

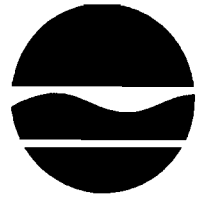
# New York State Department of Environmental Conservation

## Division of Environmental Remediation, 12<sup>th</sup> Floor

625 Broadway, Albany, New York 12233-7011

Phone: (518) 402-9706 • FAX: (518) 402-9020

Website: [www.dec.state.ny.us](http://www.dec.state.ny.us)



Alexander B. Grannis  
Commissioner

**JUN 17 2008**

One Beard Street, LLC,  
IKEA Property, Inc.  
420 Alan Wood Road  
Conshohocken, PA 19428-1141  
Attn: Judy Jackson, Legal Affairs

Re: Certificate of Completion  
U.S. Dredging Shipyard Site  
Brooklyn, Kings County, Site No. C224043

Dear Ms. Jackson:

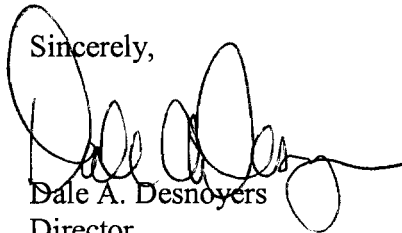
The New York State Department of Environmental Conservation is pleased to inform you that the Final Engineering Report is hereby approved, allowing the Certificate of Completion to be issued for the above referenced site. Enclosed please find an original Certificate issued on June 17, 2008.

With the issuance of this Certificate, please note that the Environmental Conservation Law (ECL) requires the following:

- As required by ECL 27-1419.8, a notice of this Certificate must be recorded in the recording office for the County (or Counties) where any portion of the Site is located within 30 days of the date of issuance, if the Certificate is issued to the Site owner, or within 30 days of acquiring title to the Site, if the Certificate is issued to a prospective purchaser of the Site. A copy of the standard notice form is attached.
- As required by ECL 27-1417.3(i), a notice of this Certificate and a fact sheet describing such controls must be provided to the Brownfield Site Contact List within 10 days of the date of issuance.
- As required by ECL 27-1415.7, you are required to implement the Department-approved Site Management Plan (SMP), which details the activities necessary to assure the performance, effectiveness, and protectiveness of the remedial program, and report the results of these activities to the Department in a Periodic Review Report (PRR), which also includes any required IC/EC Certifications. The first PRR including the certification of the ICs/ECs, is due to the Department in December 2009.

If you have any questions regarding any of these items, please contact Michael MacCabe at 518-402-9775.

Sincerely,

A handwritten signature in black ink, appearing to read 'Dale A. Desnoyers', with a long horizontal flourish extending to the right.

Dale A. Desnoyers  
Director  
Division of Environmental Remediation

cc w/o enc. M. MacCabe, DEC  
J. Aversa, DEC  
R. Cozzy, DEC  
A. Nagi, NYSDEC Region 2  
Y. Ward, OGC  
A. DeMarco, NYSDOH

Please record and return to:  
One Beard Street, LLC,  
IKEA Property, Inc.  
420 Alan Wood Road  
Conshohocken, PA 19428-1141  
Attn: Judy Jackson, Legal Affairs

## **NOTICE OF CERTIFICATE OF COMPLETION**

State of New York  
Kings County

The undersigned, being duly sworn, hereby deposes and states:

The New York State Department of Environmental Conservation (Department) has issued a Certificate of Completion (Certificate) pursuant to Article 27, Title 14 of the New York State Environmental Conservation Law (ECL) for the U.S. Dredging Shipyard Site.

The Certificate was issued on June 17, 2008 to One Beard Street, LLC, a wholly owned subsidiary of IKEA Property, Inc. for a parcel of approximately 48 acres located at One Beard Street in Brooklyn, Kings County. A metes and bounds description of the Site subject to this Certificate is attached to the Certificate as Exhibit A.

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

A copy of the Certificate can be reviewed at the NYSDEC's Region 2 located at 1 Hunters Point Plaza, 47-40 21st Street Long Island City, NY 11101-5407, by contacting the Regional Environmental Remediation Engineer.

