NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

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

December 29, 2022

Jack Braha Red Hook Indu Oz Owner, LLC c/o Gindi Capital 19 West 34th Street, 11th Floor New York, NY 10001 jack@gindicapital.com

Emzon Shung Red Hook Developers Holdings, LLC 1400 Broadway, 15th Floor New York, NY 10018 emzon@jordache.com

> Re: Certificate of Completion Red Hook Smith Street

> > Brooklyn, Kings County

C224163

Dear Jack Braha and Emzon Shung:

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

Please note that you are required to perform the following tasks:

• If you are the site owner, you must record the Notice of Certificate of Completion in the recording office for the county (or counties) where any portion of the site is located within 30 days of issuance of the COC; or if you are a prospective purchaser of the site, you must record the Notice within 30 days of the date that you acquire the site. If you are a non-owner, you must work with the owner to assure the Notice is recorded within the time frame specified. A standard Notice of Certificate of Completion form is attached to this letter.



 Provide electronic copies of the recorded Notice and proof of recording to the Department's project manager. Please return the hard copy of the proof of recording to:

> Charles Post, P.G. New York State Department of Environmental Conservation Division of Environmental Remediation 625 Broadway Albany, NY 12233

- Provide the Notice of Certificate of Completion to the Document Repositories within 10 days of issuance of the COC. The Department will develop a fact sheet announcing the issuance of the COC and describing the institutional and engineering controls (IC/ECs), if any, that are required at the site and distribute it to the County Listserv within 10 days;
- Implement the Department-approved Site Management Plan (SMP) which details the activities necessary to assure the performance, effectiveness, and protectiveness of the remedial program; and you must report the results of these activities to the Department in a Periodic Review Report (PRR) which also includes any required IC/EC Certifications. The site IC/ECs are identified on the attached Site Management Form. The first PRR including the certification of the IC/ECs is due to the Department in April 2024.

If you have any questions, please do not hesitate to contact Charles Post, the Department's project manager, at (518) 402-9793.

Sincerely,

Andrew Guglielmi Division Director

Andrew Guglielmi

Division of Environmental Remediation

Enclosure

ec w/ enclosure:

Jack Braha, jack@gindicapital.com

Emzon Shung, emzon@jordache.com

C. Vooris, NYSDOH, christine.vooris@health.ny.gov

Scarlett McLaughlin, NYSDOH RC scarlett.mclaughlin@health.ny.gov

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Jason Hayes, Langan jhayes@langan.com

Matt Gokey, matthew.gokey@tax.ny.gov

Paul Takac, paul.takac@tax.ny.gov

ec w/o enc.:

C. Post, D. MacNeal, J. O'Connell J. Andaloro, L. Schmidt, K. Lewandowski

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP) CERTIFICATE OF COMPLETION

CERTIFICATE HOLDER(S):

Name Address

Red Hook Developers Holdings, LLC 1400 Broadway, 15th Floor, New York, NY 10018

Red Hook Indu Oz Owner, LLC c/o Gindi Capital, 19 West 34th Street, 11th Fl., New York, NY 10001

BROWNFIELD CLEANUP AGREEMENT:

Application Approval: 3/26/13 **Agreement Execution:** 5/24/13

Agreement Index No.:C224163-03-13

Application Amendment Approval: none
Application Amendment Approval: 7/26/22
Application Amendment Approval: 12/20/22
Application Amendment Approval: 12/20/22
Agreement Amendment Execution: 12/20/22

SITE INFORMATION:

Site No.: C224163 Site Name: Red Hook Smith Street

Site Owner: Red Hook Indu Oz Owner, LLC

Street Address: 627 and 659 Smith Street

Municipality: Brooklyn County: Kings DEC Region: 2

Site Size: 2.229 Acres

Tax Map Identification Number(s): 493-1, 495-1 Percentage of site located in an EnZone: 0 - 49 %

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

CERTIFICATE ISSUANCE

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

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

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

Allowable Uses under the BCP: Commercial and Industrial

Cleanup Track: Track 4: Restricted use with site-specific soil cleanup objectives

Tax Credit Provisions:

Site Preparation and On-Site Groundwater Remediation Credit Component Rate is 25 %.

