either party's failure to abide by the terms of this Section 22 is restrainable, or enforceable, as the case may be, by injunction.

Article 23 – Estoppel Certificate

23.1 Tenant's Estoppel Certificate. Tenant, at any time, and from time to time, upon at least fifteen (15) days prior notice by Landlord, shall execute, acknowledge and deliver to Landlord, and/or to any other person firm or entity specified by Landlord, who shall be entitled to rely on Tenant's certificate, a statement certifying (a) that Tenant is the owner and holder of all right, title and interest in the leasehold estate created by this Lease; (b) that this Lease is in full force and effect and has not been modified, supplemented, canceled or amended in any respect except as set forth in such certificate; (c) as to the dates on which the term of this Lease shall have commenced and shall expire; (d) as to the amount of monthly rent then payable hereunder, which rent obligation is continuing and is not past due or delinquent in any respect; (e) that no installment of rent has been or will be prepaid more than one month in advance except as otherwise herein provided; (f) that no event has occurred or is continuing which would constitute a default by either Tenant or Landlord under this Lease or would constitute such a default but for the requirement that notice be given or that a period of time elapse or both except as set forth in such certificate; (g) that no offset currently exists with respect to any rents or other sums payable by Tenant under this Lease except as set forth in such certificate; (h) that this Lease contains no renewal options; (i) subject to the SNDA requirement set forth in Section 12.2, this Lease is subject and subordinate to the applicable Fee Mortgage and (k) as to such other matters as Landlord may reasonably require.

23.2 Landlord's Estoppel Certificate. Landlord, at any time, and from time to time, upon at least fifteen (15) days prior notice by Tenant or Leasehold Mortgagee, shall execute, acknowledge and deliver to Tenant, and/or to any other person, firm or entity specified by Tenant, who shall be entitled to rely on Landlord's certificate, a statement certifying (a) that, except that as set forth in the certificate, Landlord is the owner and holder of all right, title and interest in the fee estate of the Premises; (b) that this Lease is in full force and effect and has not been modified, supplemented, canceled or amended in any respect except as set forth in such certificate; (c) as to the dates on which the term of this Lease shall have commenced and shall expire; (d) as to the amount of monthly rent then payable hereunder, which rent obligation is not past due or delinquent in any respect (e) that no installment of rent has been prepaid more than one (1) month in advance except as otherwise herein provided; (f) that, except as set forth in the certificate, to Landlord's knowledge, no event has occurred or is continuing which would constitute a default by either Tenant or Landlord under this Lease or would constitute such a default but for the requirement that notice be given or that a period of time elapse or both; (g) that no offset currently exists with respect to any rents or other sums payable by Tenant under this Lease except as set forth in such certificate; (h) that this Lease contains no renewal options;

and (i) as to such other matters as Tenant may reasonably require. Notwithstanding the foregoing, Landlord agrees that the form estoppels annexed hereto as Exhibits B and C will be completed and provided at Tenant's request.

Article 24 – Holding Over

24.1 Holding Over. If Tenant holds over without Landlord's written consent, Tenant shall pay Monthly Base Rent equal to one hundred seventy-five percent (175%) of the then applicable Monthly Base Rent. Possession by Tenant after the expiration of this Lease is not construed to extend the Lease Term. Said holdover rent shall be in addition to all Additional Rents for which Tenant shall continue to be responsible for during any holdover period.

Article 25 – Landlord's Access

25.1 Landlord's Access. Landlord, its agents, servants or employees may enter the Premises at reasonable times with reasonable advance notice to Tenant (or an authorized employee of Tenant at the Premises), and at any time if an emergency (which threatens life or where there is imminent danger to property), to do the following: inspect the Premises and show the Premises to prospective lenders or purchasers, but only if all such showings are accompanied by a representative of Tenant if so requested by Tenant; provided, however, that all such entries must cause the least practical interference to Tenant's and all sub-tenant's businesses and Tenant's and all sub-tenant's use of the Premises.

Article 26 – Quiet Enjoyment

26.1 Quiet Enjoyment. Provided Tenant pays all Rent and performs the terms and conditions of this Lease as and when required, Landlord shall take all necessary steps to secure to Tenant and to maintain for the benefit of Tenant the quiet and peaceful possession and enjoyment of the Premises and all rights appurtenant thereto, without disturbance, hindrance or molestation by Landlord or any other person claiming title to the Premises or any part thereof.

