

October 21, 2016

VIA FEDERAL EXPRESS & EMAIL

Bradford Burns, Esq.
New York State Department of Environmental Conservation
Office of General Counsel
625 Broadway
Albany, NY 12233-1500
bradford.burns@dec.ny.gov

**Re: Environmental Easement Package
261 Hudson Street, New York, NY
Site ID No. C231084**

Dear Mr. Burns:

This firm represents Bridge Land Hudson, LLC (“Bridge Land”) in its efforts to grant an environmental easement for real property located at 261 Hudson Street, New York (the “Property”) to the New York Department of Environmental Conservation (“DEC”). Enclosed, please find: (1) a final recorded version of the environmental easement for the Property and (2) a copy of the notice letter sent to the City of New York (“City”) dated September 27, 2016.

Please note that copies of the municipal notice letter were sent to the City on September 27, 2016 and October 17, 2016 via certified mail, return receipt requested, as evidenced by the enclosed USPS certified mail receipts. However, the USPS “green cards” were not returned. In lieu of the green cards, I enclose copies of the USPS online tracking system confirming that both transmittals were delivered.

Thank you for your attention to this matter and please do not hesitate to contact me with any questions or concerns.

Very truly yours,



David J. Miller

DJM/hs

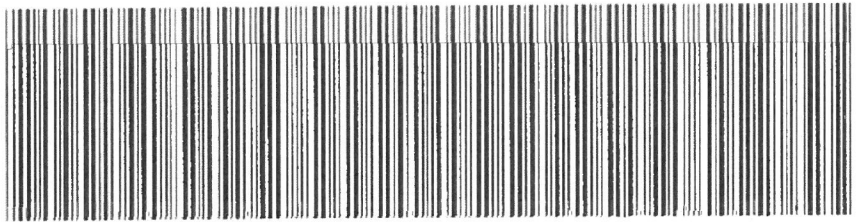
Enclosures

cc: Alicia Barraza (*via e-mail*)
Andrew Guglielmi, Esq. (*via email*)
David J. Freeman, Esq. (*via e-mail*)
Bridge Land Hudson, LLC (*via e-mail*)

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**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.



2016091300059001001E40C7

RECORDING AND ENDORSEMENT COVER PAGE

PAGE 1 OF 10

Document ID: 2016091300059001

Document Date: 08-24-2016

Preparation Date: 09-13-2016

Document Type: EASEMENT
Document Page Count: 9

PRESENTER:

FIRST AMERICAN TITLE
666 THIRD AVENUE
812714 ACCOM
NEW YORK, NY 10017
212-551-9421
MLETTIERI@FIRSTAM.COM

RETURN TO:

GIBBONS P.C.
ONE GATEWAY CENTER
ATTN: DAVID J MLLER
NEWARK, NJ 07102

PROPERTY DATA

Borough	Block	Lot	Unit	Address
MANHATTAN	594	87	Entire Lot	261 HUDSON STREET
Property Type: APARTMENT BUILDING Easement				

CROSS REFERENCE DATA

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

PARTIES

GRANTOR/SELLER:

BRIDE LAND HUDSON LLC
C/O THE RELATED COMPANIES, 60 COLUMBUS
CIRCLE, 19TH FLOOR
NEW YORK, NY 10023

GRANTEE/BUYER:

PEOPLE OF NY THROUGH THE COMMISSIONER OF
NYSDEC
625 BROADWAY
ALBANY, NY 12233

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:	\$	82.00
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 09-13-2016 15:41

City Register File No. (CRFN):

2016000318184



Grant M. Hill

City Register Official Signature

ENVIRONMENTAL EASEMENT GRANTED PURSUANT TO ARTICLE 71, TITLE 36
OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW

THIS INDENTURE made this 24th day of August, 2016, between Owner(s) Bridge Land Hudson LLC, having an office at c/o Related Companies, 60 Columbus Circle, New York, New York 10023, County of New York, State of New York (the "Grantor"), and The People of the State of New York (the "Grantee."), acting through their Commissioner of the Department of Environmental Conservation (the "Commissioner", or "NYSDEC" or "Department" as the context requires) with its headquarters located at 625 Broadway, Albany, New York 12233,