Tangible Property Credit at the time of this COC issuance is 0%.

The Remedial Program includes use restrictions or reliance on the long term employment of institutional or engineering controls which are contained in the approved Site Management Plan and an Environmental Easement granted pursuant to ECL Article 71, Title 36 which has been duly recorded in the Recording Office for Kings County as 2022000302036.

LIABILITY LIMITATION

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

CERTIFICATE TRANSFERABILITY

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

CERTIFICATE MODIFICATION/REVOCATION

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

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

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

Basil Seggos Commissioner

New York State Department of Environmental Conservation

By: Andrew Guglislmi Date: 12/29/2022

Andrew O. Guglielmi, Director Division of Environmental Remediation

Exhibit A

Site Description

County: Kings Site No: C224163 BCA Index No.: C224163-03-13

SCHEDULE "A" PROPERTY DESCRIPTION

ALL that certain plot, piece or parcel of land, with the buildings and improvements thereon erected, situate, lying and being in the Borough of Brooklyn, County of Kings, City and State of New York, being bounded and described according to a Survey made by Precision Surveys, dated February 12, 2020, as follows:

BEGINNING at a point on the southeasterly side of Smith Street, said point being distant 450 feet 0 inches from the corner formed by the intersection of the southeasterly side of Smith Street and the southwesterly side of Creamer Street (not open or in use), said point also being the intersection of the southeasterly side of Smith Street with the centerline of Sigourney Street;

RUNNING THENCE southeasterly along the centerline of Sigourney Street, a distance of 185 feet 0 inches to the U.S. Pierhead and Bulkhead line on Gowanus Canal (Gowanus Bay or Creek), said point being 185 feet southeasterly from said southeasterly side of Smith Street;

THENCE continuing southwesterly, a distance of 249 feet 3-5/8 inches to a point which forms an angle of 85 degrees 58 minutes 50 seconds in its northwesterly quadrant a distance of 185 feet 5-1/2 inches southeasterly from the above-mentioned southeasterly side of Smith Street;

THENCE continuing southwesterly, a distance of 275 feet 0 inches to the southwesterly side of Percival Street (not open or in use), a point which forms a right angle with said southeasterly side of Smith Streat and is a distance of 185 feet southeasterly therefrom;

THENCE northwesterly at a right angle and along said southwesterly side of Percival Street, 185 feet to the southeasterly side of Smith Street;

THENCE northeasterly along the southeasterly side of Smith Street, 288 to a point;

