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

Isac Deutsch Cascade 553 LLC 246 Lynch Street Unit 1A Brooklyn, NY 11206

DEC 31 2018

Michael Kohn 553 Marcy Owner LLC 266 Broadway, Suite 501 Brooklyn, NY 11211

Re: Certificate of Completion Former Cascade Laundry Site Brooklyn, Kings County Site No. C224194

Dear Mr. Deutsch and Mr. Kohn:

Congratulations on having satisfactorily completed the remedial program at the Former Cascade Laundry 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 a notice of the COC in the recording office for the county (or counties) where any portion of the site is located within 30 days of issuance of the COC; or if you are a prospective purchaser of the site, you must record a notice of the COC within 30 days of the date that you acquire the site. A copy of the recorded notice should be provided to the Department's project manager. If you are a non-owner, you must work with the owner to assure the notice of COC is recorded within the time frame specified. A standard notice form is attached to this letter. Please return the proof of recording to:

Chief, Site Control Section



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

- Provide the notice of the COC 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 February, 2020.

To clarify a matter brought forth in the Application to Amend Brownfield Cleanup Agreement #3, dated May 23, 2018: the En-zone designation for a Brownfield Cleanup Program site is determined based upon the En-zone map in effect at the date of initial application, not at the time of any subsequent amendments. Therefore, the site remains in the 0-49% En-Zone designation.

If you have any questions regarding any of these items, please contact Joseph Jones at (518) 402-8172.

Sincerely,

Michael J. Ryan, P.E.

Director

Division of Environmental Remediation

ec w/ enclosure:

M Kohn, ceo@goalliancecapital.com

F. Bifera, FBifera@barclaydamon.com

D. Winslow, david.winslow@gza.com

J. Deming - NYSDOH

J. Kenney - NYSDOH

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

Matt Culotti, matthew.culotti@tax.ny.gov

ec w/o enc.:

- J. Jones
- R. Corcoran
- E. Obrecht
- J. O'Connell
- P. Foster
- J. Nehila
- K. Lewandowsky
- D. Tuohy

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP) $CERTIFICATE\ OF\ COMPLETION$

CERTIFICATE HOLDER(S):

Name Address

Cascade 553 LLC 246 Lynch Street, Unit 1A Brooklyn, NY 11206 553 Marcy Avenue Owner LLC 266 Broadway, Suite 501, Brooklyn, NY 11211

BROWNFIELD CLEANUP AGREEMENT:

Agreement Execution: 2/13/15 Agreement Index No.:C224194-12-14

Application Approval Amendment: 3/30/15 Agreement Execution Amendment: 3/30/15

Application Approval Amendment: 6/21/17 Agreement Execution Amendment: 6/21/17

Application Approval Amendment: 7/18/18 Agreement Execution Amendment: 7/18/18

SITE INFORMATION:

Site No.: C224194 Site Name: Former Cascade Laundry

Site Owner: Cascade 553 LLC
Street Address: 553 Marcy Avenue

Municipality: Brooklyn County: Kings DEC Region: 2

Site Size: 2.158 Acres

Tax Map Identification Number(s): 1747-1, 1747-2, 1747-3, 1747-4, 1747-54, 1747-55, 1747-57

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):

For Parcels 1747-3, 1747-4, 1747-54, 1747-55 and 1747-57: see Conditional Track 1 property description and site survey map exhibits

Allowable Uses under the BCP: Unrestricted, Residential, Restricted-Residential, Commercial, and Industrial Cleanup Track: Conditional Track 1: Unrestricted use, provided however that the remedial goals for soil vapor intrusion are achieved within five years of the date of the Certificate. If those goals are not achieved within five years, this Certificate shall be modified to a Track 2 Residential cleanup. Unrestricted use, provided however, the remedial goals for groundwater are achieved within five years of the date of the Certificate. If these goals are not achieved within 5 years, Track 2 Residential Use will apply and this Certificate shall be modified.

Tax Credit Provisions for Entities Taxable Under Article 9, 9-A, 32, and 33:

Site Preparation and On-Site Groundwater Remediation Credit Component Rate is 50%. Tangible Property Credit Component Rate is 22%.

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

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

For Parcels 1747-1 and 1747-2: see Track 2 property description and site survey map exhibits

Allowable Uses under the BCP: Restricted-Residential, Commercial, and Industrial Cleanup Track: Track 2: Restricted use with generic soil cleanup objectives

Tax Credit Provisions for Entities Taxable Under Article 9, 9-A, 32, and 33:

Site Preparation and On-Site Groundwater Remediation Credit Component Rate is 40%. Tangible Property Credit Component Rate is 20%.

