



BROWNFIELD CLEANUP PROGRAM (BCP) APPLICATION FORM

DEC requires an application to request major changes to the description of the property set forth in a Brownfield Cleanup Agreement, or "BCA" (e.g., adding a significant amount of new property, or adding property that could affect an eligibility determination due to contamination levels or intended land use). Such application must be submitted and processed in the same manner as the original application, including the required public comment period. **Is this an application to amend an existing BCA?**

Yes

No

If yes, provide existing site number: _____

PART A (note: application is separated into Parts A and B for DEC review purposes) *BCP App Rev 7*

Section I. Requestor Information - See Instructions for Further Guidance

DEC USE ONLY
BCP SITE #: _____

NAME

ADDRESS

CITY/TOWN

ZIP CODE

PHONE

FAX

E-MAIL

Is the requestor authorized to conduct business in New York State (NYS)? Yes No

- If the requestor is a Corporation, LLC, LLP or other entity requiring authorization from the NYS Department of State to conduct business in NYS, the requestor's name must appear, exactly as given above, in the [NYS Department of State's Corporation & Business Entity Database](#). A print-out of entity information from the database must be submitted to the New York State Department of Environmental Conservation (DEC) with the application, to document that the requestor is authorized to do business in NYS.

Do all individuals that will be certifying documents meet the requirements detailed below? Yes No

- Individuals that will be certifying BCP documents, as well as their employers, meet the requirements of Section 1.5 of [DER-10: Technical Guidance for Site Investigation and Remediation](#) and Article 145 of New York State Education Law. **Documents that are not properly certified will be not approved under the BCP.**

Section II. Project Description

1. What stage is the project starting at? Investigation Remediation

2. If the project is starting at the remediation stage, a Remedial Investigation Report (RIR), Alternatives Analysis, and Remedial Work Plan must be attached (see [DER-10 / Technical Guidance for Site Investigation and Remediation](#) for further guidance). See attached RIR and RAWP.

3. If a final RIR is included, please verify it meets the requirements of Environmental Conservation Law (ECL) Article 27-1415(2): Yes No

4. Please attach a short description of the overall development project, including:

- the date that the remedial program is to start; and
 - the date the Certificate of Completion is anticipated.
- See attached "Project Description" and "Property Description and Environmental Assessment."

Section III. Property's Environmental History

All applications **must include** an Investigation Report (per ECL 27-1407(1)). The report must be sufficient to establish contamination of environmental media on the site above applicable Standards, Criteria and Guidance (SCGs) based on the reasonably anticipated use of the property.

To the extent that existing information/studies/reports are available to the requestor, please attach the following (**please submit the information requested in this section in electronic format only**):

1. Reports: an example of an Investigation Report is a Phase II Environmental Site Assessment report prepared in accordance with the latest American Society for Testing and Materials standard (ASTM E1903).

2. SAMPLING DATA: INDICATE KNOWN CONTAMINANTS AND THE MEDIA WHICH ARE KNOWN TO HAVE BEEN AFFECTED. LABORATORY REPORTS SHOULD BE REFERENCED AND COPIES INCLUDED.

Contaminant Category	Soil	Groundwater	Soil Gas
Petroleum			
Chlorinated Solvents			
Other VOCs			
SVOCs			
Metals			
Pesticides			
PCBs			
Other*			

*Please describe: _____

3. FOR EACH IMPACTED MEDIUM INDICATED ABOVE, INCLUDE A SITE DRAWING INDICATING:

- **SAMPLE LOCATION**
- **DATE OF SAMPLING EVENT**
- **KEY CONTAMINANTS AND CONCENTRATION DETECTED**
- **FOR SOIL, HIGHLIGHT IF ABOVE REASONABLY ANTICIPATED USE**
- **FOR GROUNDWATER, HIGHLIGHT EXCEEDANCES OF 6NYCRR PART 703.5**
- **FOR SOIL GAS/ SOIL VAPOR/ INDOOR AIR, HIGHLIGHT IF ABOVE MITIGATE LEVELS ON THE NEW YORK STATE DEPARTMENT OF HEALTH MATRIX**

Please see the attached response to Project Manager.

