

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, 2023

Wade Stevens
GO Covenant LLC
c/o Gotham Organization Inc.
432 Park Avenue South, 2nd Floor
New York, NY 10016
wstevens@gothamorg.com

Re: Certificate of Completion
550 Tenth Avenue Filling Station Site
New York, New York
Site No. C231148

Dear Wade Stevens,

Congratulations on having satisfactorily completed the remedial program at the 550 Tenth Avenue Filling Station 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
47-40 21st Street
Long Island City, NY 11101



- Provide the Notice of Certificate of Completion to the Document Repositories within 10 days of issuance of the COC. NYSDEC 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 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 in April 2025.

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

ec w/ enclosure:

C. Vooris – NYSDOH christine.vooris@health.ny.gov
S. McLaughlin – NYSDOH scarlet.mclaughlin@health.ny.gov
M. Sergott – NYSDOH mark.sergott@health.ny.gov
M. Gokey, matthew.gokey@tax.ny.gov
P. Takac, paul.takac@tax.ny.gov
A. Forsburg, C. McMahon, A. Sandve – Langan asandve@langan.com
cmcmahon@langan.com aforsburg@langan.com
L. Shaw – Knauf Shaw LLP lshaw@nyenvlaw.com

ec w/o enclosure:

S. Wu, A. Obligado, J. O'Connell, G. Nam, K. Lewandowski – NYSDEC

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP)

CERTIFICATE OF COMPLETION

CERTIFICATE HOLDER(S):

Name

GO Covenant LLC

Address

432 Park Avenue South, 2nd Floor, New York, NY 10016

BROWNFIELD CLEANUP AGREEMENT:

Application Approval: 9/16/21 **Agreement Execution:** 10/5/21

Agreement Index No.: C231148-09-21

Application Amendment Approval: 9/15/23

Agreement Amendment Execution: 9/15/23

SITE INFORMATION:

Site No.: C231148 **Site Name:** 550 Tenth Avenue Filling Station Site

Site Owner: GO Covenant LLC

Street Address: 550 Tenth Avenue a/k/a 554 Tenth Avenue

Municipality: Manhattan

County: New York

DEC Region: 2

Site Size: 0.365 Acres

Tax Map Identification Number(s): 1050-61

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: Restricted-Residential, Commercial, and Industrial

Cleanup Track: 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.

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 New York County as 2023000321455.

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.

Basil Seggos
Commissioner
New York State Department of Environmental Conservation

By: Andrew Guglielmi Date: 12/27/2023

Andrew O. Guglielmi, Director
Division of Environmental Remediation

Exhibit A

Site Description

**DEED DESCRIPTION/ LEGAL DESCRIPTION OF BROWNFIELD CLEANUP
PROGRAM SITE ENVIRONMENTAL EASEMENT AREA**

BLOCK 1050 LOT 61

ALL THAT CERTAIN PLOT, PIECE OR PARCEL OF LAND, SITUATE, LYING AND BEING
IN THE BOROUGH OF MANHATTAN, COUNTY, CITY AND STATE OF NEW YORK,
BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT THE CORNER FORMED BY THE INTERSECTION OF THE SOUTHERLY
SIDE OF WEST 41ST STREET WITH THE EASTERLY SIDE OF 10TH AVENUE;

RUNNING THENCE EASTERLY ALONG THE SAID SOUTHERLY SIDE OF WEST 41ST STREET, 69.00 FEET TO A POINT;

RUNNING THENCE SOUTHERLY ALONG A LINE PERPENDICULAR TO THE
SOUTHERLY SIDE OF WEST 41ST STREET AND PARALLEL WITH THE EASTERLY SIDE
OF 10TH AVENUE, 123.75 FEET TO A POINT;

RUNNING THENCE EASTERLY ALONG A LINE PERPENDICULAR TO THE EASTERLY
SIDE OF 10TH AVENUE AND PARALLEL WITH THE SOUTHERLY SIDE OF WEST 41ST
STREET, 31.00 FEET TO A POINT;

RUNNING THENCE SOUTHERLY ALONG A LINE PERPENDICULAR TO THE
SOUTHERLY SIDE OF WEST 41ST STREET AND PARALLEL WITH THE EASTERLY SIDE
OF 10TH AVENUE, 73.75 FEET TO A POINT IN THE NORTHERLY SIDE OF WEST 40TH
STREET;

RUNNING THENCE WESTERLY ALONG THE NORTHERLY SIDE OF WEST 40TH STREET,
100.00 FEET TO THE CORNER FORMED BY THE INTERSECTION WITH THE EASTERLY
SIDE OF 10TH AVENUE;

RUNNING THENCE NORTHERLY ALONG THE EASTERLY SIDE OF 10TH AVENUE, 197.50
FEET TO THE CORNER FORMED BY THE INTERSECTION WITH THE SOUTHERLY SIDE
OF WEST 41ST STREET, THE POINT OR PLACE OF BEGINNING.

LOT 61 LOT AREA: 15,913.75 SQ. FT./ 0.365 ACRES±

Exhibit B

Site Survey

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

550 Tenth Avenue Filling Station Site, Site ID No. C231148
550 10th Avenue (a/k/a 554 Tenth Avenue), New York, NY, 10018
New York, New York, Tax Map Identification Number: 1050-61

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 GO Covenant LLC for a parcel approximately 0.365 acres located at 550 Tenth Avenue (a/k/a 554 Tenth Avenue) Avenue in New York, NY.

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 Office of the City Register of the City of New York as 2023000321455.

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 limitation shall be subject to all rights reserved to the State by ECL Section 27-1421.2 and any other applicable provision of law.

550 Tenth Avenue Filling Station Site, C231148
550 10th Avenue, New York, NY, 10018

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 Office located at 47-40 21st St, Long Island City, NY 11101, by contacting the Regional Environmental Remediation Engineer, or at <https://www.dec.ny.gov/data/DecDocs/C231148>

WHEREFORE, the undersigned has signed this Notice of Certificate

GO Covenant 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:

Wade Stevens
Go Covenant LLC
c/o Gotham Organization Inc.
432 Park Avenue South, 2nd Floor
New York, NY 10016



NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION
Site Management Form
12/15/2023



SITE DESCRIPTION

SITE NO. C231148

SITE NAME 550 Tenth Avenue Filling Station Site

SITE ADDRESS: 550 10th Avenue a/k/a 554 10th Avenue ZIP CODE: 10018

CITY/TOWN: Manhattan

COUNTY: New York

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: 04/30/2025

Description of Institutional Control

GO COVENANT LLC

432 Park Avenue South, 2nd Floor

550 10th Avenue aka 554

Environmental Easement

Block: 1050

Lot: 61

Sublot:

Section:

Subsection:

S_B_L Image: 1050-61

Ground Water Use Restriction

IC/EC Plan

Landuse Restriction

Site Management Plan

Description of Engineering Control