

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 27, 2024

Jesse Wark
Carroll Street Borrower, LLC
274 4th and 538 Carroll LLC
272 4th Avenue LLC
c/o Avery Hall Investments
497 Carroll Street Suite 61
Brooklyn, NY 11215
jesse@averyhallinvestments.com

Re: Certificate of Completion
272 4th Avenue Site
New York, Kings County
Site No. C224298

Dear Jesse Wark:

Congratulations on having satisfactorily completed the remedial program at the 272 4th Avenue Site. Enclosed please find an original, signed Certificate of Completion (COC). The New York State Department of Environmental Conservation (NYSDEC) 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 NYSDEC's project manager. Please return the hard copy of the proof of recording to:

Steven Wu
New York State Department of Environmental Conservation
Division of Environmental Remediation
625 Broadway
Albany, NY 12233

- Provide the Certificate of Completion fact sheet to the Document Repositories within 10 days of issuance of the COC. NYSDEC will develop the 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 NYSDEC-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 NYSDEC 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 NYSDEC by April 30, 2026.

If you have any questions, please do not hesitate to contact Steven Wu, NYSDEC's project manager, at steven.wu@dec.ny.gov

Sincerely,

Andrew Guglielmi

Andrew Guglielmi
Division Director
Division of Environmental Remediation

Enclosure

ec w/ enclosure:

C. Vooris – NYSDOH, christine.vooris@health.ny.gov
J. Sullivan – NYSDOH, Jim.Sullivan@health.ny.gov
S. McLaughlin – NYSDOH, scarlett.mclaughlin@health.ny.gov
P. Diggins – AKRF, jdiggins@akrf.com
M. Godick – AKRF, mgodick@akrf.com
R. Kinal – AKRF, rkinal@akrf.com,
D. Yudelson - Sive Paget Riesel, dyudelson@sprlaw.com
K. Rogers – Sive Paget Riesel, kr Rogers@sprlaw.com
M. Gokey, matthew.gokey@tax.ny.gov
P. Takac, paul.takac@tax.ny.gov

ec w/o enc.:

S. Wu, A. Obligado, J. O'Connell, J. Andalaro, L. Schmidt, K. Lewandowski - NYSDEC

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP)
CERTIFICATE OF COMPLETION

CERTIFICATE HOLDER(S):

Name

272 4th Avenue LLC
274 4th and 538 Carroll LLC
Carroll Street Borrower, LLC

Address

c/o Avery Hall Investments, 497 Carroll Street, Brooklyn, NY 11215
c/o Avery Hall Investments, 497 Carroll Street, Brooklyn, NY 11215
c/o Avery Hall Investments 497 Carroll Street, Brooklyn, NY 11215

BROWNFIELD CLEANUP AGREEMENT:

Application Approval: 10/15/19 **Agreement Execution:** 11/6/19
Agreement Index No.: C224298-10-19

Application Amendment Approval: 2/2/22

Agreement Amendment Execution: 3/30/22

Application Amendment Approval: 2/21/24

Agreement Amendment Execution: 2/21/24

Application Amendment Approval: 4/17/24

Agreement Amendment Execution: 4/17/24

SITE INFORMATION:

Site No.: C224298 **Site Name:** 272 4th Avenue

Site Owner: Carroll Street Borrower, LLC

Street Address: 272 4TH AVENUE

Municipality: BROOKLYN **County:** Kings

DEC Region: 2

Site Size: 0.347 Acres

Tax Map Identification Number(s): 456-13

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 a 0.1162-acre area – See Exhibits A and B

Allowable Uses under the BCP: Restricted Residential, Commercial, and Industrial

Cleanup Track 2: Restricted use with generic soil cleanup objectives

Tax Credit Provisions:

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

Eligibility for Tangible Property Credit is available because the certificate holder submitted documentation to the Department's satisfaction that the project was an Affordable Housing project. If affordable housing is not constructed there is no Tangible Property Credits. Tangible Property Credit is 10%. Comprised of 10% Base.

For a 0.2307-acre area – See Exhibits A and B

Allowable Uses under the BCP: Restricted Residential, Commercial, and Industrial

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

Tax Credit Provisions:

Site Preparation and On-Site Groundwater Remediation Credit Component Rate is 28%.