Article 27 – Broker

27.1 Broker. Tenant and Landlord each warrants and represents to the other that no broker was instrumental in bringing about or consummating this Lease other than Steven Westreich of Westbridge Realty Corp., 152 Madison Avenue, Suite 202, New York, New York 10016, tel: (212) 658-0793 (the "Broker"). Tenant covenants that it shall pay a commission to the Broker pursuant to a separate agreement with the Broker. Tenant and Landlord each hereby agree to indemnify and hold harmless the other against and from any costs, expenses and liabilities (including reasonable attorneys' fees and expenses) resulting from the indemnifying party's breach or alleged breach of the warranties, representations and/or covenants contained herein. Additionally, Landlord shall defend, indemnify and hold Tenant harmless from and against any claims made by any third party other than the Broker which claims to have dealt with Landlord in bringing about or consummating this Lease. The provisions of this Article 27 shall survive the expiration or earlier termination of the term of this Lease.

Article 28 – Security Deposit

28.1 Security Deposit. Landlord acknowledges that Tenant has deposited with Landlord the sum of Forty Eight Thousand Eight Hundred Seventy-Five and 00/100 Dollars (\$48,875.00) (together with all interest accrued thereon, the "Security Deposit") as security for the faithful performance and observance by Tenant of the covenants, agreements, terms, provisions and conditions of this Lease beyond applicable grace or cure periods. It is agreed that upon the occurrence of an Event of Default that remains uncured beyond all notice and cure periods, including, but not limited to, the payment of the Base Rent and Additional Rent, Landlord may use, apply or retain the whole or any part of the security so deposited to the extent required for the payment of any Base Rent and Additional Rent, or any other sum as to which Tenant is in default or for any reasonable sum which Landlord is authorized to expend pursuant to the terms and provisions of this Lease by reason of said uncured Event of Default. Landlord shall not be required to so use, apply or retain the whole or any part of the security so deposited for such payments, but if the whole or any part thereof is so used, applied or retained, Tenant shall, upon demand, immediately deposit with the Landlord an amount in cash so that the total Security Deposit then held by Landlord is equal to three (3) months' of the then current Base Rent.

28.2 Interest Bearing. The Security Deposit shall be held in a segregated interest-bearing account in an FDIC insured bank located in New York City selected by Landlord. Landlord shall deliver to Tenant written notice of the bank holding the Security Deposit within fifteen (15) days of receiving the Security Deposit from Tenant. Landlord shall promptly notify Tenant in writing of any change in the identity of the bank holding the Security Deposit.

28.3 Return of Security Deposit. Provided Tenant shall then be in compliance with the terms and provisions of this Lease, the Security Deposit (and all accrued interest) shall be returned to Tenant upon the expiration or earlier termination of the Lease Term.

28.4 Transfer of Security Deposit. Landlord shall have the right to transfer the Security Deposit to a purchaser of the Premises provided said purchaser executes a written agreement for the benefit of Tenant expressly assuming all of Landlord's obligations hereunder, including, but not limited to, those arising under this Article 28. Upon the execution of such a written instrument and the actual transfer of the Security Deposit from Landlord to said purchaser, Landlord shall be released by Tenant from liability for the return of the Security Deposit; and Tenant shall look to said purchaser for Landlord's compliance with the terms of this Article 28. It is agreed that the provisions hereof shall apply to every transfer or assignment made of the Security Deposit to a new Landlord.

28.5 Security Deposit to be Held in Escrow. Notwithstanding anything to the contrary herein, the Security Deposit shall be delivered to Landlord's counsel and shall be held in escrow by Landlord's counsel in an Attorney Trust Account until the Delivery Date, at which time it shall be released from escrow and delivered to Landlord to be held by Landlord in accordance with the provisions of this Lease.

Article 29 – Intentionally Omitted

Article 30 – Miscellaneous

30.1 Unavoidable Delays. An "Unavoidable Delay" shall mean a delay due to any act or event whether foreseen or unforeseen, that prevents a party, in whole or in part, from performing its obligations under this Lease or satisfying any conditions to the other party, including without limitation, fire, casualty, any strike, lock-out or other labor trouble, governmental preemption of priorities or other controls in connection with a national or other public emergency or shortages of fuel, supplies or labor resulting therefrom, or any other cause, whether similar or dissimilar, beyond Landlord's or Tenant's reasonable control, as the case may be. In the event that Landlord or Tenant shall be delayed or prevented in the performance of any of their obligations hereunder (other than the obligation to pay any amount to the other party) because of an Unavoidable Delay, then performance of any such act shall be extended for a period equivalent to the period of such delay. In no event shall either party's obligation to pay any amount to the other party be excused or delayed as a result of an Unavoidable Delay.