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

Site Preparation and On-Site Groundwater Remediation Credit Component Rate is 40%. Tangible Property Credit Component Rate is 18%.

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 2017000442656.

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;
- (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.

Date:

Basil Seggos Commissioner

New York State Department of Environmental Conservation

Michael J. Ryan, P.E., Director

Division of Environmental Remediation

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

Former Cascade Laundry, Site ID No. C224194 553 Marcy Avenue, Brooklyn, NY 11206 Brooklyn, Kings, Block-Lot: 1747-1, 1747-2, 1747-3, 1747-4, 1747-54, 1747-55 and 1747-57

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 553 Marcy Avenue Owner LLC and Cascade 553 LLC for a parcel of approximately 2.158 acres located at 553 Marcy Avenue 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):

Lots 1 and 2:

- Restricted Residential Use, as set forth in 6 NYCRR 375-1.8(g)(2)ii.
- ⊠ Commercial Use, as set forth in 6 NYCRR 375-1.8(g)(2)iii.
- ☐ Industrial Use, as set forth in 6 NYCRR 375-1.8(g)(2)iv.

Lots 3, 4, 54, 55 and 57:

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

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

PLEASE TAKE NOTICE, since the remedial program relies upon use restrictions or the long-term employment of institutional or engineering controls; such institutional or engineering controls are contained in an Environmental Easement granted pursuant to ECL Article 71, Title 36 which has been duly recorded in the Recording Office for Kings County as CFRN-2017000442656.

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.

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 2 office located at 47-40 21st Street, Long Island City, NY 11101, by contacting the Regional Environmental Remediation Engineer.

WHEREFORE, the undersigned has signed this Notice of Certificate

Brooklyn, NY 11211

	Cascade	553 LLC	
	Ву:		_
	Title:		_
	Date:		
STATE OF NEW YORK COUNTY OF) SS:)		
On the day of, particle of the individual (s) acknowledged to me that he/she his/her/their signature(s) on the individual(s) acted, executed the	whose name is (are/they executed the instrument, the inc	re) subscribed to the wit e same in his/her/their ca	hin instrument and apacity(ies), and that by
C' 1000 C' 1' '1		Please record a	nd return to:
Signature and Office of individ	uai	Michael Kohn	C:4- 501
taking acknowledgment		266 Broadway,	Suite 501

Exhibit A Property Description

AAA Group 139 Lorimer St. Brooklyn, NY 11206 718.387.9800

SCHEDULE A

TRACK 2 (BLOCK 1747, LOTS 1, 2) - CONTAINS 26,308.8 SQ. Ft.

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

BEGINNING at the corner formed by the intersection of the southerly side of Stockton Street with the easterly side of Marcy Avenue;

RUNNING THENCE easterly, along the southerly side of Stockton Street, 245

feet:

THENCE southerly parallel with Marcy Avenue, 100 feet;

THENCE westerly parallel with Stockton Street, 145 feet;

THENCE southerly parallel with Marcy Avenue, 44 feet 9 inches;

THENCE westerly parallel with Stockton Street, 40 feet 5 inches;

THENCE northerly parallel with Marcy Avenue, 44 feet 9 inches;

THENCE westerly parallel with Stockton Street, 59 feet 7 inches; to the easterly side of Marcy Avenue THENCE northerly along the easterly side of Marcy Avenue, 100 the corner, the point or place of BEGINNING.

SANTE OF NEW COMMENTAL COM

AA Group R.E. Servicing Inc.

12/26/18 Date

Vincent M. Teutonico

State of New York

Professional Land Surveyor #050307

AAA Group 139 Lorimer St. Brooklyn, NY 11206 718.387.9800

SCHEDULE A

TRACK 1 (BLOCK 1747, LOTS 3,4,54,55,57) - CONTAINS 67,991.21 SQ. Ft.

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

BEGINNING at the corner formed by the intersection of the northerly side of Myrtle Avenue with the easterly side of Marcy Avenue;

RUNNING THENCE northerly, along the easterly side of Marcy Avenue, 100 feet;

THENCE easterly parallel with Myrtle Avenue, 59 feet 7 inches;

THENCE southerly parallel with Marcy avenue, 44 feet 9 inches;

THENCE easterly parallel with Myrtle Avenue, 40 feet 5 inches;

THENCE northerly parallel with Marcy Avenue, 44 feet 9 inches;

THENCE easterly parallel with Myrtle Avenue, 145 feet;

THENCE northerly parallel with Marcy Avenue, 100 feet; to the southerly side of Stockton Street;

THENCE easterly along the southerly side of Stockton Street, 290 feet;

THENCE southerly parallel with Marcy avenue, 100 feet;

THENCE westerly parallel with Myrtle Avenue, 130 feet;

THENCE southerly parallel with Marcy avenue, to the northerly side of Myrtle

Avenue 100 feet;

THENCE westerly along the northerly side of Myrtle Avenue, 405 feet to the corner, the

point or place of BEGINNING.