Eligibility for Tangible Property Credit is available because the certificate holder submitted documentation to the Department's satisfaction that the project was an Affordable Housing project. If affordable housing is not constructed there is no Tangible Property Credits. Tangible Property Credit is 10%. Comprised of 10% Base.

Dependent upon the project being developed in a manner consistent with the approved Brownfield Cleanup Program application, additional rate increases may be available if the site is developed as affordable housing (5%), if the Certificate Holder receives a separate Determination of Conformance with the BOA from the Secretary of State (5%), if the site is located in a disadvantaged community and not located in an EnZone (5%), if the site is developed as a renewable energy facility site (5%), or if the site is used primarily for manufacturing activities (5%) not to exceed a maximum 24 %.

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 2024000183575.

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 finding any of the following:

- (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.

Sean Mahar
Interim Commissioner
New York State Department of Environmental Conservation

By: Andrew Guglielmi Date: 12/27/2024

Andrew O. Guglielmi, Director
Division of Environmental Remediation

Exhibit A

Site Description

LEGAL DESCRIPTION

**NYCDEC TRACK 2
PART OF A PARCEL OF LAND KNOWN AS TAX LOT 13 IN BLOCK 456
IN THE BOROUGH OF BROOKLYN
COUNTY OF KINGS, CITY, AND STATE OF NEW YORK**

ALL that certain lot, piece or parcel of land, with the buildings or improvements thereon erected situate, lying and being in the Borough of Brooklyn, County of Kings City and State of New York, bounded and described as follows:

BEGINNING at a point from the southerly side of Carroll Street (60' Wide) a distance of 19 feet and 9 1/4 inches westerly from the westerly side of Fourth Avenue (120' Wide);

RUNNING THENCE southerly and forming an interior angle with the said southerly side of Carroll Street of 98 degrees 6 minutes and 4 seconds, a distance of 10 feet and 1 3/8 inches to a point;

THENCE still southerly and at an interior angle of 189 degrees 55 minutes and 38 seconds to the previous course, a distance of 16 feet and 11 1/8 inches to a point;

THENCE still southerly and at an interior angle of 175 degrees 20 minutes and 11 seconds, a distance of 14 feet 8 7/8 inches to a point;

THENCE still southerly and at an interior angle of 174 degrees 10 minutes 14 seconds, a distance of 31 feet 6 5/8 inches to a point;

THENCE westerly and forming an interior angle to the previous course of 94 degrees 30 minutes and 45 seconds, a distance of 22 feet 6 inches to a point;

THENCE still westerly and at an interior angle 156 degrees 28 minutes and 57 seconds, a distance of 10 feet 6 1/4 inches to a point;

THENCE northerly and forming an interior angle with the previous course of 110 degrees 36 minutes and 3 seconds, a distance of 14 feet 7 5/8 inches to a point;

THENCE westerly and forming an interior angle with the previous course of 92 degrees 32 minutes and 25 seconds, a distance of 21 feet 2 3/4 inches to a point;

THENCE still westerly and at an interior angle of 205 degrees 45 minutes and 4 second, a distance 25 feet 7 3/4 inches to a point;

THENCE northerly and forming an interior angle with the last course of 89 degrees 38 minutes and 32 seconds, a distance of 14 feet 8 1/4 inches to a point;

THENCE still northerly and at interior angles 166 degrees 52 minutes and 10 seconds, a distance of 27 feet 7 5/8 inches to a point;

THENCE still northerly and at an interior angle of 176 degrees 22 minutes and 47 seconds, a distance of 14 feet 7 7/8 inches to the southerly side of Carroll Street;

THENCE easterly along and forming a right angle of said southerly side of Carroll Street, a distance of 88 feet 1 1/2 inches Point or Place of Beginning.