THESE DRAWINGS ARE TO BE REPRESENTATIVE OF ALL DATA BEING RELIED UPON TO MAKE THE CASE THAT THE SITE IS IN NEED OF REMEDIATION UNDER THE BCP. DRAWINGS SHOULD NOT BE BIGGER THAN 11" X 17". THESE DRAWINGS SHOULD BE PREPARED IN ACCORDANCE WITH ANY GUIDANCE PROVIDED.

ARE THE REQUIRED MAPS INCLUDED WITH THE APPLICATION?*

(*answering No will result in an incomplete application)

Yes No

4. INDICATE PAST LAND USES (CHECK ALL THAT APPLY):

Coal Gas Manufacturing	Manufacturing	Agricultural Co-op	Dry Cleaner
Salvage Yard	Bulk Plant	Pipeline	Service Station
Landfill	Tannery	Electroplating	Unknown

Other: _____

Section IV. Property Information - See Instructions for Further Guidance				
PROPOSED SITE NAME				
ADDRESS/LOCATION				
CITY/TOWN		ZIP CODE		
MUNICIPALITY(IF MORE THAN ONE, LIST ALL):				
COUNTY		SITE SIZE (ACRES)		
LATITUDE (degrees/minutes/seconds) ° ' "		LONGITUDE (degrees/minutes/seconds) ° ' "		
COMPLETE TAX MAP INFORMATION FOR ALL TAX PARCELS INCLUDED WITHIN THE PROPERTY BOUNDARIES. ATTACH REQUIRED MAPS PER THE APPLICATION INSTRUCTIONS.				
Parcel Address	Section No.	Block No.	Lot No.	Acreage
1. Do the proposed site boundaries correspond to tax map metes and bounds? If no, please attach a metes and bounds description of the property.			Yes	No
2. Is the required property map attached to the application? (application will not be processed without map)			Yes	No
3. Is the property within a designated Environmental Zone (En-zone) pursuant to Tax Law 21(b)(6)? (See DEC's website for more information)			Yes	No
If yes, identify census tract : _____				
Percentage of property in En-zone (check one): 0-49% 50-99% 100%				
4. Is this application one of multiple applications for a large development project, where the development project spans more than 25 acres (see additional criteria in BCP application instructions)? Yes No				
If yes, identify name of properties (and site numbers if available) in related BCP applications: _____				
5. Is the contamination from groundwater or soil vapor solely emanating from property other than the site subject to the present application?			Yes	No
6. Has the property previously been remediated pursuant to Titles 9, 13, or 14 of ECL Article 27, Title 5 of ECL Article 56, or Article 12 of Navigation Law? If yes, attach relevant supporting documentation.			Yes	No
7. Are there any lands under water? If yes, these lands should be clearly delineated on the site map.			Yes	No

Section IV. Property Information (continued)

8. Are there any easements or existing rights of way that would preclude remediation in these areas?
If yes, identify here and attach appropriate information. Yes No

Easement/Right-of-way Holder

Description

9. List of Permits issued by the DEC or USEPA Relating to the Proposed Site (type here or attach information)

Type

Issuing Agency

Description

Not applicable

10. Property Description and Environmental Assessment – **please refer to application instructions for the proper format of each narrative requested.** See attached, referenced in Section II.

Are the Property Description and Environmental Assessment narratives included in the **prescribed format**? A description of site soils is included in the Property Description.

Yes No

11. For sites located within the five counties comprising New York City, is the requestor seeking a determination that the site is eligible for tangible property tax credits?

If yes, requestor must answer questions on the supplement at the end of this form.

Yes No

Not applicable

12. Is the Requestor now, or will the Requestor in the future, seek a determination that the property is Upside Down?

Yes No

13. If you have answered Yes to Question 12, above, is an independent appraisal of the value of the property, as of the date of application, prepared under the hypothetical condition that the property is not contaminated, included with the application?

