

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

November 6, 2024

644 East 14th Street Owner LLC
Zachary Kadden
520 Madison Avenue, Suite 3501
New York, NY 10022
zkadden@madisonrealtycapital.com

Re: Certificate of Completion
644 East 14th Street Site
New York City, New York County
Site No. C231150

Dear Zachary Kadden:

Congratulations on having satisfactorily completed the remedial program at the 644 East 14th Street 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:

Javier Perez-Maldonado, Bureau B
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.

If you have any questions, please do not hesitate to contact Javier Perez-Maldonado, NYSDEC's project manager, at 518 402-8172 or javier.perez-maldonado@dec.ny.gov.

Sincerely,

Andrew Guglielmi

Andrew Guglielmi
Division Director
Division of Environmental Remediation

Enclosure

ec w/ enclosure:

Zachary Kadden – 644 East 14th Street Owner LLC,
zkadden@madisonrealtycapital.com
James Bellew – Haley & Aldrich, jbellew@haleyaldrich.com
Sarah Commisso – Haley & Aldrich, scommisso@haleyaldrich.com
Scott Furman – Sive, Paget & Riesel, sfurman@sprlaw.com
C. Vooris – NYSDOH, christine.vooris@health.ny.gov
S. McLaughlin – NYSDOH, scarlett.mclaughlin@health.ny.gov
M. Sergott – NYSDOH, mark.sergott@health.ny.gov
Matt Gokey, matthew.gokey@tax.ny.gov
Paul Takac, paul.takac@tax.ny.gov

ec w/o enc.:

J. Perez-Maldonado, W. Bennett, S. Deyette, J. O'Connell, M. Murphy, L. Schmidt, K. Lewandowski

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP)
CERTIFICATE OF COMPLETION

CERTIFICATE HOLDER(S):

Name

644 East 14th Street Owner LLC

Address

520 Madison Avenue, Suite 3501, New York, NY 10022

BROWNFIELD CLEANUP AGREEMENT:

Application Approval: 1/11/22

Agreement Execution: 2/2/22

Agreement Index No.: C231150-01-22

Application Amendment Approval: 12/7/23

Agreement Amendment Execution: 12/7/23

SITE INFORMATION:

Site No.: C231150 **Site Name:** 644 East 14th Street Site

Site Owner: 644 East 14th Street Owner LLC

Street Address: 644 East 14th Street

Municipality: New York

County: New York

DEC Region: 2

Site Size: 0.232 Acres

Tax Map Identification Number(s): 396-29

Percentage of site located in an EnZone: 100 %

A description of the property subject to this Certificate is attached as Exhibit A and a site depiction 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: Unrestricted, Residential, Restricted-Residential, Commercial, and Industrial

Cleanup Track: Track 1: Unrestricted use

Tax Credit Provisions:

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

Eligibility for Tangible Property Credit is available through: EnZone.

Tangible Property Credit Component Rate is 20%. Comprised of 10% Base, 5 % EnZone, 5% Track 1.

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 %.

No Environmental Easement has been granted pursuant to ECL Article 71, Title 36 as there are no use restrictions and there is no reliance on the long-term employment of institutional controls.

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.

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: 11/6/2024

Andrew O. Guglielmi, Director
Division of Environmental Remediation

Exhibit A

Site Description

SCHEDULE A
PROPERTY DESCRIPTION

ALL that certain plot, piece or parcel of land, situate, lying and being in the borough of Manhattan, City, County and State of New York, bounded and described as follows:

BEGINNING at a corner formed by the intersection of the westerly side of Avenue C with the southerly side of East 14th Street;

RUNNING THENCE westerly along the southerly side of East 14th Street, 88 feet;

THENCE southerly and parallel with Avenue C, 114 feet 9 inches;

THENCE easterly and parallel with East 14th Street, 88 feet to the westerly side of Avenue C;

THENCE northerly along the westerly side of Avenue C, 114 feet 9 inches to the point or place of BEGINNING

Designated as 0.232 acres, Block 396, Lot 29, New York County

Exhibit B

Site Depiction



Property Information Portal

223 AVENUE C - NEW YORK 10009

Borough: Manhattan

Block: 396

Lot: 29



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

644 East 14th Street Site, Site ID No. C231150
644 East 14th Street, New York, NY 10009
New York City, New York County, Tax Map Identification Number: 396-29

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 644 East 14th Street Owner LLC for a parcel approximately 0.232 acres located at 644 East 14th Street in the City of New York, New York 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.

PLEASE TAKE NOTICE, provided that the Certificate is complied with, the Certificate holder 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.

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 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.

644 East 14th Street Site, C231150
644 East 14th Street, New York, NY 10009

PLEASE TAKE NOTICE, a copy of the Certificate can be reviewed at the NYSDEC's Region 2 Office located at 1 Hunters Point Plaza, Long Island City, NY 11101, by contacting the Regional Environmental Remediation Engineer, or at <https://www.dec.ny.gov/data/DecDocs/C231150/>.

WHEREFORE, the undersigned has signed this Notice of Certificate

644 East 14th Street Owner 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:
644 East 14th Street Owner LLC
Zachary Kadden
520 Madison Avenue, Suite 3501
New York, NY 10022

Feb. 2022