Area containing 5,065.64 Square Feet 0.1162 Acres

LEGAL DESCRIPTION

NYCDEC TRACK 4 PART OF A PARCEL OF LAND KNOWN AS TAX LOT 13 IN BLOCK 456 IN THE BOROUGH OF BROOKLYN COUNTY OF KINGS, CITY, AND STATE OF NEW YORK

ALL that certain lot, piece or parcel of land, with the buildings or improvements thereon erected situate, lying and being in the Borough of Brooklyn, County of Kings City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of Carroll Street (60' Wide) with the westerly side of Fourth Avenue (120' Wide);

RUNNING THENCE westerly along said southerly side of Carroll Street, a distance of 19 feet 9 1/4 inches to a point;

THENCE southerly and forming an interior angle with the said southerly side of Carroll Street of 98 degrees 6 minutes and 4 seconds, a distance of 10 feet and 1 3/8 inches to a point;

THENCE still southerly and at an interior angle of 189 degrees 55 minutes and 38 seconds to the previous course, a distance of 16 feet and 11 1/8 inches to a point;

THENCE still southerly and at an interior angle of 175 degrees 20 minutes and 11 seconds, a distance of 14 feet 8 7/8 inches to a point;

THENCE still southerly and at an interior angle of 174 degrees 10 minutes 14 seconds, a distance of 31 feet 6 5/8 inches to a point;

THENCE westerly and forming an interior angle to the previous course of 94 degrees 30 minutes and 45 seconds, a distance of 22 feet 6 inches to a point;

THENCE still westerly and at an interior angle 156 degrees 28 minutes and 57 seconds, a distance of 10 feet 6 1/4 inches to a point;

THENCE northerly and forming an interior angle with the previous course of 110 degrees 36 minutes and 3 seconds, a distance of 14 feet 7 5/8 inches to a point;

THENCE westerly and forming an interior angle with the previous course of 92 degrees 32 minutes and 25 seconds, a distance of 21 feet 2 3/4 inches to a point;

THENCE still westerly and at an interior angle of 205 degrees 45 minutes and 4 second, a distance 25 feet 7 3/4 inches to a point;

THENCE northerly and forming an interior angle with the last course of 89 degrees 38 minutes and 32 seconds, a distance of 14 feet 8 1/4 inches to a point;

THENCE still northerly and at interior angles 166 degrees 52 minutes and 10 seconds, a distance of 27 feet 7 5/8 inches to a point;

THENCE still northerly and at an interior angle of 176 degrees 22 minutes and 47 seconds, a distance of 14 feet 7 ⁷/₈ inches to the southerly side of Carroll Street;

THENCE westerly along and forming a right angle of said southerly side of Carroll Street, a distance of 39 feet 9 ³/₄ inches to a point;

THENCE southerly forming an interior angle of 95 degrees, 20 minutes and 4 seconds with the southerly side of Carroll Street, a distance 79 feet 11 ¹/₄ inches to a point;

THENCE easterly and at a right angle with the previous course, a distance of 49 feet 2 ¹/₂ inches to a point;

THENCE southerly and at a right angle with the previous course, a distance of 24 feet to a point;