Yes No

NOTE: If a tangible property tax credit determination is not being requested in the application to participate in the BCP, the applicant may seek this determination at any time before issuance of a certificate of completion by using the BCP Amendment Application, except for sites seeking eligibility under the underutilized category.

If any changes to Section IV are required prior to application approval, a new page, initialed by each requestor, must be submitted.

Initials of each Requestor: _____

BCP application - PART B (note: application is separated into Parts A and B for DEC review purposes)

Section V. Additional Requestor Information See Instructions for Further Guidance		DEC USE ONLY BCP SITE NAME: _____ BCP SITE #: _____	
NAME OF REQUESTOR'S AUTHORIZED REPRESENTATIVE			
ADDRESS			
CITY/TOWN		ZIP CODE	
PHONE	FAX	E-MAIL	
NAME OF REQUESTOR'S CONSULTANT			
ADDRESS			
CITY/TOWN		ZIP CODE	
PHONE	FAX	E-MAIL	
NAME OF REQUESTOR'S ATTORNEY			
ADDRESS			
CITY/TOWN		ZIP CODE	
PHONE	FAX	E-MAIL	
Section VI. Current Property Owner/Operator Information – if not a Requestor			
CURRENT OWNER'S NAME		OWNERSHIP START DATE:	
ADDRESS			
CITY/TOWN		ZIP CODE	
PHONE	FAX	E-MAIL	
CURRENT OPERATOR'S NAME			
ADDRESS			
CITY/TOWN		ZIP CODE	
PHONE	FAX	E-MAIL	
IF REQUESTOR IS NOT THE CURRENT OWNER, DESCRIBE REQUESTOR'S RELATIONSHIP TO THE CURRENT OWNER, INCLUDING ANY RELATIONSHIP BETWEEN REQUESTOR'S CORPORATE MEMBERS AND THE CURRENT OWNER. Requestor is a lessee to the property owner. See attached Lease Agreement. PROVIDE A LIST OF PREVIOUS PROPERTY OWNERS AND OPERATORS WITH NAMES, LAST KNOWN ADDRESSES AND TELEPHONE NUMBERS AS AN ATTACHMENT. DESCRIBE REQUESTOR'S RELATIONSHIP, TO EACH PREVIOUS OWNER AND OPERATOR, INCLUDING ANY RELATIONSHIP BETWEEN REQUESTOR'S CORPORATE MEMBERS AND PREVIOUS OWNER AND OPERATOR. IF NO RELATIONSHIP, PUT "NONE".			
Section VII. Requestor Eligibility Information (Please refer to ECL § 27-1407)			
If answering "yes" to any of the following questions, please provide an explanation as an attachment.			
1. Are any enforcement actions pending against the requestor regarding this site? Yes No			
2. Is the requestor subject to an existing order for the investigation, removal or remediation of contamination at the site? Yes No			
3. Is the requestor subject to an outstanding claim by the Spill Fund for this site? Any questions regarding whether a party is subject to a spill claim should be discussed with the Spill Fund Administrator. Yes No			

Section VII. Requestor Eligibility Information (continued)