30.2 Notice. Any notice which either party desires or is required to give to the other under any of the provisions hereof must be in writing and shall be deemed to have been properly delivered: (i) if delivered by hand, upon the earlier of actual receipt or refusal to accept receipt or (ii) if delivered by registered or certified mail, return receipt requested or reputable overnight courier service, as of the confirmation of such delivery or confirmation that such delivery has been refused. Notices hereunder shall be delivered to:

If to Tenant: c/o SKF Development LLC
38 West 21st Street
8th Floor
New York, New York 10010

With a copy to: Robert J. Teitelbaum, Esq.
Konner Teitelbaum & Gallagher
462 Seventh Ave, 12th Floor
New York, N.Y. 10018

If to Landlord: Patrick A. Connolly
857 Route 57
Stewartsville, New Jersey 08886

With a copy to: Terry S. Triades, Esq.
Triades & Triades
214-05 39th Avenue
Bayside, N.Y. 11361

Each party shall have the right to change its address for notice by giving notice of the change of address to the other party in the manner prescribed above.

30.3 Successors or Assigns. The terms, conditions, covenants and agreements of this Lease extend to and are binding upon Landlord, Tenant and their respective heirs, administrators, executors, legal representatives and permitted successors, subtenants and assigns, if any and upon any person or entity coming into ownership or possession of any interest in the Premises by operation of law or otherwise.

30.4 No Merger. There shall be no merger of Landlord's estate in the Premises with Tenant's estate therein by reason of the fact that the same individual, partnership, firm or corporation or other entity may acquire or own such estates directly or indirectly. No such merger shall occur until all individuals, partnerships, firms, corporations and other entities having any interest in such estates, including any Leasehold Mortgagee and any holder of a Fee Mortgage, join in a written instrument effecting such merger and duly record such instrument.

30.5 Severability. If any term, covenant or condition of this Lease or the application thereof to any person or circumstance is, to any extent, invalid, illegal or unenforceable, the remainder of this Lease, or the application of such term, covenant or condition to parties or circumstances other than those to which it is held invalid, illegal or unenforceable, is not affected thereby and each term, covenant and condition of this Lease remains valid and enforceable to the fullest extent permitted by law, but only if the essential terms and conditions of this Lease for each party remain valid, binding and enforceable.

30.6 Memorandum of Lease. Neither Landlord nor Tenant shall permit, allow or cause this Lease, or any amendment to this Lease, to be recorded in any public registry or office of register of deeds; provided, however, at the request of either party, Landlord and Tenant shall execute a recordable memorandum of this Lease setting forth the names and addresses of the parties, a reference to this Lease with its date of execution, specific legal descriptions of the Premises, the Lease Term, the Right of First Refusal, and all other information that may be required by statute, which memorandum may be recorded by Tenant at Tenant's expense or by Landlord at Landlord's expense in the appropriate public records of the jurisdiction in which the Premises are situated.

30.7 Waiver. The parties may waive any provision of this Lease only by a writing executed by the party or parties against whom the waiver is sought to be enforced. No failure or delay in exercising any right or remedy or in requiring the satisfaction of any condition under this Lease and no act, omission or course of dealing between the parties, operates as a waiver or estoppel of any right, remedy or condition. A waiver once given is not to be construed as a waiver on any future occasion or against any other person or entity.

30.8 Amendment. The parties may amend this Lease only by a written agreement of the parties that identifies itself as an amendment to this Lease.

30.9 Headings & Interpretation. The descriptive headings/captions of the sections and subsections of this Lease are for convenience only, do not constitute a part of this Lease and do not affect this Lease's construction or interpretation.

30.10 Governing Law. This Lease and the enforcement thereof shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to, or taking into account, principles of conflicts of law.

30.11 Authority to Execute. Each party represents to the other that this Lease has been duly authorized, executed, and delivered by and on behalf of such party and constitutes the valid, binding and enforceable agreement of such party in accordance with the terms of this Lease. In addition, each party represents to the other that it has the full right, power and authority to enter into this Lease without the necessity of obtaining any third party approval (other than those already obtained) and that the terms of this Lease do not violate any lease, loan, condition, covenant, restriction, exclusive or any other agreement or provisions which existed prior to the date of this Lease.

