

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

DEC 24 2019

VP Capital Holdings LLC
Attn: Avi Matatov
62 West 47th Street, Suite 603
New York, NY 10036

Aldrich Management Co., LLC
Attn: Denis Rodger
1975 Hempstead Turnpike, Suite 309
East Meadow, NY 11554

Re: Certificate of Completion
Site Name: 77-57 Vleigh Place
77-39/63 Vleigh Pl., Queens County, C241168

Dear Mr. Matatov and Mr. Rodger:

Congratulations on having satisfactorily completed the remedial program at the 77-57 Vleigh Place site. Enclosed please find an original, signed Certificate of Completion (COC). The New York State Department of Environmental Conservation (Department) 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 a notice of the COC 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 a notice of the COC within 30 days of the date that you acquire the site. A copy of the recorded notice should be provided to the Department's project manager. If you are a non-owner, you must work with the owner to assure the notice of COC is recorded within the time frame specified. A standard notice form is attached to this letter. Please return the proof of recording to:

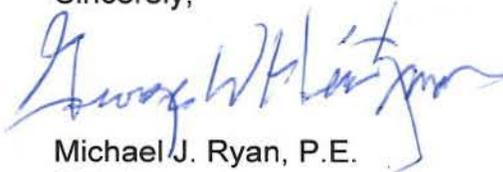
Chief, Site Control Section
New York State Department of Environmental Conservation
Division of Environmental Remediation

625 Broadway
Albany, NY 12233-7020

- Provide the notice of the COC to the Document Repositories within 10 days of issuance of the COC. The Department 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 the Department-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 the Department 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 the Department in April 2021.

If you have any questions regarding any of these items, please contact Daniel McNally at (518) 402-9767.

Sincerely,



Michael J. Ryan, P.E.

Director

Division of Environmental Remediation

Enclosure

ec w/ enclosure:

- A. Matatov, avi@qblvdh.com
- T. Khouri, tkhouri@hydrotechenvironmental.com
- P. Matli, pmatli@hydrotechenvironmental.com
- G. Duke, gduke@bdflegal.com
- D. Rodger, denisrodger@upcli.com
- C. Vooris, christine.vooris@health.ny.gov
- J. Deming, justin.deming@health.ny.gov
- S. Mclaughlin, scarlett.mclaughlin@health.ny.gov
- D. Hettrick, dawn.hettrick@health.ny.gov
- M. Gokey, matthew.gokey@tax.ny.gov
- P. Takac, paul.takac@tax.ny.gov

ec w/o enc.:

D. McNally, daniel.mcnally@dec.ny.gov

M. Komoroske, michael.komoroske@dec.ny.gov

J. O'Connell, jane.oconnell@dec.ny.gov

G. Burke, gerard.burke@dec.ny.gov

L. Schmidt, leia.schmidt@dec.ny.gov

K. Lewandowski, Kelly.lewandowski@dec.ny.gov

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP)
CERTIFICATE OF COMPLETION

CERTIFICATE HOLDER(S):

Name

Aldrich Management Co., LLC
VP Capital Holdings LLC

Address

1975 Hempstead Tpke., Suite 309, East Meadow, NY 11554
62 West 47th Street, Suite 603, New York, NY 10036

BROWNFIELD CLEANUP AGREEMENT:

Application Approval: 3/17/15

Agreement Execution: 4/6/15

Agreement Index No.: C241168-03-15

Application Approval Amendment: 7/10/18

Agreement Execution Amendment: 7/10/18

Application Approval Amendment: 7/29/19

Agreement Execution Amendment: 7/29/19

SITE INFORMATION:

Site No.: C241168 **Site Name:** 77-57 Vleigh Place

Site Owner: VP Capital Holdings LLC

Street Address: 77-39/63 Vleigh Place

Municipality: Flushing **County:** Queens **DEC Region:** 2

Site Size: 0.669 Acres

Tax Map Identification Number(s): 30-6630-1 (portion of)

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 4: Restricted use with site-specific soil cleanup objectives

Tax Credit Provisions for Entities Taxable Under Article 9, 9-A, 32, and 33:

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

Tangible Property Credit Component Rate is 12%.

Tax Credit Provisions for Entities Taxable Under Article 22 & S Corporations:

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

Tangible Property Credit Component Rate is 10%.

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 Queens County as 2019000306865.

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.

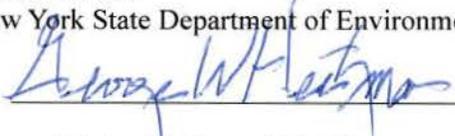
CERTIFICATE MODIFICATION/REVOCATION

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 a finding that:

- (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:  Date: 12/24/19

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

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

77-57 Vleigh Place, Site ID No.: C241168
77-39/63 Vleigh Place, Flushing, NY, 11367

Flushing, Queens County, Tax Map Identification Numbers: 30-6630-1 (portion of)

PLEASE TAKE NOTICE, the New York State Department of Environmental Conservation (Department) has issued a Certificate of Completion (Certificate) pursuant to Article 27, Title 14 of the New York State Environmental Conservation Law (ECL) to Aldrich Management Co., LLC and VP Capital Holdings LLC for a parcel approximately 0.669 acres located at 77-39/63 Vleigh Place in Flushing, Queens County.

PLEASE TAKE NOTICE, the Certificate was 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 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 the Department as not inconsistent with the remedy.

PLEASE TAKE NOTICE, since 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 Queens County as 2019000306865.

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 the Department'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

77-57 Vleigh Place, C241168, 77-39/63 Vleigh Place, Flushing, NY 11367

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 the Department 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 1 Hunters Point Plaza, 47-40 21st Street, Long Island City, NY 11101-5401, by contacting the Regional Environmental Remediation Engineer.

WHEREFORE, the undersigned has signed this Notice of Certificate.

VP Capital Holdings 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:
VP Capital Holdings LLC
Attn: Avi Matatov
62 West 47th Street, Suite 603
New York, NY 10036

Exhibit A
Site Description

SCHEDULE "A" PROPERTY DESCRIPTION

ENVIRONMENTAL EASEMENT DESCRIPTION

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

BEGINNING at point on the northerly side of 78th Avenue (60 feet wide), distant 400.00 feet westerly from the corner formed by the intersection of the westerly side of Main Street (100 feet wide) with the northerly line of 78th Avenue;

RUNNING THENCE westerly along the northerly side of 78th Avenue, 180.16 feet to the easterly side of Vlegh Place as shown on present City Final Map;

RUNNING THENCE northerly along the easterly side of Vleigh Place, 27.28 feet to an angle point;

RUNNING THENCE continuing northerly along the easterly side of Vleigh Place (70 feet wide), 190.22 feet to the southerly side of 77th Road (60 feet wide);

RUNNING THENCE easterly along the southerly side of 77th Road, 100.46 feet to a point;

RUNNING THENCE southerly at right angles to the southerly side of 77th Road, 200 feet to the northerly side of 78th Avenue the point or place of BEGINNING.

The above described parcel has an area of 29,148 square feet or 0.66915 Acres.

Exhibit B

Site Survey

Description of Engineering Control

VP Capital Holdings LLC

62 West 47th Street, Suite 603

77-39/63 Veigh Place

Environmental Easement

Block: 6630

Lot: 1

Sublot:

Section: 30

Subsection:

S_B_L Image: 30-6630-1

Air Sparging/Soil Vapor Extraction

Cover System

Groundwater Treatment System

Vapor Mitigation