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to encourage the remediation of abandoned and likely contaminated properties ("sites") that threaten the health and vitality of the communities they burden while at the same time ensuring the protection of public health and the environment; and

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to establish within the Department a statutory environmental remediation program that includes the use of Environmental Easements as an enforceable means of ensuring the performance of operation, maintenance, and/or monitoring requirements and the restriction of future uses of the land, when an environmental remediation project leaves residual contamination at levels that have been determined to be safe for a specific use, but not all uses, or which includes engineered structures that must be maintained or protected against damage to perform properly and be effective, or which requires groundwater use or soil management restrictions; and

WHEREAS, the Legislature of the State of New York has declared that Environmental Easement shall mean an interest in real property, created under and subject to the provisions of Article 71, Title 36 of the New York State Environmental Conservation Law ("ECL") which contains a use restriction and/or a prohibition on the use of land in a manner inconsistent with engineering controls which are intended to ensure the long term effectiveness of a site remedial program or eliminate potential exposure pathways to hazardous waste or petroleum; and

WHEREAS, Grantor, is the owner of real property located at the address of 261 Hudson Street in the City of New York, County of New York and State of New York, known and designated on the tax map of the New York City Department of Finance as tax map parcel number: Block 594 Lot 87 (f/k/a Lots 61, 69, 87 and 94), being the same as that property conveyed to Grantor by deeds dated March 26, 2012, March 26, 2012 and February 4, 2013 and recorded in the City Register of the City of New York as CRFN #'s 2012000140295, 2012000165995 and 2013000083714, respectively. The property subject to this Environmental Easement (the "Controlled Property") comprises approximately 0.602 +/- acres, and is hereinafter more fully described in the Land Title Survey dated 5/27/14 and last revised June 16, 2016 prepared by Angelo J. Fiorenza, L.L.S. of Manhattan-Surveying, which will be attached to the Site Management Plan. The Controlled Property description is set forth in and attached hereto as Schedule A; and

WHEREAS, the Department accepts this Environmental Easement in order to ensure the protection of public health and the environment and to achieve the requirements for remediation established for the Controlled Property until such time as this Environmental Easement is extinguished pursuant to ECL Article 71, Title 36; and

NOW THEREFORE, in consideration of the mutual covenants contained herein and the terms and conditions of Brownfield Cleanup Agreement Index Number: C231084-10-13, Grantor conveys to Grantee a permanent Environmental Easement pursuant to ECL Article 71, Title 36 in, on, over, under, and upon the Controlled Property as more fully described herein ("Environmental Easement")

1. Purposes. Grantor and Grantee acknowledge that the Purposes of this Environmental Easement are: to convey to Grantee real property rights and interests that will run with the land in perpetuity in order to provide an effective and enforceable means of encouraging the reuse and redevelopment of this Controlled Property at a level that has been determined to be safe for a specific use while ensuring the performance of operation, maintenance, and/or monitoring requirements; and to ensure the restriction of future uses of the land that are inconsistent with the above-stated purpose.

2. Institutional and Engineering Controls. The controls and requirements listed in the Department approved Site Management Plan ("SMP") including any and all Department approved amendments to the SMP are incorporated into and made part of this Environmental Easement. These controls and requirements apply to the use of the Controlled Property, run with the land, are binding on the Grantor and the Grantor's successors and assigns, and are enforceable in law or equity against any owner of the Controlled Property, any lessees and any person using the Controlled Property.