30.12 No Construction Against Drafting Party. Landlord and Tenant acknowledge that each of them and their respective counsel have had an opportunity to review this Lease and that this Lease will not be construed for or against either party merely because such party prepared or drafted this Lease or any particular provision thereof.

30.13 Acceptance. The submission of this Lease to Landlord by Tenant or to Tenant by Landlord does not constitute an offer to lease. This Lease becomes effective only upon the execution and delivery thereof by both Landlord and Tenant.

30.14 Damages. Notwithstanding anything set forth in this Lease to the contrary, neither party is liable to the other for any special, indirect, punitive or consequential damages.

30.15 Business Days. "Business Day" (or "business day") means, as to any party, any day that is not a Saturday, Sunday or other day on which national banks are authorized or required to close in the state, commonwealth or jurisdiction where the Premises are located. If the last day of any time period under this Lease, or the last day for performance of any obligation, or for giving any notice, or for taking any other action under this Lease falls on a day that is not a Business Day, then the last day of such time period is extended to the first day thereafter that is a Business Day.

30.16 Attorneys' Fees. In the event of any litigation or other proceeding related to this Lease, whether to enforce its terms, recover for default or otherwise, if either party receives a judgment, settlement or award in its favor (the "Receiving Party") against the other party (the "Paying Party") in such litigation, the Paying Party shall pay upon demand all of the Receiving Party's costs, charges, and expenses (including reasonable attorneys' fees, court costs, and expert witness fees) arising out of such litigation (including the costs of any appeal related thereto).

30.17 Closing Costs.

(a) Transfer Taxes. Landlord shall timely pay any and all New York State and/or New York City real estate transfer taxes arising out of the execution and delivery of this Lease and any modifications or extension(s) thereto, including (i) Article 31 of the New York Tax Law and (ii) Title 11, Chapter 21 of the NYC Administrative Code, if any.

All applicable real estate transfer forms shall be dated as of the Delivery Date. Therefore, at least five (5) business days prior to delivery of possession of the Premises to Tenant, Landlord shall deliver to Tenant the completed NYC Real Property Transfer Tax Return and NYS TP-584 form (collectively, the "Transfer Tax Returns"). Absent manifest error in one

or both of said Returns, Tenant shall execute and return the Transfer Tax Returns to Landlord by the Delivery Date. Landlord shall promptly countersign the Transfer Tax Returns, deliver same along with the requisite checks to the appropriate taxation offices and provide copies thereof to Tenant.

(b) Miscellaneous. Tenant shall pay the cost of its leasehold policy of title insurance and all costs related to the recording of a memorandum of this Lease.

30.18 Confidentiality. Landlord and Tenant each agree to keep the terms and conditions of this Lease confidential (including, but not limited to the identity of the parties herein), except for any terms which may be reflected in a recorded memorandum of Lease. Notwithstanding the foregoing: (A) Each of Landlord and Tenant shall have the right to disclose any information or documents provided to or generated by or for it to its attorneys (and/or other professionals), representatives, insurers and lenders, provided that such parties are made aware of the confidential obligation included herein and agree to be bound by such obligation of non-disclosure; and (B) Each of Landlord and Tenant shall have the right to disclose any information or documents provided to or generated by or for it which is already public knowledge or which is required to be disclosed pursuant to law. The provisions of this paragraph shall survive termination of this Lease for any reason.

30.19 Third-Party Beneficiaries. This Lease does not and is not intended to confer any rights or remedies upon any person or legal entity other than the signatories.

30.20 Merger, Prior Agreements. THIS LEASE CONSTITUTES THE FINAL AGREEMENT BETWEEN THE PARTIES. IT IS THE COMPLETE AND EXCLUSIVE EXPRESSION OF THE PARTIES' AGREEMENT ON THE MATTERS CONTAINED IN THIS LEASE. ALL PRIOR AND CONTEMPORANEOUS NEGOTIATIONS AND AGREEMENTS BETWEEN THE PARTIES ON THE MATTERS CONTAINED IN THIS LEASE ARE EXPRESSLY MERGED INTO AND SUPERSEDED BY THIS LEASE. THE PROVISIONS OF THIS LEASE MAY NOT BE EXPLAINED, SUPPLEMENTED OR QUALIFIED THROUGH EVIDENCE OF TRADE USAGE OR A PRIOR COURSE OF DEALING. IN ENTERING INTO THIS LEASE, THE PARTIES HAVE NOT RELIED UPON ANY STATEMENT, REPRESENTATION OR AGREEMENT OF THE OTHER PARTY EXCEPT FOR THOSE EXPRESSLY CONTAINED IN THIS LEASE. THERE IS NO CONDITION PRECEDENT TO THE EFFECTIVENESS OF THIS LEASE OTHER THAN THOSE EXPRESSLY STATED IN THIS LEASE.