Group R E. Servicing Inc.

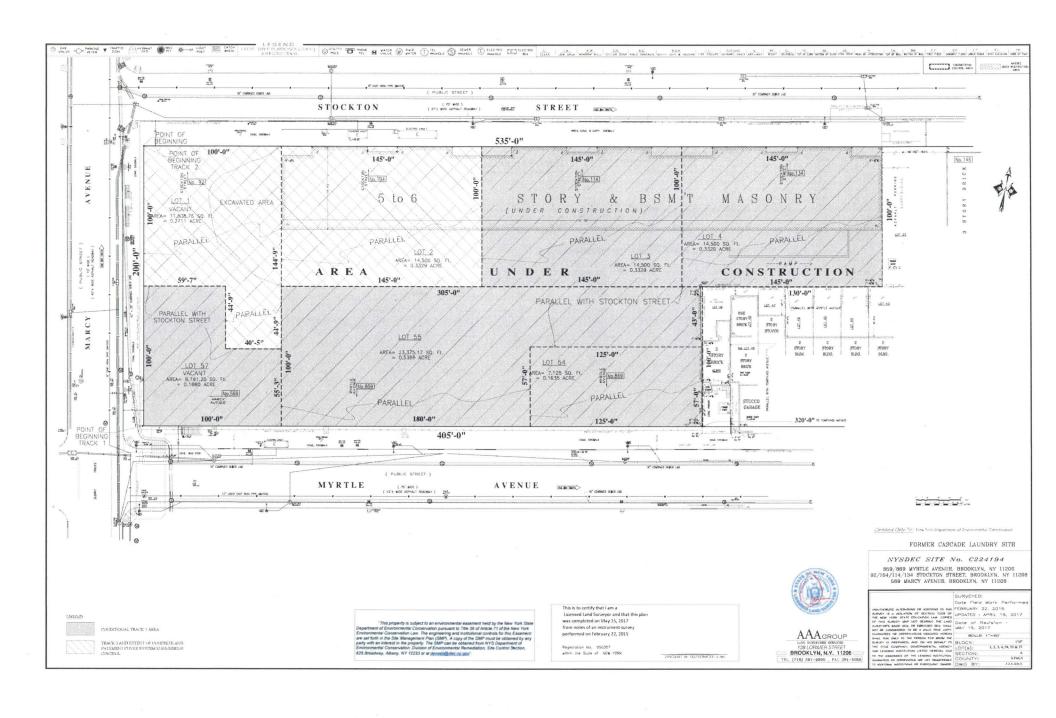
12/26/18

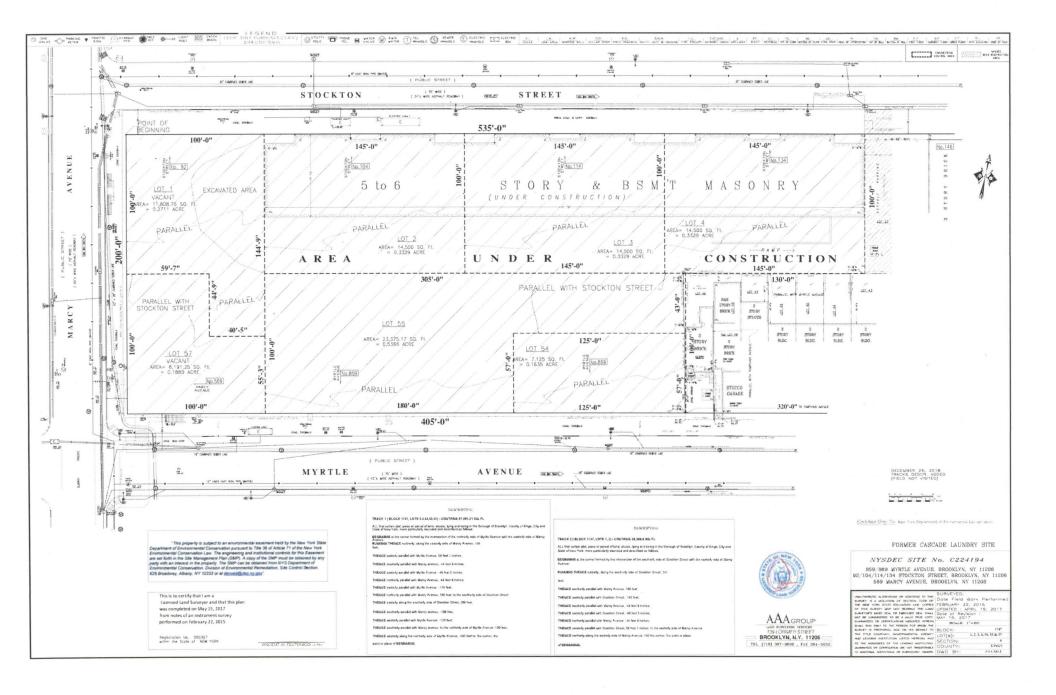
Vincent M. Teutonico Date

State of New York

Professional Land Surveyor #050307

Exhibit B Site Survey







NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION Site Management Form



12/27/2018

SITE DESCRIPTION

SITE NO.