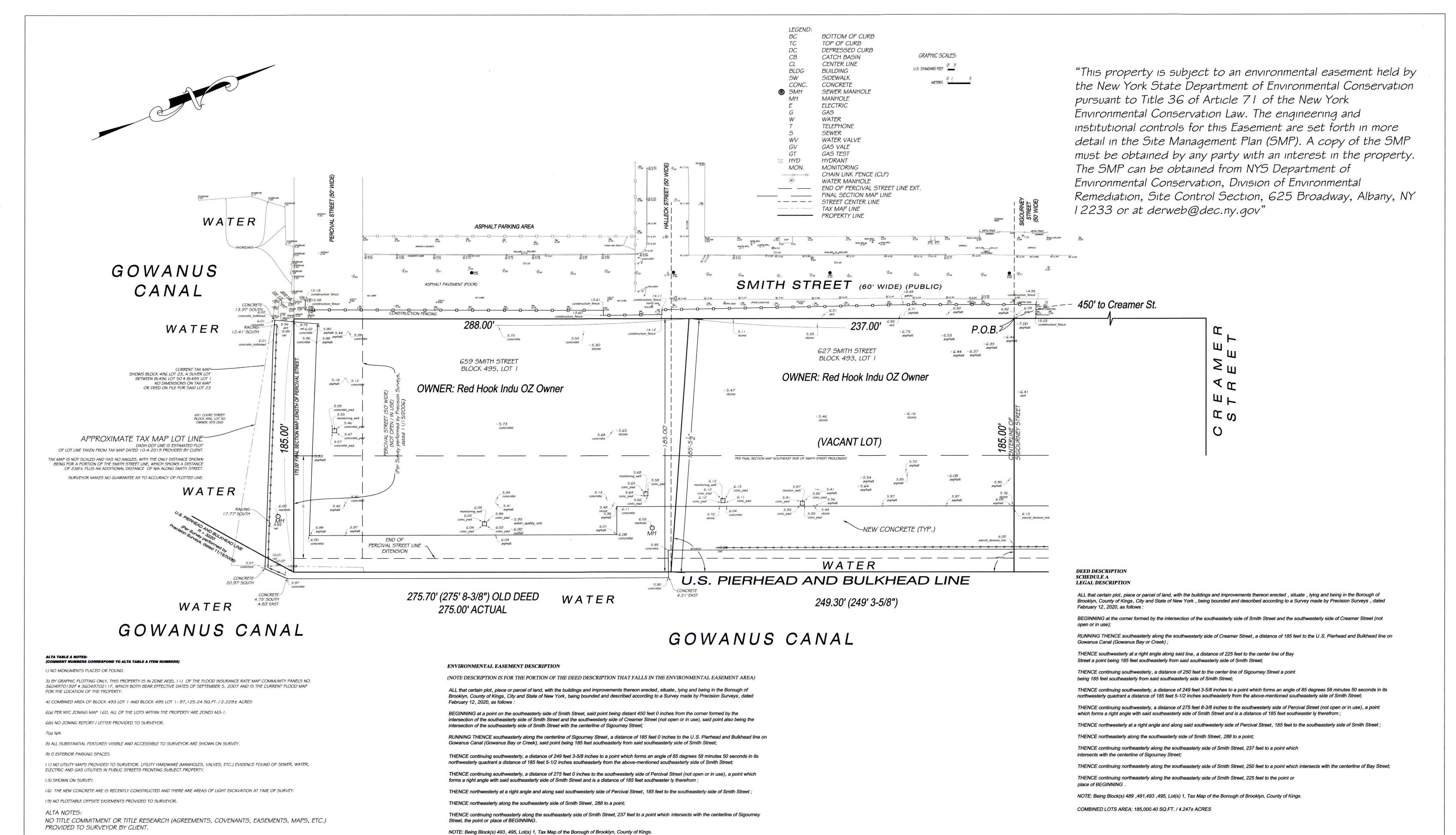
THENCE continuing northeasterly along the southeasterly side of Smith Street, 237 feet to a point which intersects with the centerline of Sigourney Street, the point or place of BEGINNING.

NOTE: Being Block(s) 493, 495, Lot(s) 1, Tax Map of the Borough of Brooklyn, County of Kings.

AREA OF BLOCK 493 LOT 1: 45,077.64 SQ.FT./ 1.034±ACRES, AREA OF BLOCK 495 LOT 1: 52,077.88 SQ.FT./ 1.195± ACRES COMBINED AREA OF BLOCK 493 LOT 1 AND BLOCK 495 LOT 1: 97, 125.52 SQ.FT. I 2.229± ACRES

Exhibit B

Site Survey



GENERAL NOTES:

1) ELEVATIONS SHOWN ON THIS SURVEY MAP REFER TO NAVD 88 DATUM.

2) ALL DIMENSIONS SHOWN HEREON ARE IN THE UNITED STATES STANDARD OF MEASUREMENT.

3) THIS IS TO CERTIFY THAT, EXCEPT AS NOTED, THERE ARE NO STREAMS OR NATURAL WATER COURSES VISIBLE ON THE PREMISES SHOWN HEREON

LOCATION, SIZE OR TYPE OF UTILITY. IT IS RECOMMENDED THAT BEFORE CONSTRUCTION COMMENCES THAT THE APPROPRIATE UTILITIES ARE CONTACTED.