4. Has the requestor been determined in an administrative, civil or criminal proceeding to be in violation of i) any provision of the ECL Article 27; ii) any order or determination; iii) any regulation implementing Title 14; or iv) any similar statute, regulation of the state or federal government? If so, provide an explanation on a separate attachment. Yes No
5. Has the requestor previously been denied entry to the BCP? If so, include information relative to the application, such as name, address, DEC assigned site number, the reason for denial, and other relevant information. Yes No
6. Has the requestor been found in a civil proceeding to have committed a negligent or intentionally tortious act involving the handling, storing, treating, disposing or transporting of contaminants? Yes No
7. Has the requestor been convicted of a criminal offense i) involving the handling, storing, treating, disposing or transporting of contaminants; or ii) that involves a violent felony, fraud, bribery, perjury, theft, or offense against public administration (as that term is used in Article 195 of the Penal Law) under federal law or the laws of any state? Yes No
8. Has the requestor knowingly falsified statements or concealed material facts in any matter within the jurisdiction of DEC, or submitted a false statement or made use of or made a false statement in connection with any document or application submitted to DEC? Yes No
9. Is the requestor an individual or entity of the type set forth in ECL 27-1407.9 (f) that committed an act or failed to act, and such act or failure to act could be the basis for denial of a BCP application? Yes No
10. Was the requestor's participation in any remedial program under DEC's oversight terminated by DEC or by a court for failure to substantially comply with an agreement or order? Yes No
11. Are there any unregistered bulk storage tanks on-site which require registration? Yes No

THE REQUESTOR MUST CERTIFY THAT HE/SHE IS EITHER A PARTICIPANT OR VOLUNTEER IN ACCORDANCE WITH ECL 27-1405 (1) BY CHECKING ONE OF THE BOXES BELOW:

PARTICIPANT

A requestor who either 1) was the owner of the site at the time of the disposal of hazardous waste or discharge of petroleum or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of hazardous waste or discharge of petroleum.

VOLUNTEER

A requestor other than a participant, including a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site subsequent to the disposal of hazardous waste or discharge of petroleum.

NOTE: By checking this box, a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site certifies that he/she has exercised appropriate care with respect to the hazardous waste found at the facility by taking reasonable steps to: i) stop any continuing discharge; ii) prevent any threatened future release; iii) prevent or limit human, environmental, or natural resource exposure to any previously released hazardous waste.

If a requestor whose liability arises solely as a result of ownership, operation of or involvement with the site, submit a statement describing why you should be considered a volunteer – be specific as to the appropriate care taken.

Statement of Eligibility attached

Section VII. Requestor Eligibility Information (continued)

Requestor Relationship to Property (check one):

Previous Owner Current Owner Potential /Future Purchaser Other_____

If requestor is not the current site owner, **proof of site access sufficient to complete the remediation must be submitted.** Proof must show that the requestor will have access to the property before signing the BCA and throughout the BCP project, including the ability to place an easement on the site Is this proof attached?

Yes No See attached Lease Agreement

Note: a purchase contract does not suffice as proof of access.

Section VIII. Property Eligibility Information - See Instructions for Further Guidance

1. Is / was the property, or any portion of the property, listed on the National Priorities List?
If yes, please provide relevant information as an attachment.

Yes No
2. Is / was the property, or any portion of the property, listed on the NYS Registry of Inactive Hazardous Waste Disposal Sites pursuant to ECL 27-1305?
If yes, please provide: Site # _____ Class # _____

Yes No
3. Is / was the property subject to a permit under ECL Article 27, Title 9, other than an Interim Status facility?
If yes, please provide: Permit type: _____ EPA ID Number: _____
 Date permit issued: _____ Permit expiration date: _____

Yes No
4. If the answer to question 2 or 3 above is yes, is the site owned by a volunteer as defined under ECL 27-1405(1)(b), or under contract to be transferred to a volunteer? Attach any information available to the requestor related to previous owners or operators of the facility or property and their financial viability, including any bankruptcy filing and corporate dissolution documentation.

Yes No
5. Is the property subject to a cleanup order under Navigation Law Article 12 or ECL Article 17 Title 10?
If yes, please provide: Order # _____

Yes No
6. Is the property subject to a state or federal enforcement action related to hazardous waste or petroleum?
If yes, please provide explanation as an attachment.

