

New York State Department of Environmental Conservation

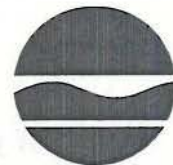
Division of Environmental Remediation

Office of the Director, 12th Floor

625 Broadway, Albany, New York 12233-7011

Phone: (518) 402-9706 • Fax: (518) 402-9020

Website: www.dec.ny.gov



Alexander B. Grannis
Commissioner

SEP 17 2010

Mr. Stanley Werb
WWP Associates, LLC
8816 Six Forks Rd., Suite 201
Raleigh, NC 27615

Re: Certificate of Completion
Site#: C243033
Coral Island Shopping Center
Staten Island, Richmond

Dear Mr. Werb:

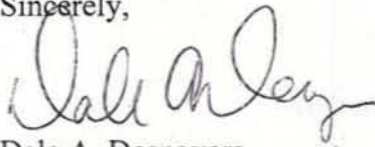
Congratulations on having satisfactorily completed the remedial program at the Coral Island Shopping Center Site. Enclosed please find an original, signed Certificate of Completion. The New York State Department of Environmental Conservation (NYSDEC) is pleased to inform you that the Final Engineering Report is hereby approved, allowing the Certificate of Completion (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 standard notice form is attached to this letter;
- Provide a notice of the COC and a fact sheet describing the institutional and engineering controls (IC/EC) that are required at the site to the Brownfield Site Contact list within 10 days of issuance of the COC;
- 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 March 2011; and
- You and your lessees must submit an annual report to the New York State Department of Taxation and Finance within one year and for each of the following eleven years after the execution of the Brownfield Site Cleanup Agreement. The Report must provide the information required by Chapter 390 of the Laws of 2008, Tax Law Section 171-s.

If you have any questions regarding any of these items, please contact Mandy Yau at (718) 482-4897.

Sincerely,



Dale A. Desnoyers

Director

Division of Environmental Remediation

ec w/encl. S. Bates – NYSDOH
C. Doroski - NYSDOH

ec w/o encl. B. Conlon
R. Cozzy
A. Nagi
J. O'Connell
M. Yau
A. Tamuno
L. Oliva

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP)
CERTIFICATE OF COMPLETION

CERTIFICATE HOLDER(S):

Name

WWP ASSOCIATES, LLC

Address

8816 Six Forks Rd., Suite 201, Raleigh, NC 27615

BROWNFIELD CLEANUP AGREEMENT:

Application Approval: 1/18/05 **Agreement Execution:** 3/10/05 **Agreement Index No.:** W2-1040-05-01

Application Approval Amendment: none

Agreement Execution Amendment: none

SITE INFORMATION

Site No.: C243033 **Site Name:** Coral Island Shopping Center

Site Owner: WWP ASSOCIATES, LLC

Street Address: 1650 Richmond Avenue

Municipality: Staten Island **County:** Richmond **DEC Region:** 2

Site Size: 3.90 Acres

Tax Map Identification Number(s): 2236-125

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: 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 12 %.

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 10 %.

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 Richmond County as 0000000351264.

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

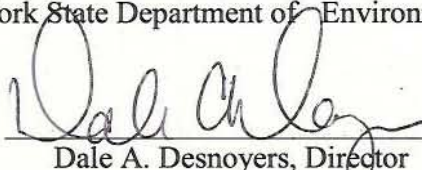
This Certificate of Completion may be modified or revoked by the Commissioner following notice and an opportunity for a hearing in accordance with ECL Section 27-1419 and 6NYCRR Part 375-1.9(e) upon a finding that:

- (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 received within such 30-day period, the Certificate shall be deemed modified or vacated on the 31st day after the Department's notice.

Alexander B. Grannis
Commissioner
New York State Department of Environmental Conservation

By:


Dale A. Desnoyers, Director

Division of Environmental Remediation

Date: **SEP 17 2010**



NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION
Site Management Data Form
9/16/2010



SITE DESCRIPTION

SITE NO. C243033

SITE NAME Coral Island Shopping Center

SITE ADDRESS: 1650 Richmond Avenue ZIP CODE: 10314

CITY/TOWN: Staten Island

COUNTY: Richmond

CURRENT USE:

INTENDED USE:

SITE MANAGEMENT DESCRIPTION

SITE MANAGEMENT PLAN INCLUDES:	YES	NO
IC/EC Certification Plan	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Monitoring Plan	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Operation and Maintenance (O&M) Plan	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Description of Institutional Control