VAULTS, IF ANY, BELOW SIDEWALK LEVEL, ARE NOT LOCATED OR SHOWN HEREON. THE SUBSURFACE UTILITY INFORMATION SHOWN HEREON HAS BEEN EXTRACTED FROM INFORMATION OBTAINED FROM THE VARIOUS MUNICIPAL DEPARTMENTS AND PRIVATE COMPANIES AND IS PLACED ON THIS SURVEY FOR SCHEMATIC PURPOSES ONLY. SUCH INFORMATION IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS

EITHER BY SAID DEPARTMENTS OR COMPANIES NOR BY THE UNDERSIGNED. BEFORE ANY DRILLING, EXCAVATION OR CONSTRUCTION ON OR NEAR THE PREMISES SHOWN HEREON, IT IS REQUIRED BY NEW YORK STATE INDUSTRIAL CODE 53 THAT THE SUBSURFACE UTILITIES BE MARKED OUT AND IDENTIFIED BY THE COMPANIES OR

UTILITY MAPS SUPPLIED BY RESPECTIVE UTILITY AND GOVERMENTAL AGENCY, AND AS SUCH IT IS RECOMMENDED THAT BEFORE CONSTRUCTION COMMENCES THAT THE APPROPRIATE UTILITIES ARE CONTACTED. THE UTILITIES SHOWN ON THIS SURVEY MAP HAVE BEEN LOCATED BY FIELD OBSERVATIONS AND NO GUARANTEE IS GIVEN AS TO THE COMPLETENESS,

I CERTIFY TO: TRITON CONSTRUCTION THE NEW YORK CITY BUILDING DEPARTMENT THAT THIS SURVEY WAS PREPARED AND REVIEWED UNDER MY SUPERVISION IN THE OFFICE AND THE FIELD.

AREA OF BLOCK 493 LOT 1: 45,077.64 SQ.FT. / 1.034± ACRES, AREA OF BLOCK 495 LOT 1: 52,077.88 SQ.FT. / 1.195± ACRES

COMBINED AREA OF BLOCK 493 LOT 1 AND BLOCK 495 LOT 1: 97,125.52 SQ.FT. / 2.229± ACRES

UNAUTHORIZED ALTERATION OR ADDITION TO THIS SURVEY IS A VIOLATION OF SECTION 7209 OF THE NEW YORK EDUCATION LAW. EXISTING CONDITIONS SURVEY COPIES OF THIS SURVEY MAP NOT BEARING THE LAND SURVEYOR'S EMBOSSED SEAL AND ORIGINAL SIGNATURE SHALL NOT BE CONSIDERED TO BE A VALID TRUE COPY.

GUARANTEES INDICATED HEREON SHALL RUN ONLY TO THE PERSON FOR WHOM THE SURVEY IS PREPARED, AND ON HIS BEHALF TO THE TITLE COMPANY, GOVERNMENTAL AGENCY, AND LENDING INSTITUTION SITED HEREON, AND TO THE ASSIGNEES OF THE LENDING INSTITUTION. GUARANTEES ARE NOT TRANSFERABLE TO ADDITIONAL INSTITUTIONS OR SUBSEQUENT OWNERS. SITUATED IN THE BOROUGH OF BROOKLYN CERTIFICATIONS INDICATED HEREON SIGNIFY THAT THIS SURVEY WAS PREPARED IN ACCORDANCE WITH THE EXISTING CODE OF PRACTICE FOR LAND SURVEYERS ADOPTED BY THE NEW YORK STATE ASSOCIATION OF PROFESSIONAL LAND SURVEYORS. CITY OF NEW YORK AUTH. DATE FIELD DATE: 4-18-2022 STATE OF NEW YORK DRAWN BY: WGL "627-659 SMITH STREET" CHKD BY: JJV BL.493 LOT 1, BL.495 LOT 1 COMP FILE:

True North Surveyors, P.C. 111 Kosciuszko Road, Whitehouse Station, NJ 08889 phone: (908) 534-6248 fax: (908) 534-6237 Y.P.L.S. Lic. No. 050298

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

Red Hook Smith Street, Site ID No. C224163 627 and 659 Smith Street, Brooklyn, New York, 11231 Brooklyn, Kings County, Tax Map Identification Numbers: 493-1 and 495-1

PLEASE TAKE NOTICE, the New York State Department of Environmental Conservation (Department) has issued a Certificate of Completion (Certificate) pursuant to Article 27, Title 14 of the New York State Environmental Conservation Law (ECL) to Red Hook Developers Holdings, LLC and Red Hook Indu Oz Owner, LLC for a parcel approximately 2.229 acres located at 627 and 659 Smith Street in Brooklyn, Kings County.