Yes No

Section IX. Contact List Information

To be considered complete, the application must include the Brownfield Site Contact List in accordance with [DER-23 / Citizen Participation Handbook for Remedial Programs](#). Please attach, at a minimum, the names and addresses of the following:

1. The chief executive officer and planning board chairperson of each county, city, town and village in which the property is located.
2. Residents, owners, and occupants of the property and properties adjacent to the property.
3. Local news media from which the community typically obtains information.
4. The public water supplier which services the area in which the property is located.
5. Any person who has requested to be placed on the contact list.
6. The administrator of any school or day care facility located on or near the property.
7. The location of a document repository for the project (e.g., local library). In addition, attach a copy of an acknowledgement from the repository indicating that it agrees to act as the document repository for the property.
8. Any community board located in a city with a population of one million or more, if the proposed site is located within such community board's boundaries.

Section X. Land Use Factors	
<p>1. What is the current zoning for the site? What uses are allowed by the current zoning? Residential Commercial Industrial If zoning change is imminent, please provide documentation from the appropriate zoning authority.</p>	
<p>2. Current Use: Residential Commercial Industrial Vacant Recreational (check all that apply) See Project Description or RIR for past operations. Attach a summary of current business operations or uses, with an emphasis on identifying possible contaminant source areas. If operations or uses have ceased, provide the date.</p>	
<p>3. Reasonably anticipated use Post Remediation: Residential Commercial Industrial (check all that apply) Attach a statement detailing the specific proposed use. See Project Description or RIR for anticipated future use. If residential, does it qualify as single family housing? Not applicable. Yes No</p>	
4. Do current historical and/or recent development patterns support the proposed use?	Yes No
5. Is the proposed use consistent with applicable zoning laws/maps? Briefly explain below, or attach additional information and documentation if necessary.	Yes No
6. Is the proposed use consistent with applicable comprehensive community master plans, local waterfront revitalization plans, or other adopted land use plans? Briefly explain below, or attach additional information and documentation if necessary.	Yes No

XI. Statement of Certification and Signatures

(By requestor who is an individual)

If this application is approved, I acknowledge and agree to execute a Brownfield Cleanup Agreement (BCA) within 60 days of the date of DEC's approval letter. I hereby affirm that information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to section 210.45 of the Penal Law.

Date: _____ Signature: _____

Print Name: _____

(By a requestor other than an individual)

I hereby affirm that I am a member (title) of 70 Nardozzi, LLC (entity); that I am authorized by that entity to make this application and execute the Brownfield Cleanup Agreement (BCA) and all subsequent amendments; that this application was prepared by me or under my supervision and direction. If this application is approved, I acknowledge and agree to execute a BCA within 60 days of the date of DEC's approval letter. I hereby affirm that information provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is punishable as a Class A misdemeanor pursuant to Section 210.45 of the Penal Law.

Date: 7-5-17 Signature: _____

Print Name: Gregg Wasser

SUBMITTAL INFORMATION:

- **Two (2)** copies, one paper copy with original signatures and one electronic copy in Portable Document Format (PDF), must be sent to:
 - Chief, Site Control Section
 - New York State Department of Environmental Conservation
 - Division of Environmental Remediation
 - 625 Broadway
 - Albany, NY 12233-7020

FOR DEC USE ONLY

BCP SITE T&A CODE: _____ **LEAD OFFICE:** _____

Supplemental Questions for Sites Seeking Tangible Property Credits in New York City ONLY. Sufficient information to demonstrate that the site meets one or more of the criteria identified in ECL 27 1407(1-a) must be submitted if requestor is seeking this determination.