30.21 Waiver of Jury Trial. EACH PARTY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ITS RIGHT TO A TRIAL BY JURY TO THE EXTENT PERMITTED BY LAW IN ANY ACTION OR OTHER LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT AND THE TRANSACTIONS IT CONTEMPLATES. THIS WAIVER APPLIES TO ANY ACTION OR OTHER LEGAL PROCEEDING, WHETHER SOUNDING IN CONTRACT, TORT OR OTHERWISE. EACH PARTY ACKNOWLEDGES THAT IT HAS RECEIVED THE ADVICE OF COMPETENT COUNSEL.

30.22 Counterparts. This Lease may be executed in one or more counterparts, each of which shall be an original and all of which taken together shall constitute one and the same instrument. Faxed and e-mailed signatures are deemed to be originals which are binding.

SIGNATURES ON NEXT PAGE

[Signature Page for Ground Lease]

IN WITNESS WHEREOF, the parties hereto have executed this Lease, as of the day and year first written above.

LANDLORD:

1760 BOONE AVENUE PROPERTIES LLC

By: Patrick A. Connolly
Patrick A. Connolly, Managing Member

TENANT:

1760 BOONE DEVELOPMENT LLC

By: Ayush Kapahi
Ayush Kapahi, Managing Member

Supplement to Section VII.

Status as Volunteer

The Requestor (1760 Boone Development LLC), qualifies as a Volunteer with respect to the Site because it has not owned or operated the Site at the time of the disposal of hazardous waste, if any, or discharge of petroleum, if any. The Requestor performed all appropriate inquiry prior to its involvement as developers of the Site, i.e., they retained a qualified environmental consultant to conduct a Phase I Environmental Site Assessment (ESA) of the Site prior to executing a ground lease with the third-party fee owner of the property. A copy of the Phase I ESA, prepared by Middleton Environmental Inc., dated September 17, 2018, is included with this application. Requestor is voluntarily applying to be accepted into the New York State Brownfield Cleanup Program to undertake all required investigation and remediation of the Site prior to and/or concurrent with its redevelopment.

Requestor's Proof of Site Access

The November 9, 2018 ground lease grants Requestor broad authorizations, including access to the Site. A copy of the lease is attached hereto.

Supplement to Section IX - Site Contact List

1. LOCAL AND STATE OFFICIALS

Bronx Borough President
Borough President Ruben Diaz, Jr.
851 Grand Concourse, 3rd Floor
Bronx, NY 10451

New York City Department of City Planning – Bronx Borough Office:
Borough Director Carol Samol
One Fordham Plaza, 5th Floor
Bronx, NY 10458

New York City Mayor's Office
Bill De Blasio, Mayor
City Hall
New York, NY 10007

NYC Chair:
Commissioner; NYC Dept. Of Planning
22 Read Street
New York, NY 10007

Council Member Rafael Salamanca Jr.
District 17
1070 Southern Blvd
Bronx, NY 10459

District Manager John Dudley
Bronx Community Board 3
1426 Boston Road
Bronx, NY 10456

NYS DOH-Albany
Justin Deming, BEEI
Empire State Plaza Corning Tower
Albany, NY 12237

Deputy Director Shaminder Chawla
NYC Office of Environmental Remediation
100 Gold Street, 2nd Floor
New York, NY 10038

Commissioner, NYC Dept. of Environmental
Protection Vincent Sapienza
59-17 Junction Boulevard
Flushing, NY 11373

NYC Chair Carl Weisbrod
Commissioner; NYC Dept. Of Planning
22 Read Street
New York, NY 10007

Nilda Mesa
NYC Office of Environmental Coordination
253 Broadway – 7th Floor
New York, NY 10007.