C224194

SITE NAME: Former Cascade Laundry

SITE ADDRESS: 553 Marcy Avenue

ZIP CODE: 11206

CITY/TOWN:

Brooklyn

COUNTY: Kings

ALLOWABLE USE: Restricted-Residential, 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: 06/30/2020

Description of Institutional Control

Cascade 553 LLC

246 Lynch St. Unit 1A

104 Stockton Street
Environmental Easement
Block: 1747
Lot: 2
Sublot:
Section: 6

Subsection:

S B L Image: 6-1747-2 Building Use Restriction

Ground Water Use Restriction

Landuse Restriction

Monitoring Plan

Site Management Plan

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114 Stockton Street
Environmental Easement
Block: 1747
Lot: 3
Sublot:
Section: 6
Subsection:
S B L Image: 6-1747-3
Building Use Restriction
Ground Water Use Restriction
Landuse Restriction
Monitoring Plan
Site Management Plan
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134 Stockton Street Environmental Easement Block: 1747 Lot: 4 Sublot: Section: 6 Subsection: S B L Image: 6-1747-4 Building Use Restriction Ground Water Use Restriction Landuse Restriction Monitoring Plan Site Management Plan

569 March Avenue Environmental Easement Block: 1747 Lot: 57 Sublot: Section: 6 Subsection: S B L Image: 6-1747-57 Building Use Restriction Ground Water Use Restriction Landuse Restriction Monitoring Plan Site Management Plan

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Environmental Easement
Block: 1747
Lot: 55
Sublot:
Section: 6
Subsection:
S B L Image: 6-1747-55
Building Use Restriction
Ground Water Use Restriction
Landuse Restriction
Monitoring Plan
Site Management Plan
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869 Myrtle Ave Environmental Easement Block: 1747 Lot: 54 Sublot: Section: 6 Subsection: S B L Image: 6-1747-54 Building Use Restriction Ground Water Use Restriction Landuse Restriction Monitoring Plan Site Management Plan

92 Stockton Street Environmental Easement Block: 1747 Lot: 1 Sublot: Section: 6 Subsection: S B L Image: 6-1747-1 Building Use Restriction Ground Water Use Restriction Landuse Restriction Monitoring Plan Site Management Plan

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Cascade 553 LLC
246 Lynch St. Unit 1A
  104 Stockton Street
     Environmental Easement
       Block: 1747
          Lot: 2
             Sublot:
                 Section: 6
                     Subsection:
                         S B L Image: 6-1747-2
                               Cover System
                               Monitoring Wells
                               Vapor Mitigation
  114 Stockton Street
     Environmental Easement
       Block: 1747
          Lot: 3
             Sublot:
                 Section: 6
                     Subsection:
                         S B L Image: 6-1747-3
                               Cover System
                               Monitoring Wells
                               Vapor Mitigation
  134 Stockton Street
     Environmental Easement
       Block: 1747
          Lot: 4
             Sublot:
                 Section: 6
                     Subsection:
                         S B L Image: 6-1747-4
                              Cover System
                               Monitoring Wells
                               Vapor Mitigation
  569 March Avenue
     Environmental Easement
       Block: 1747
          Lot: 57
             Sublot:
                 Section: 6
                     Subsection:
                         S B L Image: 6-1747-57
                               Cover System
                               Monitoring Wells
                               Vapor Mitigation
  859 Myrtle Ave
     Environmental Easement
       Block: 1747
          Lot: 55
              Sublot:
                 Section: 6
                     Subsection:
                         S B L Image: 6-1747-55
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Cover System

Monitoring Wells

Vapor Mitigation

869 Myrtle Ave

Environmental Easement Block: 1747 Lot: 54 Sublot: Section: 6

Subsection:

S B L Image: 6-1747-54 Cover System Monitoring Wells Vapor Mitigation

92 Stockton Street

Environmental Easement
Block: 1747
Lot: 1
Sublot:
Section: 6
Subsection:
S B L Image: 6-1747-1
Cover System
Monitoring Wells
Vapor Mitigation