BCP App Rev 7

Property is in Bronx, Kings, New York, Queens, or Richmond counties.	Yes	No
Requestor seeks a determination that the site is eligible for the tangible property credit component of the brownfield redevelopment tax credit.	Yes	No
Please answer questions below and provide documentation necessary to support answers.		
1. Is at least 50% of the site area located within an environmental zone pursuant to NYS Tax Law 21(b)(6)? Please see DEC's website for more information.	Yes	No
2. Is the property upside down or underutilized as defined below?	Upside Down?	Yes No
	Underutilized?	Yes No
<p>From ECL 27-1405(31):</p> <p>"Upside down" shall mean a property where the projected and incurred cost of the investigation and remediation which is protective for the anticipated use of the property equals or exceeds seventy-five percent of its independent appraised value, as of the date of submission of the application for participation in the brownfield cleanup program, developed under the hypothetical condition that the property is not contaminated.</p> <p>From 6 NYCRR 375-3.2(I) as of August 12, 2016: (Please note: Eligibility determination for the underutilized category can only be made at the time of application)</p> <p>375-3.2:</p> <p>(I) "Underutilized" means, as of the date of application, real property on which no more than fifty percent of the permissible floor area of the building or buildings is certified by the applicant to have been used under the applicable base zoning for at least three years prior to the application, which zoning has been in effect for at least three years; and</p> <p>(1) the proposed use is at least 75 percent for industrial uses; or</p> <p>(2) at which:</p> <p>(i) the proposed use is at least 75 percent for commercial or commercial and industrial uses;</p> <p>(ii) the proposed development could not take place without substantial government assistance, as certified by the municipality in which the site is located; and</p> <p>(iii) one or more of the following conditions exists, as certified by the applicant:</p> <p>(a) property tax payments have been in arrears for at least five years immediately prior to the application;</p> <p>(b) a building is presently condemned, or presently exhibits documented structural deficiencies, as certified by a professional engineer, which present a public health or safety hazard; or</p> <p>(c) there are no structures.</p> <p>"Substantial government assistance" shall mean a substantial loan, grant, land purchase subsidy, land purchase cost exemption or waiver, or tax credit, or some combination thereof, from a governmental entity.</p>		

Supplemental Questions for Sites Seeking Tangible Property Credits in New York City (continued)

3. If you are seeking a formal determination as to whether your project is eligible for Tangible Property Tax Credits based in whole or in part on its status as an affordable housing project (defined below), you must attach the regulatory agreement with the appropriate housing agency (typically, these would be with the *New York City Department of Housing, Preservation and Development*; the *New York State Housing Trust Fund Corporation*; the *New York State Department of Housing and Community Renewal*; or the *New York State Housing Finance Agency*, though other entities may be acceptable pending Department review). **Check appropriate box, below:**

Project is an Affordable Housing Project - Regulatory Agreement Attached;

Project is Planned as Affordable Housing, But Agreement is Not Yet Available*
(*Checking this box will result in a “pending” status. The Regulatory Agreement would need to be provided to the Department prior to issuance of the CoC in order for a positive determination to be made.);

This is Not an Affordable Housing Project.

From 6 NYCRR 375- 3.2(a) as of August 12, 2016:

(a) “Affordable housing project” means, for purposes of this part, title fourteen of article twenty seven of the environmental conservation law and section twenty-one of the tax law only, a project that is developed for residential use or mixed residential use that must include affordable residential rental units and/or affordable home ownership units.

(1) Affordable residential rental projects under this subdivision must be subject to a federal, state, or local government housing agency’s affordable housing program, or a local government’s regulatory agreement or legally binding restriction, which defines (i) a percentage of the residential rental units in the affordable housing project to be dedicated to (ii) tenants at a defined maximum percentage of the area median income based on the occupants’ households annual gross income.

(2) Affordable home ownership projects under this subdivision must be subject to a federal, state, or local government housing agency’s affordable housing program, or a local government’s regulatory agreement or legally binding restriction, which sets affordable units aside for home owners at a defined maximum percentage of the area median income.

(3) “Area median income” means, for purposes of this subdivision, the area median income for the primary metropolitan statistical area, or for the county if located outside a metropolitan statistical area, as determined by the United States department of housing and urban development, or its successor, for a family of four, as adjusted for family size.