John Wuthenow
Office of Environmental Assessment & Planning
NYC Dept. of Environmental Protection
96-05 Horace Harding Expressway
Flushing, NY 11373

Hon. Marcos A. Crespo
NYS Assembly member
1163 Manor Ave – Store Front #3
Bronx, NY 10472

Hon. Charles Schumer
U.S. Senator
780 Third Avenue, Suite 2301
New York, NY 10017

Hon. Kirsten Gillibrand
U.S. Senator
780 Third Avenue, Suite 2601
New York, NY 10017

BY EMAIL:

NYC MOER
Mark McIntyre, Director
Email: MMcIntyre@cityhall.nyc.gov

NYC DOHMH
Nathan Graber, MD, MPH
Email: Ngraber1@health.nyc.gov

NYC DOHMH
Christopher D'Andrea
Email: cdandrea@health.nyc.gov

NYC DOS
Thomas Milora
Email: tmilora@dsny.nyc.gov

NYS DEC Region 2
Jane O'Connell
Email: jane.oconnell@dec.ny.gov
Sondra.martinkat@dec.ny.gov
Paul.john@dec.ny.gov
Thomas.Panzone@dec.ny.gov

Jon Dudley, District Manager
Bronx Community Board 3
Email: Brxcomm3@optonline.net

NYS DOH-Albany
Michael J. Hughes
Email: mjh03@health.state.ny.us

2. OWNERS, RESIDENTS, AND OCCUPANTS ON OR ADJACENT TO THE SITE

LORRAINE CORSA

1711 BOONE AVENUE, BRONX, NY 10460

70 KISSENA CORP

1712-1720 BOONE AVENUE, BRONX, NY 10460

70 KISSENA CORP

1030 EAST 174TH STREET, BRONX, NY 10460

1759-63 W. FARMS RD LLC

1763 WEST FARMS ROAD, BRONX, NY 10460

1779 WEST FARMS REALTY CORP.

1779 WEST FARMS ROAD, BRONX, NY 10460

1745 WEST FARMS ROAD LLC

1745 WEST FARMS ROAD, BRONX, NY 10460

NEW YORK CITY DEPARTMENT OF HOUSING PRESERVATION AND DEVELOPMENT

1007 EAST 174TH STREET, BRONX, NY 10460

RHSH REALTY, LLC

1769 BOONE AVENUE, BRONX, NY 10460

3. LOCAL NEWS MEDIA

New York Post

1211 Avenue of Americas

New York, New York 10036-8790

Phone: 212-930-8000

4. PUBLIC WATER SUPPLIER

NYC Department of Environmental Protection

Bureau of Water Supply

59-17 Junction Blvd. Flushing,

NY 11373

5. ANY PERSON, COMMUNITY BASED ORGANIZATION, BOA GROUP, OR LOCAL MEDIA WHO HAS REQUESTED TO BE PLACED ON THE CONTACT LIST.

None.

**6. ADMINISTRATOR/OPERATOR OF ANY SCHOOL OR DAY CARE FACILITY
LOCATED ON OR NEAR THE SITE.**

None.

7. DOCUMENT REPOSITORY

Ms. Jasmine Hernandez
Clason's Point Library – New York Public Library
1215 Morrison Avenue
Bronx New York 10472

District Manager John Dudley
Bronx Community Board #3
1426 Boston Road
Bronx, NY 10456



HydroTech Environmental ENGINEERING AND GEOLOGY, DPC

NYC Office
15 Ocean Avenue, Suite 2B
Brooklyn, New York 11225
T (718) 636-0800 ; F (718) 636-0900

Long Island Office
77 Arkay Drive, Suite K
Hauppauge, New York 11788
T (631) 462-5866 ; F (631) 462-5877

WWW.HYDROTECHENVIRONMENTAL.COM

November 15, 2019

Mr. John W. Dudley
Bronx Community Board #3
1426 Boston Road
Bronx, New York 10456
P: 718-378-8054
E: jdudley@cb.nyc.gov

Re: Document Repository for Brownfield Cleanup Program (BCP)
Site Address: 1760 Boone Avenue, Bronx, New York 10460

Dear Mr. Dudley,

This letter is intended to seek your approval to use Bronx Community Board #3 Office located at the address above as a document's repository for the upcoming remedial development at above referenced property. This document repository is intended to house for community review all principal documents generated prior and during the Brownfield Cleanup Program (BCP) at this site as per the requirements of the New York State Department of Environmental Conservation (NYSDEC).

Should you acknowledge this agreement that your Bronx Community Board #3 Office will act as a document's repository for this upcoming BCP project, I appreciate if you can sign this letter and return to my attention for my record and NYSDEC record.

If you require any additional information, please feel free to contact me directly at (718) 636-0800.