A. (1) The Controlled Property may be used for:

**Restricted Residential as described in 6 NYCRR Part 375-1.8(g)(2)(ii),
Commercial as described in 6 NYCRR Part 375-1.8(g)(2)(iii) and Industrial
as described in 6 NYCRR Part 375-1.8(g)(2)(iv)**

(2) All Engineering Controls must be operated and maintained as specified in the Site Management Plan (SMP);

(3) All Engineering Controls must be inspected at a frequency and in a manner defined in the SMP;

(4) The use of groundwater underlying the property is prohibited without necessary water quality treatment as determined by the NYSDOH or the New York City Department of Health and Mental Hygiene to render it safe for use as drinking water or for industrial purposes, and the user must first notify and obtain written approval to do so from the Department;

(5) Groundwater and other environmental or public health monitoring must be performed as defined in the SMP;

(6) Data and information pertinent to Site Management of the Controlled Property must be reported at the frequency and in a manner defined in the SMP;

(7) All future activities on the property that will disturb remaining contaminated material must be conducted in accordance with the SMP;

(8) Monitoring to assess the performance and effectiveness of the remedy must be performed as defined in the SMP;

(9) Operation, maintenance, monitoring, inspection, and reporting of any mechanical or physical components of the remedy shall be performed as defined in the SMP;

(10) Access to the site must be provided to agents, employees or other representatives of the State of New York with reasonable prior notice to the property owner to assure compliance with the restrictions identified by this Environmental Easement.

B. The Controlled Property shall not be used for Residential purposes as defined in 6NYCRR 375-1.8(g)(2)(i), and the above-stated engineering controls may not be discontinued without an amendment or extinguishment of this Environmental Easement.

C. The SMP describes obligations that the Grantor assumes on behalf of Grantor, its successors and assigns. The Grantor's assumption of the obligations contained in the SMP which may include sampling, monitoring, and/or operating a treatment system, and providing certified reports to the NYSDEC, is and remains a fundamental element of the Department's determination that the Controlled Property is safe for a specific use, but not all uses. The SMP may be modified in accordance with the Department's statutory and regulatory authority. The Grantor and all successors and assigns, assume the burden of complying with the SMP and obtaining an up-to-date version of the SMP from:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, New York 12233
Phone: (518) 402-9553

D. Grantor must provide all persons who acquire any interest in the Controlled Property a true and complete copy of the SMP that the Department approves for the Controlled Property and all Department-approved amendments to that SMP.

E. Grantor covenants and agrees that until such time as the Environmental Easement is extinguished in accordance with the requirements of ECL Article 71, Title 36 of the ECL, the property deed and all subsequent instruments of conveyance relating to the Controlled Property shall state in at least fifteen-point bold-faced type:

This property is subject to an Environmental Easement held

**by the New York State Department of Environmental Conservation
pursuant to Title 36 of Article 71 of the Environmental Conservation
Law.**

F. Grantor covenants and agrees that this Environmental Easement shall be incorporated in full or by reference in any leases, licenses, or other instruments granting a right to use the Controlled Property.

G. Grantor covenants and agrees that it shall, at such time as NYSDEC may require, submit to NYSDEC a written statement by an expert the NYSDEC may find acceptable certifying under penalty of perjury, in such form and manner as the Department may require, that:

(1) the inspection of the site to confirm the effectiveness of the institutional and engineering controls required by the remedial program was performed under the direction of the individual set forth at 6 NYCRR Part 375-1.8(h)(3).

(2) the institutional controls and/or engineering controls employed at such site:
(i) are in-place;
(ii) are unchanged from the previous certification, or that any identified changes to the controls employed were approved by the NYSDEC and that all controls are in the Department-approved format; and

(iii) that nothing has occurred that would impair the ability of such control to protect the public health and environment;

(3) the owner will continue to allow access to such real property to evaluate the continued maintenance of such controls;

(4) nothing has occurred that would constitute a violation or failure to comply with any site management plan for such controls;

(5) the report and all attachments were prepared under the direction of, and reviewed by, the party making the certification;

(6) to the best of his/her knowledge and belief, the work and conclusions described in this certification are in accordance with the requirements of the site remedial program, and generally accepted engineering practices; and

(7) the information presented is accurate and complete.

3. Right to Enter and Inspect. Grantee, its agents, employees, or other representatives of the State may enter and inspect the Controlled Property in a reasonable manner and at reasonable times to assure compliance with the above-stated restrictions.