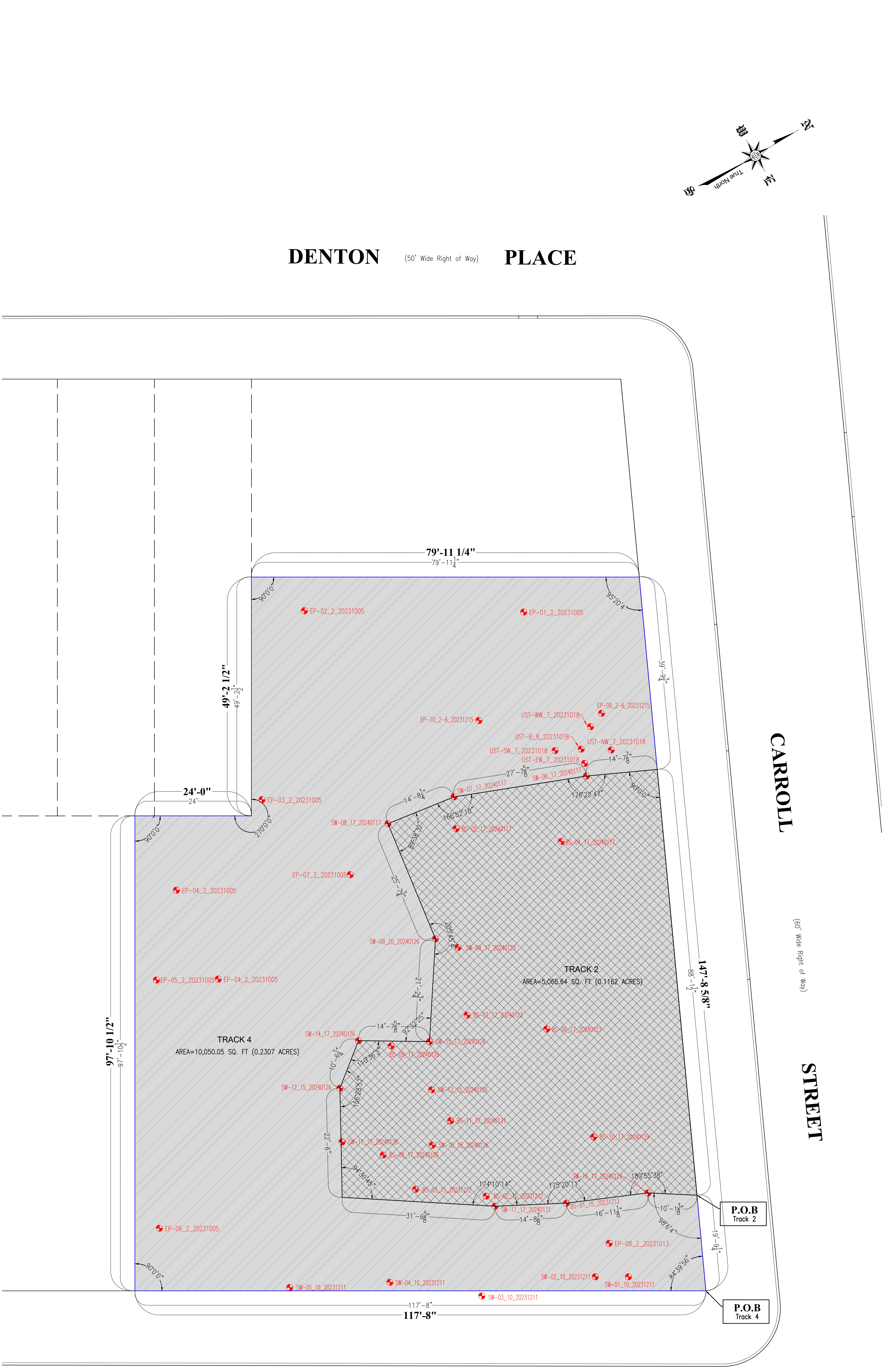
THENCE easterly and at a right angle with the previous course, a distance of 97 feet 10 ¹/₂ inches to the westerly side of Fourth Avenue;

THENCE northerly along said westerly side of Fourth Avenue, a distance of 117 Feet 8 Inches to the Point or Place of Beginning.

Area containing 10,050.05 Square Feet 0.2307 Acres

Exhibit B

Site Survey



Map Amendments				
NO.	DATE	DESCRIPTION	DRAWN BY	APPROV. BY

- Miscellaneous Notes
1.

NOT RESPONSIBLE FOR THE LOCATION FOR ANY UNDERGROUND STRUCTURES, VAULTS, TANKS OR OTHER APPURTENANCES. THE USER OF THIS SURVEY SHOULD BE AWARE THAT WRITTEN AND UNWRITTEN EASEMENTS MAY GIVE OTHERS RIGHTS WHICH MAY AFFECT THE USE OF THIS PROPERTY.
2.

UNAUTHORIZED ALTERATION OR ADDITION TO A SURVEY MAP BEARING A LICENSED LAND SURVEYOR'S SEAL IS A VIOLATION OF SECTION 7209, SUB-DIVISION 2, OF THE NEW YORK STATE EDUCATION LAW.
3.

"COPIES FROM THE ORIGINAL OF THIS SURVEY MAP NOT MARKED WITH AN ORIGINAL OF THE LAND SURVEYOR'S INKED SEAL OR HIS EMBOSSED SEAL SHALL NOT BE CONSIDERED A VALID TRUE COPY."
4.

ALL ELEVATIONS NOTED ON THIS SURVEY ARE REFERENCED TO THE NORTH AMERICAN VERTICAL DATUM OF 1988 AS ESTABLISHED AND MAINTAINED BY THE NATIONAL GEODETIC SURVEY OF THE NATIONAL OCEAN SERVICE, NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION OR SUCCESSOR AGENCY, WHICH IS HEREBY ESTABLISHED AS THE CITY DATUM BY LOCAL LAW 56 OF 2013.
5.

