

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION
BROWNFIELD CLEANUP PROGRAM
ECL §27-1401 *et seq.*

In the Matter of a Remedial Program for

**AMENDMENT TO BROWNFIELD SITE
CLEANUP AGREEMENT
Index No. W2-1076-05-09**

Quanta Resources aka Review Ave. Development II

DEC Site Nos: C241005

Located at: 37-80 Review Avenue, Long Island City, Queens County, NY 10111
Hereinafter referred to as "Site"

by:

37-80 Review 123 LLC

716 South Columbus Avenue, Mount Vernon, NY 10550

Hereinafter referred to as "Applicant"

WHEREAS, the Department of Environmental Conservation ("Department") is authorized to administer the Brownfield Cleanup Program ("BCP") set forth in Article 27, Title 14 of the Environmental Conservation Law ("ECL"); and

WHEREAS, the Department and the Applicant seek to amend the existing BCP Agreement for the Site, based on the 2015 changes to the BCP.

NOW, THEREFORE, IN CONSIDERATION OF AND IN EXCHANGE FOR THE MUTUAL COVENANTS AND PROMISES, THE PARTIES AGREE TO THE FOLLOWING:

I. Tax Credit Status & Deadline for receipt of Certificate of Completion (COC)

Based on the fact that the Site did not receive a COC by December 31, 2017, it is hereby subject to the terms of the BCP in effect as of July 1, 2015, including, but not limited to, the tax credit structure and the deadline of March 31, 2026.

With respect to eligible costs incurred under the BCP, this Amendment shall not change the effective date of the Agreement, and otherwise eligible costs incurred from the original effective date of the agreement will still be eligible costs for tax credit purposes.

The Site is located in a City having a population of one million or more and the Applicant has not submitted documentation sufficient to demonstrate that at least one of the following conditions exists: at least half of the site area is located in an environmental zone as defined in section twenty-one of the tax law, the property is upside down, the property is underutilized, or the project is an affordable housing project. In accordance

with ECL § 27-1407(1-a), the Applicant may request an eligibility determination for tangible property tax credits at any time from application until the site receives a certificate of completion except for sites seeking eligibility under the underutilized category. For sites seeking eligibility for tangible property tax credits under the underutilized category, the Applicant will apply for an additional amendment to the Agreement within sixty (60) days of the effective date of this Amendment. Should the Applicant fail to submit an amendment application for a determination that the site is eligible for tangible property tax credits under the underutilized category within sixty (60) days, the Applicant will not be able to receive tangible property tax credits under this category.

II. Miscellaneous

A. Except for the modifications set forth herein, the original Agreement shall remain in full force and effect and the terms thereof and the obligations therein are incorporated herein and shall apply with the same force and effect to the provisions of this Amendment. The terms of the original Agreement, including all exhibits, appendices and subsequent modifications, are not otherwise modified or expanded in any way.

B. The terms herein shall constitute this complete and entire Amendment of the Agreement. No term, condition, understanding or agreement purporting to modify the terms of the Agreement shall be binding unless subscribed to by both parties in accordance with the terms of the Agreement.

C. The effective date of this Amendment is the date it is signed by the Commissioner or the Commissioner's designee.

D. This Amendment may be signed in counterparts.

DATED:

November 20, 2020

THIS BROWNFIELD CLEANUP AGREEMENT
AMENDMENT IS HEREBY APPROVED, Acting by and
Through the Department of Environmental Conservation as
Designee of the Commissioner,

By:



Michael J. Ryan, P.E., Director
Division of Environmental Remediation

CONSENT TO ACTION

CORPORATE RESOLUTION

Written consent to action, we the undersigned, being all the members of 37-80 Review 123 LLC (the "Company") consent and agree that the following corporate resolution was made on this 13th day of November, 2020.

BACKGROUND. The managing members hereby find and agree that:

- A. The Company is a limited liability company organized under the laws of the State of New York and authorized to do business within the State of New York;
- B. The Company is the current owner of the property located at 37-80 Review Avenue Long Island City, NY (the "Property");
- C. The Company has executed the Brownfield Cleanup Program Agreement Amendment whereby the Company sought to substitute itself as the applicant for the Brownfield Cleanup process with respect to the Site;
- D. The Company wishes to designate Mr. Joseph Briody as authorized signatory of the Company in all matters related to the Brownfield Cleanup Program, including the Brownfield Cleanup Application.

THEREFORE, IT WAS RESOLVED THAT:

- 1. Mr. Joseph Briody is authorized to sign the Amendment to Brownfield Site Cleanup Agreement for the Property (Index No. W2-1076-05-09) on behalf of the Company with respect to the Property and all other documents and with respect to all other matters associated with the Brownfield Cleanup Program.
- 2. Mr. Joseph Briody is authorized to execute all other documents and perform such other acts as may be necessary or desirable to give effect to this resolution.

Dated in the State of New York on this 13th day of November, 2020.

 (signature)

Managing Member

 (signature)

Managing Member