4. Reserved Grantor's Rights. Grantor reserves for itself, its assigns, representatives, and successors in interest with respect to the Property, all rights as fee owner of the Property, including:

A. Use of the Controlled Property for all purposes not inconsistent with, or limited by the terms of this Environmental Easement;

B. The right to give, sell, assign, or otherwise transfer part or all of the underlying fee interest to the Controlled Property, subject and subordinate to this Environmental Easement;

and return receipt requested. The Parties may provide for other means of receiving and communicating notices and responses to requests for approval.

7. Recordation. Grantor shall record this instrument, within thirty (30) days of execution of this instrument by the Commissioner or her/his authorized representative in the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

8. Amendment. Any amendment to this Environmental Easement may only be executed by the Commissioner of the New York State Department of Environmental Conservation or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

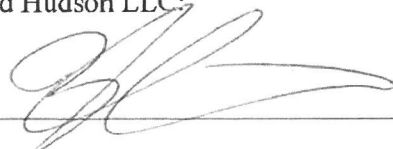
9. Extinguishment. This Environmental Easement may be extinguished only by a release by the Commissioner of the New York State Department of Environmental Conservation, or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

10. Joint Obligation. If there are two or more parties identified as Grantor herein, the obligations imposed by this instrument upon them shall be joint and several.

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IN WITNESS WHEREOF, Grantor has caused this instrument to be signed in its name.

Bridge Land Hudson LLC:

By: 

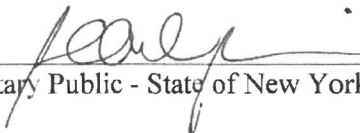
Print Name: Bryan Cho

Title: Authorized Signatory Date: 8/9/16

Grantor's Acknowledgment

STATE OF NEW YORK)
) ss:
COUNTY OF NY)

On the 9 day of August, in the year 2016 before me, the undersigned, personally appeared Bryan Cho, 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.


Notary Public - State of New York

Pearl Buitron
Notary Public, State of New York
#01BU6114488
Qualified in Queens County
My Commission Expires August 16, 2020

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 Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a point on the westerly side of Hudson Street, distant 125 feet southerly from the corner formed by the intersection of the southerly side of Spring Street with the westerly side of Hudson Street;

RUNNING THENCE southerly along the westerly side of Hudson Street a distance of 219 feet 9 inches to a point on the westerly side of Hudson Street distant 288 feet 0-1/4 inches northerly from the corner formed by the intersection of the northerly side of Canal Street with the westerly side of Hudson Street;

THENCE westerly along a line which forms an interior angle of 90 degrees 22 minutes 00 seconds with the westerly side of Hudson Street a distance of 80 feet 0-3/8 inches to a point on the westerly side of a former alleyway which ran to the easterly side of Renwick Street;

THENCE northerly along the westerly side of a former alleyway which ran to the easterly side of Renwick Street which line forms an interior angle of 89 degrees 49 minutes 00 seconds with the last mentioned course a distance of 15 feet 7-3/8 inches to a point;

THENCE northerly along the easterly side of lot 65, a distance of 61 feet 6 inches to a point;

THENCE westerly along a line which forms an exterior angle of 89 degrees 51 minutes 30 seconds with the last mentioned course, a distance of 60 feet 0 inches to a point on the easterly side of Renwick Street, which point is distant 267 feet 5 inches southerly from the corner formed by the intersection of the southerly side of Spring Street with the easterly side of Renwick Street;

THENCE northerly along the easterly side of Renwick Street, which easterly side forms an interior angle of 89 degrees 51 minutes 30 seconds with the last mentioned course, a distance of 117 feet 3 inches to a point on the easterly side of Renwick Street, which point is distant 150 feet 2 inches southerly from the corner formed by the intersection of the easterly side of Renwick Street with the southerly side of Spring Street;

THENCE easterly along a line which forms an interior angle of 90 minutes 00 degrees 00 seconds with the easterly side of Renwick Street a distance of 60 feet 1-5/8 inches to a point;

THENCE northerly along a line which forms an exterior angle of 90 degrees 00 minutes 00 seconds with the last mentioned course and is also parallel with the easterly side of Renwick Street, a distance of 25 feet 6-1/8 inches to a point;

THENCE easterly along a line which forms an interior angle of 90 degrees 19 minutes 30 seconds with the last mentioned course, a distance of 90 feet 2-1/2 inches to a point on the westerly side of Hudson Street, the point or place of BEGINNING.