Very Truly Yours,
Hydro Tech Environmental Engineering and Geology, DPC

Dorina Aliu
Project Manager

Encs.
cc: Hydro Tech File # 190093

Bronx Community Board #3 Office

Name

Joe Dittus

Title

PA, Level III

Date

11/26/2019



HydroTech Environmental ENGINEERING AND GEOLOGY, DPC

NYC Office
15 Ocean Avenue, Suite 2B
Brooklyn, New York 11225
T (718) 636-0800 ; F (718) 636-0900

Long Island Office
77 Arkay Drive, Suite K
Hauppauge, New York 11788
T (631) 462-5866 ; F (631) 462-5877

WWW.HYDROTECHENVIRONMENTAL.COM

November 15, 2019

Ms. Jasmine Hernandez
Clason's Point Library – New York Public Library
1215 Morrison Avenue
Bronx New York 10472
P: 718 842-1235

Re: Document Repository for Brownfield Cleanup Program (BCP)
Site Address: 1760 Boone Avenue, Bronx, New York 10460

Dear Ms. Hernandez,

This letter is intended to seek your approval to use Clason's Point Library, a branch of the New York Public Library located at the address above as a document's repository for the upcoming remedial development at above referenced property. This document repository is intended to house for community review all principal documents generated prior and during the Brownfield Cleanup Program (BCP) at this site as per the requirements of the New York State Department of Environmental Conservation (NYSDEC).

Should you acknowledge this agreement that your library will act as a document's repository for this upcoming PCP project, I appreciate if you can sign this letter and return to my attention for my record and NYSDEC record.

If you require any additional information, please feel free to contact me directly at (718) 636-0800.

Very Truly Yours,
Hydro Tech Environmental Engineering and Geology, DPC

Dorina Aliu
Project Manager

Encs.
cc: Hydro Tech File # 190093

Clason's Point Library

Name Jasmin Hernandez
Title Library Manager
Date 11-26-19

Supplement to Section X – Land use Factors

Current Use:

The property addressed as 1760 Boone Avenue in Bronx, New York 10460 is 13,074 square feet in area. The property has been an undeveloped lot since circa 1950. The lot was formerly used as a contractor storage yard prior to its vacancy in 2018. The Site's existing zoning permits a residential use with a commercial overlay.

Anticipated Uses Post-remediation:

It is anticipated that the Site will be redeveloped into a new 8-story (73 foot-6 ½ inch-high), 77-unit apartment building with a full cellar. The new development will cover approximately 60% (7,778 square feet) of the lot area. The proposed development is consistent with the existing zoning.

Application Zoning Laws/Maps and Plans:

The Site's existing zoning allows for a residential use with a commercial overlay. The surrounding areas within a 500-foot radius of the Site consist of predominantly residential districts (multi-story residential apartments) and additional commercial and manufacturing districts. Properties within a ¼ mile radius are zoned R1-2, R7-1, R5, R6 or R7-2 with a C1-4 or C2-4 commercial overlay. A few commercial districts zoned C4-2, C8-3, or C4-5X and manufacturing districts zoned M1-1, M2-1, and M1-4 are mixed in. The proposed uses are consistent with the existing zoning. All anticipated uses for the Site will be consistent with borough-wide efforts at revitalization and supported efforts to remediate properties so they can be redeveloped into the highest and best uses consistent with local land use and zoning. **Figure 10** provides the zoning map.

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AGREEMENT OF HYDROTECH ENVIRONMENTAL
ENGINEERING AND GEOLOGY, DPC.

DATE	DESCRIPTION	CHK

SEAL & SIGNATURE



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ENGINEERING AND GEOLOGY,
DPC
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HAUPAUGE, NY 11788
15 OCEAN AVENUE, SUITE 28 BROOKLYN,
NY 11225
TEL: (631) 462-3866
FAX: (631) 462-3877
BASE DRAWING PREPARED BY

PROJECT NAME AND ADDRESS
1760 BOONE AVENUE
BRONX, NY 10460

PROJECT FIGURE
FIGURE 9: ZONING MAP

PROJECT NO.	DATE
190093	11/20/19
DRAWN BY	REVIEWED BY
A.K.	D.A.
SCALE (1"=17')	APPROVED BY
AS NOTED	T.K.