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

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

	Unrestricted Use, as set forth in 6 NYCRR 375-1.8(g)(1)i
	Residential Use, as set forth in 6 NYCRR 375-1.8(g)(2)i.
	Restricted Residential Use, as set forth in 6 NYCRR 375-1.8(g)(2)ii
\boxtimes	Commercial Use, as set forth in 6 NYCRR 375-1.8(g)(2)iii.
\boxtimes	Industrial Use, as set forth in 6 NYCRR 375-1.8(g)(2)iv.

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

PLEASE TAKE NOTICE, the remedial program relies upon use restrictions or the long-term employment of institutional or engineering controls; such institutional or engineering controls are contained in an Environmental Easement granted pursuant to ECL Article 71, Title 36 which has been duly recorded in the Recording Office for City of New York as 2022000302036.

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

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

Red Hook Smith Street, C224163 627 and 659 Smith Street, Brooklyn, New York, 11231

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

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

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

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

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

PLEASE TAKE NOTICE, a copy of the Certificate can be reviewed at the NYSDEC's Region Central Office located at 625 Broadway, Albany, NY 12233-4500, by contacting the Regional Environmental Remediation Engineer, or at https://www.dec.ny.gov/data/DecDocs/C224163.

WHEREFORE, the undersigned have signed this Notice of Certificate

,	
	Red Hook Indu Oz Owner, LLC
	By:
	Title:
	Date:
personally appearedsatisfactory evidence to be the indivi	, in the year 20, before me, the undersigned,, personally known to me or proved to me on the basis of dual(s) whose name is (are) subscribed to the within instrument and executed the same in his/her/their capacity(ies), and that by
his/her/their signature(s) on the instruindividual(s) acted, executed the inst	ument, the individual(s), or the person upon behalf of which the rument.
	Please record and return to:
Signature and Office of individual	Jack Braha
taking acknowledgment	Red Hook Indu Oz Owner, LLC
	c/o Gindi Capital
	19 West 34th Street, 11 th Floor

New York, NY 10001



NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION Site Management Form

12/27/2022



SITE DESCRIPTION

SITE NO. C224163

SITE NAME Red Hook Smith Street

SITE ADDRESS: 627 and 659 Smith St. ZIP CODE: 11231

CITY/TOWN: Brooklyn

COUNTY: Kings

ALLOWABLE USE: Commercial and Industrial

SITE MANAGEMENT DESCRIPTION

SITE MANAGEMENT PLAN INCLUDES: YES NO

IC/EC Certification Plan

Monitoring Plan

Operation and Maintenance (O&M) Plan

□

Periodic Review Frequency: once a year

Periodic Review Report Submitted Date: 04/30/2024

Description of Institutional Control

Red Hook Indu Oz Owner, LLC

Gindi Capital, 19 West 34th Street, 11th Floor
627 Smith Street
Environmental Easement
Block: 493
Lot: 1
Sublot:
Section:
Subsection:

S_B_L Image: 493-1

Building Use Restriction

Ground Water Use Restriction

IC/EC Plan

Landuse Restriction
Monitoring Plan

Site Management Plan Soil Management Plan

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659 Smith Street
    Environmental Easement
      Block: 495
          Lot: 1
              Sublot:
                  Section:
                      Subsection:
                           S_B_L Image: 495-1
                                Building Use Restriction
                                Ground Water Use Restriction
                                IC/EC Plan
                                Landuse Restriction
                                Monitoring Plan
                                O&M Plan
                                Site Management Plan
                                Soil Management Plan
                                   Description of Engineering Control
Red Hook Indu Oz Owner, LLC
Gindi Capital, 19 West 34th Street, 11th Floor
  627 Smith Street
     Environmental Easement
       Block: 493
          Lot: 1
              Sublot:
                  Section:
                      Subsection:
                           S_B_L Image: 493-1
                                Subsurface Barriers
  659 Smith Street
     Environmental Easement
       Block: 495
          Lot: 1
              Sublot:
                  Section:
                      Subsection:
                           S_B_L Image: 495-1
                                Groundwater Containment
                                Monitoring Wells
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Subsurface Barriers