This Notice of Certificate of Completion is being filed with the Kings County Clerk's office in accordance with ECL Section 27-1419.8 to give all parties who may acquire any interest in the Site notice of the Certificate.

**WHEREFORE**, the undersigned has signed this Notice of Certificate

One Beard Site Street, LLC,  
a wholly owned subsidiary of  
IKEA Property, Inc.

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

STATE OF NEW YORK     )  
                                      ) ss:  
COUNTY OF                 )

On the \_\_\_\_\_ day of \_\_\_\_\_, in the year 2008, before me, the undersigned, personally appeared \_\_\_\_\_, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

\_\_\_\_\_  
Signature and Office of individual  
taking acknowledgment

**NEW YORK STATE  
DEPARTMENT OF ENVIRONMENTAL CONSERVATION  
DIVISION OF ENVIRONMENTAL REMEDIATION**

**CERTIFICATE OF COMPLETION**

**Certificate Holder(s):**

One Beard Street, LLC, a wholly owned subsidiary of IKEA Property, Inc., 420 Alan Wood Road Conshohocken, PA 19428-1141 Tax ID No: 33-1099717

**Site Information:**

Site Name: U.S. Dredging Shipyard Site

Site Owner: One Beard Street, LLC, a wholly owned subsidiary of IKEA Property, Inc.

Site Location: One Beard Street, Brooklyn, Kings County

DER Site Number: C224043

Site Description: The Site consists of approximately 48 acres with 23 acres upland and 25 acres under water on the Erie Basin near the mouth of the Gowanus Canal in a mixed-use commercial and industrial area in the Red Hook area of Brooklyn. The Site is bounded by Beard and Halleck Streets to the north, the Erie Basin and private property to the south, private property currently or formerly owned by Yellow Freight Systems to the east, and a deep-water slip portion of the Erie Basin bordering the former Revere Sugar Refinery to the west.

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

Tax Map Identification Number(s): Volume 7, Section 2, Block 612, Lot 130

Brownfield Site Cleanup Agreement: W2-1023-04-10

Effective Date of Brownfield Site Cleanup Agreement : December 15,2004

Is at least 50% of the Site located in an EnZone?      \_\_\_ yes X no

Is 100% of the Site located in an EnZone?            \_\_\_ yes X no

### **Certificate Issuance**

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

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

The remedial program for the Site has achieved a cleanup level that would be consistent with the following categories of uses:

- ☐ Unrestricted Use (Track 1)
- ☒ Restricted Use (Track 4):
  - ☐ Residential
  - ☐ Restricted Residential
  - ☒ Commercial
  - ☒ Industrial

The Remedial Program includes use restrictions or reliance on the long term employment of institutional or engineering controls; such institutional or engineering controls are contained in an Environmental Easement granted pursuant to ECL Article 71, Title 36 which has been duly recorded in the Recording Office for Kings County as 2008061601049.

### **Liability Limitation**

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

### **Certificate Transferability**

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

**Certificate Modification/Revocation**

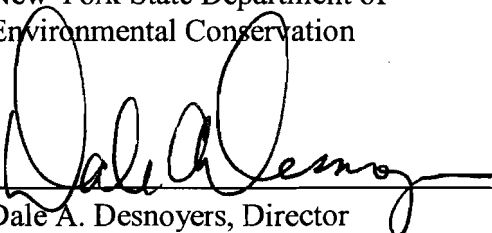
This Certificate of Completion may be modified or revoked by the Commissioner following notice and an opportunity for a hearing in accordance with ECL Section 27-1419 upon a finding that:

- (1) either the Applicant or the Applicant's successors or assigns have failed to comply with the terms and conditions of the Brownfield Site Cleanup Agreement;
- (2) the Applicant made a misrepresentation of a material fact tending to demonstrate that it was qualified as a Volunteer;
- (3) either the Applicant or the Applicant's successors or assigns made a misrepresentation of a material fact tending to demonstrate that the cleanup levels identified in the Brownfield Site Cleanup Agreement were reached; or
- (4) there is good cause for such modification or revocation.

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

Alexander B. Grannis  
Commissioner  
New York State Department of  
Environmental Conservation

By:

  
Dale A. Desnoyers, Director  
Division of Environmental Remediation

Date of Issuance: 6/17/08