BEFORE PERFORMING ANY EXCAVATION OR DRILLING ON THIS SITE, IT IS REQUIRED THAT SUBSURFACE SERVICE, INCLUDING THE UNDERGROUND MAINS, DUCTS, AND CABLES BE MARKED AND IDENTIFIED BY THE UTILITY COMPANY OR AGENCY INVOLVED. THIS SHOULD BE DONE BY PROVIDING THE AFFECTED UTILITY WITH THE NOTICE REFERRED TO IN THE STATE OF NEW YORK INDUSTRIAL CODE 53.
6.

CERTIFICATIONS ON THIS BOUNDARY SURVEY MAP SIGNIFY THAT THE MAP WAS PREPARED IN ACCORDANCE WITH THE CURRENT EXISTING CODE OF PRACTICE FOR LAND SURVEYS ADOPTED BY THE NEW YORK STATE ASSOCIATION OF PROFESSIONAL LAND SURVEYORS, INC.

Survey Legend		
SOIL SAMPLE LOCATION		+

Track 2 Metes & Bounds

ALL that certain lot, piece or parcel of land, with the buildings or improvements thereon erected situate, lying and being in the Borough of Brooklyn, County of Kings City and State of New York, bounded and described as follows:

BEGINNING at a point from the southerly side of Carroll Street (80' Wide) a distance of 19 feet and 9 1/4 inches westerly from the westerly side of Fourth Avenue (120' Wide);

RUNNING THENCE southerly and forming an interior angle with the said southerly side of Carroll Street of 98 degrees 6 minutes and 4 seconds, a distance of 10 feet and 1 3/8 inches to a point;

THENCE still southerly and at an interior angle of 189 degrees 55 minutes and 38 seconds to the previous course, a distance of 16 feet and 11 1/8 inches to a point;

THENCE still southerly and at an interior angle of 175 degrees 20 minutes and 11 seconds, a distance of 14 feet 5 7/8 inches to a point;

THENCE still southerly and at an interior angle of 174 degrees 10 minutes 14 seconds, a distance of 31 feet 6 5/8 inches to a point;

THENCE westerly and forming an interior angle to the previous course of 84 degrees 30 minutes and 45 seconds, a distance of 22 feet 6 inches to a point;

THENCE still westerly and at an interior angle 156 degrees 28 minutes and 57 seconds, a distance of 10 feet 6 1/4 inches to a point;

THENCE northerly and forming an interior angle with the previous course of 110 degrees 36 minutes and 3 seconds, a distance of 14 feet 7 5/8 inches to a point;

THENCE westerly and forming an interior angle with the previous course of 92 degrees 32 minutes and 25 seconds, a distance of 21 feet 2 3/4 inches to a point;

THENCE still westerly and at an interior angle of 205 degrees 45 minutes and 4 second, a distance 25 feet 7 3/4 inches to a point;

THENCE northerly and forming an interior angle with the last course of 89 degrees 38 minutes and 32 seconds, a distance of 14 feet 8 1/4 inches to a point;

THENCE still northerly and at interior angles 166 degrees 52 minutes and 10 seconds, a distance of 27 feet 7 5/8 inches to a point;

THENCE still northerly and at an interior angle of 176 degrees 22 minutes and 47 seconds, a distance of 14 feet 7 7/8 inches to the southerly side of Carroll Street;

THENCE easterly along and forming a right angle of said southerly side of Carroll Street, a distance of 88 feet 1 1/2 inches Point or Place of Beginning.

Area containing 5,065.64 Square Feet 0.1162 Acres

Track 4 Metes & Bounds

ALL that certain lot, piece or parcel of land, with the buildings or improvements thereon erected situate, lying and being in the Borough of Brooklyn, County of Kings City and State of New York, bounded and described as follows:

BEGINNING at the corner formed by the intersection of the southerly side of Carroll Street (80' Wide) with the westerly side of Fourth Avenue (120' Wide);

RUNNING THENCE westerly along said southerly side of Carroll Street, a distance of 19 feet 9 1/4 inches to a point;