SUBJECT PROPERTY
1760 BOONE AVENUE
BRONX, NY 10460

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DATE	DESCRIPTION	CHK

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HAUPAUGE, NY 11786
15 OCEAN AVENUE, SUITE 28 BROOKLYN,
NY 11225

TEL: (631) 462-3866
FAX: (631) 462-3877

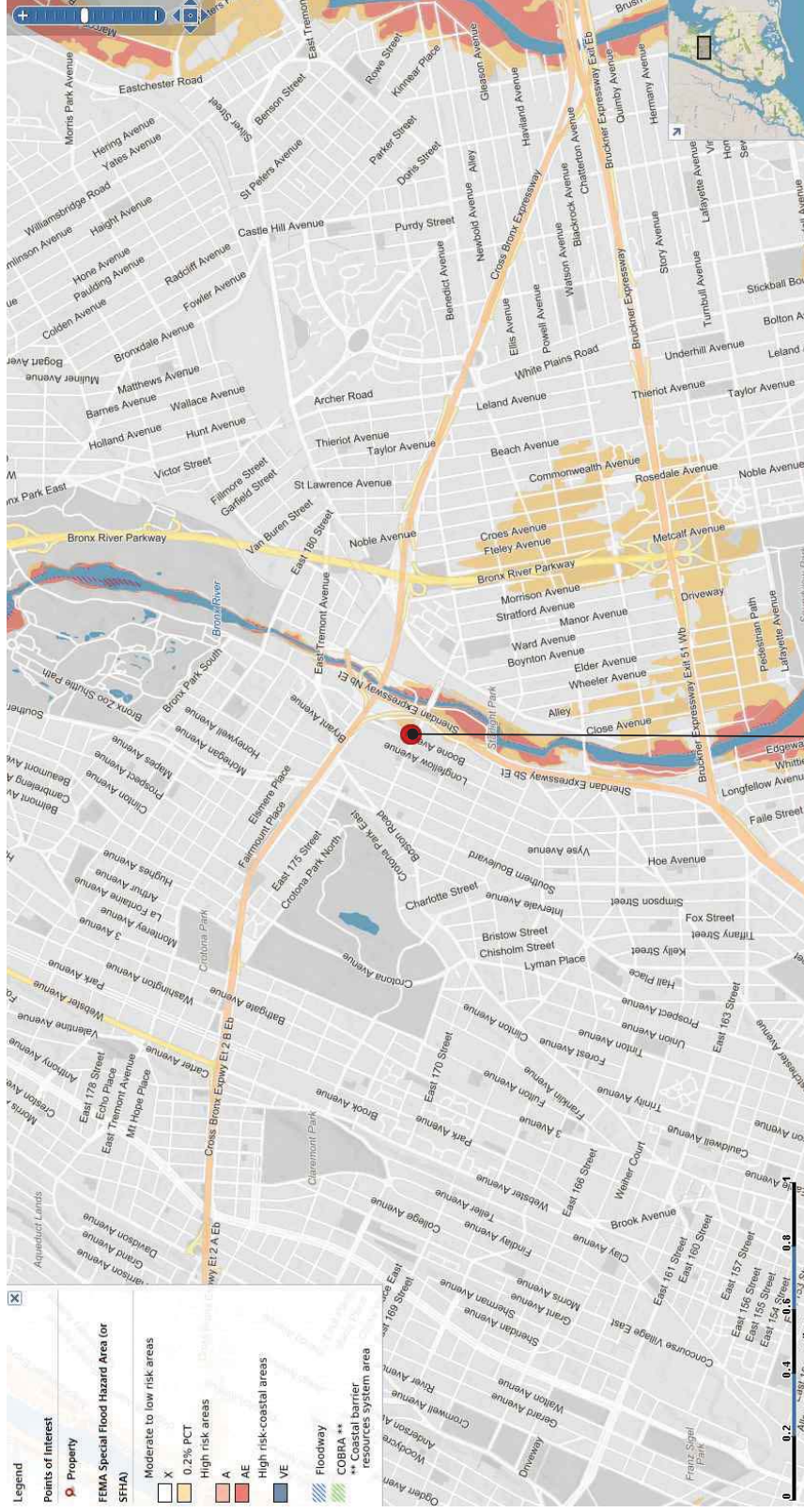
BASE DRAWING PREPARED BY

PROJECT NAME AND ADDRESS
1760 BOONE AVENUE
BRONX, NY 10460

PROJECT FIGURE

FIGURE 10: FLOOD MAP

PROJECT NO.	DATE
190093	11/20/19
DRAWN BY	REVIEWED BY
A.K.	D.A.
SCALE (1"=17')	APPROVED BY
AS NOTED	T.K.



SUBJECT PROPERTY
1760 BOONE AVENUE
BRONX, NY 10460