The above Entire Site Description also describes the easement area of an environmental easement to be granted to the New York State Department of Environmental Conservation (site number C231084).

2

September 27, 2016

VIA CERTIFIED MAIL (R.R.R.)

City of New York, Office of the City Clerk
Executive Office
141 Worth Street
New York, New York 10013

Re: Environmental Easement - Notice to Municipality

Dear Sir or Madam:

Attached please find a copy of an environmental easement granted to the New York State Department of Environmental Conservation ("DEC") on August 24, 2016 by Bridge Land Hudson LLC for property located at 261 Hudson Street, City of New York, New York County and known by Tax Map Nos.: Borough of Manhattan, Block 594, Lot 87. The property is also known as DEC site number C231084.

This Environmental Easement restricts future use of the above-referenced property to restricted residential uses. Any on-site activity must be done in accordance with the Environmental Easement and the Site Management Plan which is incorporated into the Environmental Easement. Department approval is also required prior to any groundwater use.

Article 71, Section 71-3607 of the New York State Environmental Conservation Law requires that:

1. Whenever the department is granted an environmental easement, it shall provide each affected local government with a copy of such easement and shall also provide a copy of any documents modifying or terminating such environmental easement.
2. Whenever an affected local government receives an application for a building permit or any other application affecting land use or development of land that is subject to an environmental easement and that may relate to or impact such easement, the affected local government shall notify the department and refer such application to the department. The department shall evaluate whether the application is consistent with the environmental easement and shall notify the affected local government of its determination in a timely fashion, considering the time frame for the local government's review of the application. The affected local government shall not approve the application until it receives approval from the department.

GIBBONS P.C.

September 27, 2016
Page 2

An electronic version of every environmental easement that has been accepted by this Department is available to the public at: <http://www.dec.ny.gov/chemical/36045.html>.

If you have any questions or comments regarding this matter, please do not hesitate to contact me.

Very truly yours,



David J. Miller
Associate

Enclosure

cc: Bridge Land Vestry LLC

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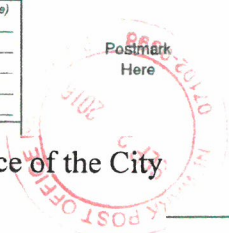
\$

Sent

Street

City

City of New York, Office of the City
 Clerk
 Executive Office
 141 Worth Street
 New York, New York 10013



7015 1730 0001 1994 1081

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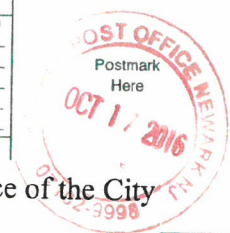
\$

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Street

City

City of New York, Office of the City
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 141 Worth Street
 New York, New York 10013



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DATE & TIME	STATUS OF ITEM	LOCATION
September 29, 2016 , 11:15 am	Delivered, To Mail Room	NEW YORK, NY 10013

Your item has been delivered to the mail room at 11:15 am on September 29, 2016 in NEW YORK, NY 10013.

September 29, 2016 , 4:21 am	Departed USPS Facility	NEW YORK, NY 10199
September 28, 2016 , 10:47 am	Arrived at USPS Facility	NEW YORK, NY 10199
September 27, 2016 , 9:35 pm	Arrived at USPS Facility	KEARNY, NJ 07099

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DATE & TIME	STATUS OF ITEM	LOCATION
October 19, 2016 , 2:26 pm	Delivered, To Mail Room	NEW YORK, NY 10013

Your item has been delivered to the mail room at 2:26 pm on October 19, 2016 in NEW YORK, NY 10013

October 19, 2016 , 3:05 am	Departed USPS Facility	NEW YORK, NY 10199
October 18, 2016 , 3:00 pm	Arrived at USPS Facility	NEW YORK, NY 10199
October 17, 2016 , 10:54 pm	Arrived at USPS Facility	KEARNY, NJ 07099

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