THENCE southerly and forming an interior angle with the said southerly side of Carroll Street of 98 degrees 6 minutes and 4 seconds, a distance of 10 feet and 1 3/8 inches to a point;

THENCE still southerly and at an interior angle of 189 degrees 55 minutes and 38 seconds to the previous course, a distance of 16 feet and 11 1/8 inches to a point;

THENCE still southerly and at an interior angle of 175 degrees 20 minutes and 11 seconds, a distance of 14 feet 5 7/8 inches to a point;

THENCE still southerly and at an interior angle of 174 degrees 10 minutes 14 seconds, a distance of 31 feet 6 5/8 inches to a point;

THENCE westerly and forming an interior angle to the previous course of 84 degrees 30 minutes and 45 seconds, a distance of 22 feet 6 inches to a point;

THENCE still westerly and at an interior angle 156 degrees 28 minutes and 57 seconds, a distance of 10 feet 6 1/4 inches to a point;

THENCE northerly and forming an interior angle with the previous course of 110 degrees 36 minutes and 3 seconds, a distance of 21 feet 2 3/4 inches to a point;

THENCE westerly and forming an interior angle with the previous course of 92 degrees 32 minutes and 25 seconds, a distance of 14 feet 7 5/8 inches to a point;

THENCE still northerly and at an interior angle of 205 degrees 45 minutes and 4 second, a distance 25 feet 7 3/4 inches to a point;

THENCE northerly and forming an interior angle with the last course of 89 degrees 38 minutes and 32 seconds, a distance of 14 feet 8 1/4 inches to a point;

THENCE still northerly and at interior angles 166 degrees 52 minutes and 10 seconds, a distance of 27 feet 7 5/8 inches to a point;

THENCE still northerly and at an interior angle of 176 degrees 22 minutes and 47 seconds, a distance of 14 feet 7 7/8 inches to the southerly side of Carroll Street;

THENCE westerly along and forming a right angle of said southerly side of Carroll Street, a distance of 39 feet 9 1/2 inches to a point;

THENCE southerly forming an interior angle of 95 degrees, 20 minutes and 4 seconds with the southerly side of Carroll Street, a distance 79 feet 11 1/4 inches to a point;

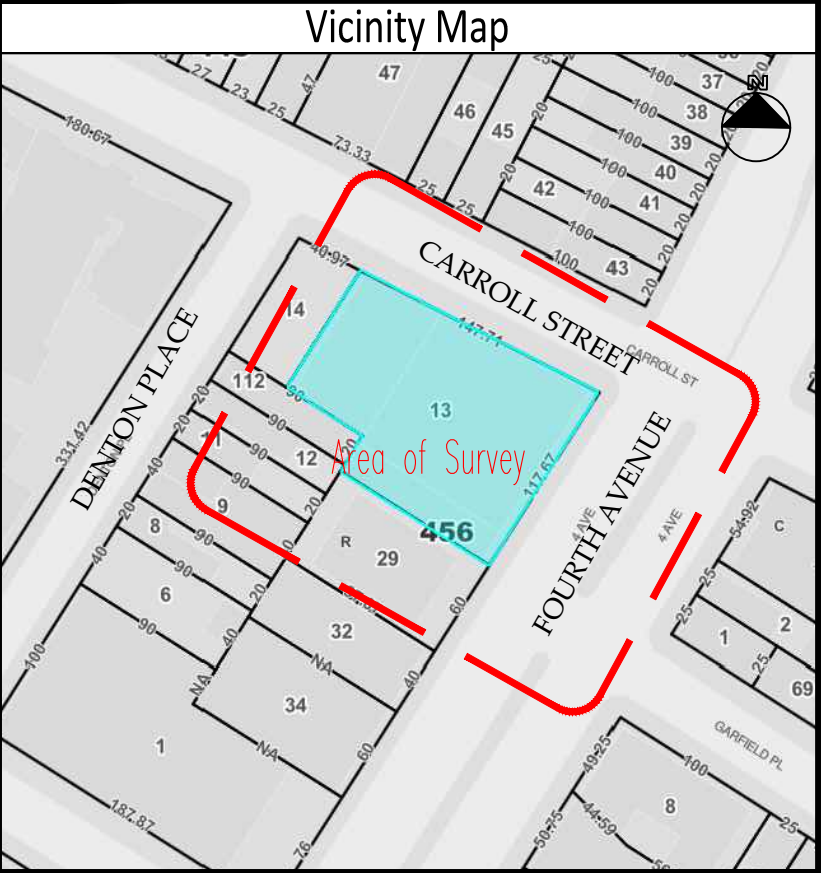
THENCE easterly and at a right angle with the previous course, a distance of 48 feet 2 1/2 inches to a point;