WWP Associates
1650 Richmond Avenue
Environmental Easement
S_B_L Image: 2236-125
Ground Water Use Restriction
Site Management Plan
Soil Management Plan

Description of Engineering Control

WWP Associates
1650 Richmond Avenue
Environmental Easement
S_B_L Image: 2236-125
Cover System

NOTICE OF CERTIFICATE OF COMPLETION

Brownfield Cleanup Program

6 NYCRR Part 375-1.9(d)

Coral Island Shopping Center, Site ID No. C243033

1650 Richmond Avenue, Staten Island, NY 10314

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 WWP Associates, LLC for a parcel approximately 3.9 acres located at 1650 Richmond Avenue, Staten Island, NY 10314 in the City of New York, County of Richmond.

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):

- ☐ Residential Use, as set forth in 6NYCRR 375-1.8(g)(2)i.
- ☐ Restricted Residential Use, as set forth in 6NYCRR 375-1.8(g)(2)ii.
- ☒ Commercial Use, as set forth in 6NYCRR 375-1.8(g)(2)iii.
- ☒ Industrial Use, as set forth in 6NYCRR 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 Richmond County as 0000000351264.

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

NOTICE OF CERTIFICATE OF COMPLETION
Brownfield Cleanup Program
6 NYCRR Part 375-1.9(d)
Coral Island Shopping Center, Site ID No. C243033
1650 Richmond Avenue, Staten Island, NY 10314

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.

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, any change of use of the site, as defined in 6NYCRR 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 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 6NYCRR 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, the Certificate may be revoked if the Environmental Easement as implemented, if applicable, is not protective or enforceable.

PLEASE TAKE NOTICE, a copy of the Certificate can be reviewed at the NYSDEC's Region 2 located at 47-40 21st Street, Long Island City, NY 11101, by contacting the Regional Environmental Remediation Engineer.

WHEREFORE, the undersigned has signed this Notice of Certificate

WWP Associates, LLC

By: _____

Title: _____

Date: _____

NOTICE OF CERTIFICATE OF COMPLETION

Brownfield Cleanup Program

6 NYCRR Part 375-1.9(d)

Coral Island Shopping Center, Site ID No. C243033

1650 Richmond Avenue, Staten Island, NY 10314

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:
WWP Associates, LLC
8816 Six Forks Rd., Suite 201
Raleigh, NC 27615

SCHEDULE "A" PROPERTY DESCRIPTION

Address : 1650 Richmond Avenue, Staten Island

Tax Map: Block : 2236 Lot(s): 125

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

BEGINNING at a point on the westerly side of Richmond Avenue distant 245.56 feet northerly from the corner formed by the intersection of the westerly side of Richmond Avenue and the northerly side of Victory Boulevard: the coordinates of which point of BEGINNING are South 18238.108 West 33253.389:

RUNNING THENCE North 78 degrees 11 minutes 10 seconds West 148.66 feet to a point;

RUNNING THENCE South 11 degrees 57 minutes 53 seconds West 111.39 feet to a point;

RUNNING THENCE North 78 degrees, 02 minutes, 07 seconds West 8.80 feet to a point,

RUNNING THENCE South 06 degrees, 02 minutes, 05 seconds East 190.15 feet to a point on the Northerly side of Victory Boulevard;

RUNNING THENCE along the northerly side of Victory Boulevard South 80 degrees, 42 minutes, 55 seconds West 158.50 feet to a point;

RUNNING THENCE and continuing along the northerly side of Victory Boulevard South 81 degrees, 15 minutes, 24 seconds West 7.70 feet to a point;

RUNNING THENCE North 02 degrees 20 minutes, 19 seconds West 247.58 feet to a point;

RUNNING THENCE North 77 degrees 40 minutes 21 seconds West 261.50 feet to a point;

RUNNING THENCE North 12 degrees 07 minutes 12 seconds East 277.38 feet to a point;

RUNNING THENCE South 76 degrees 14 minutes 52 seconds East 265.77 feet to a point;

RUNNING THENCE South 73 degrees, 43 minutes 14 seconds East 342.68 feet to a point on the said westerly side of Richmond Avenue;

RUNNING THENCE Southerly along the Westerly side of Richmond Avenue on a curve bearing to the left, having a radius of 500.00 feet, a central angle of 15 degrees, 36 minutes, 54 seconds an arc distance of 136.27 feet to the point or place of BEGINNING.

SURVEY