THENCE southerly and at a right angle with the previous course, a distance of 24 feet to a point;

THENCE easterly and at a right angle with the previous course, a distance of 97 feet 10 1/2 inches to the westerly side of Fourth Avenue;

THENCE northerly along said westerly side of Fourth Avenue, a distance of 117 Feet 8 inches to the Point or Place of Beginning.

Area containing 10,050.05 Square Feet 0.2307 Acres



nycls

New York City Land Surveyors, PC
63 Montgomery Avenue, S.I., NY 10301
Phone: 718-816-8182 Fax: 718-816-8124
www.nycslsurveyors.com

Client:

Map of Survey of Property
in the
County of Kings
Borough of Brooklyn
City of New York

Client:

Site Address:

272 FOURTH AVENUE
BROOKLYN NY 11215

Client:

Block: 456 / Lot: 13
Land Area: 15,115.68 sq.ft. (0.3470 Acres)

Client:

Project Number: 2022-30-456K
Survey Date: 09-17-2024
Survey Title: NYSDEC Track 2 & 4 Easement Survey
Scale: 1"=10'
Drawn By: S.J. / Approved By: P. Jones

Client:

Surveyors Se

CERTIFIED BY:

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

272 4th Avenue, Site ID No. C224298
272 4th Avenue, New York, 11215
Kings County, Tax Map Identification Number: 456-13

PLEASE TAKE NOTICE, the New York State Department of Environmental Conservation (NYSDEC) has issued a Certificate of Completion (Certificate) pursuant to Article 27, Title 14 of the New York State Environmental Conservation Law (ECL) to Carroll Street Borrower, LLC, 274 4th and 538 Carroll LLC, and 272 4th Avenue LLC. for a parcel approximately 0.347 acres located at 272 4th Avenue in New York, Kings County.

PLEASE TAKE NOTICE, the Certificate was issued upon satisfaction of the Commissioner, following review by NYSDEC 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.
- ☒ 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 NYSDEC 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 2024000183575 County as County Recording Identifier.

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 NYSDEC'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

272 4th Avenue, C224298
272 4th Avenue, Kings County, New York, 11215

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 NYSDEC 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 located at 1 Hunter's Point Plaza, 47-40 21st Street, Long Island City, NY 11101-5401, by contacting the Regional Environmental Remediation Engineer, or at <https://www.dec.ny.gov/data/DecDocs/C224298> .

WHEREFORE, the undersigned has signed this Notice of Certificate

Carroll Street Borrower, LLC

By: _____

Title: _____

Date: _____

STATE OF NEW YORK) SS:
COUNTY OF)

On the _____ day of _____, in the year 20__, before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

Signature and Office of individual
taking acknowledgment

Please record and return to:
Jesse Wark
Carroll Street Borrower, LLC
c/o Avery Hall Investments
497 Carroll Street
Brooklyn, NY 11215



NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION
Site Management Form
11/25/2024



SITE DESCRIPTION

SITE NO. C224298

SITE NAME 272 4th Avenue

SITE ADDRESS: 272 4TH AVENUE ZIP CODE: 11215

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: 04/30/2026

Description of Institutional Control

Carroll Street Borrower, LLC

C/O Avery Hall Investments, 497 Carroll St, Suite 61

272 4th Avenue

Environmental Easement

Block: 456

Lot: 13

Sublot:

Section:

Subsection:

S_B_L Image: 456-13

Ground Water Use Restriction

IC/EC Plan

Landuse Restriction

Monitoring Plan

O&M Plan

Site Management Plan

Description of Engineering Control

Carroll Street Borrower, LLC

C/O Avery Hall Investments, 497 Carroll St, Suite 61

272 4th Avenue

Environmental Easement

Block: 456

Lot: 13

Sublot:

Section:

Subsection:

S_B_L Image: 456-13

Cover System

Monitoring Wells

Vapor Mitigation