BCP Application Summary (for DEC use only)**Site Name:****City:****Site Address:****County:****Zip:****Tax Block & Lot****Section (if applicable):****Block:****Lot:****Requestor Name:****City:****Requestor Address:****Zip:****Email:****Requestor's Representative (for billing purposes)****Name:****Address:****City:****Zip:****Email:****Requestor's Attorney****Name:****Address:****City:****Zip:****Email:****Requestor's Consultant****Name:****Address:****City:****Zip:****Email:****Percentage of site within an En-Zone:** **0%** **<50%** **50-99%** **100%****Requestor's Requested Status:** **Volunteer** **Participant**

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION
BROWNFIELD CLEANUP PROGRAM (BCP)
INSTRUCTIONS FOR COMPLETING A BCP APPLICATION**

The New York State Department of Environmental Conservation (DEC) strongly encourages all applicants to schedule a pre-application meeting with DEC staff to review the benefits, requirements, and procedures for completing a project in the BCP. Contact your [Regional office](#) to schedule a meeting. To add a party to an existing BCP Agreement and/or Application, use the [BCP Agreement Amendment Application](#). **See guidance at the end of these instructions regarding the determination of a complete application.**

SECTION I REQUESTOR INFORMATION

Requestor Name

Provide the name of the person(s)/entity requesting participation in the BCP. (If more than one, attach additional sheets with requested information. If an LLC, the members/owners names need to be provided on a separate attachment). The requestor is the person or entity seeking DEC review and approval of the remedial program.

If the requestor is a Corporation, LLC, LLP or other entity requiring authorization from the NYS Department of State to conduct business in NYS, the requestor's name must appear exactly as given in the [NYS Department of State's Corporation & Business Entity Database](#). A print-out of entity information from the database must be submitted to DEC with the application, to document that the requestor is authorized to do business in NYS.

Address, etc.

Provide the requestor's mailing address, telephone number; fax number and e-mail address.

Document Certification

All documents, which are prepared in final form for submission to DEC for approval, are to be prepared and certified in accordance with Section 1.5 of [DER-10](#). Persons preparing and certifying the various work plans and reports identified in Section 1.5 include:

- New York State licensed professional engineers (PEs), as defined at 6 NYCRR 375-1.2(aj) and paragraph 1.3(b)47. Engineering documents must be certified by a PE with current license and registration for work that was done by them or those under their direct supervision. The firm by which the PE is employed must also be authorized to practice engineering in New York State;
- qualified environmental professionals as defined at 6 NYCRR 375-1.2(ak) and DER-10 paragraph 1.3(b)49;
- remedial parties, as defined at 6 NYCRR 375-1.2(ao) and DER-10 paragraph 1.3(b)60; or
- site owners, which are the owners of the property comprising the site at the time of the certification.

SECTION II PROJECT DESCRIPTION

As a separate attachment, provide complete and detailed information about the project, including the purpose of the project, the date the remedial program is to start, and the date the Certificate of Completion is anticipated..

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

SECTION III

PROPERTY'S ENVIRONMENTAL HISTORY

Please follow instructions on application form.

SECTION IV

PROPERTY INFORMATION

Proposed Site Name

Provide a name for the proposed site. The name could be an owner's name, current or historical operations (i.e. ABC Furniture) or the general location of the property. Consider whether the property is known by DEC by a particular name, and if so, use that name.

Site Address

Provide a street address, city/town, zip code, and each municipality and county in which the site is located. .

Site Size

Provide the approximate acreage of the site.

GIS Information

Provide the latitude and longitude for the approximate center of the property. Show the latitude and longitude in degrees, minutes and seconds.

Tax Parcel Information

Provide the tax parcel address/section/block/lot information and map. Tax map information may be obtained from the tax assessor's office for all tax parcels that are included in the property boundaries. Attach a county tax map with identifier numbers, along with any figures needed to show the location and boundaries of the property. Include a USGS 7.5 minute quad map on which the property appears and clearly indicate the proposed site's location.

1. Tax Map Boundaries

State whether the boundaries of the site correspond to the tax map boundaries. If no, a metes and bounds description of the property must be attached. The site boundary can occupy less than a tax lot or encompass portions of one or more tax lots and may be larger or smaller than the overall redevelopment/reuse project area. A site survey with metes and bounds will be required to establish the site boundaries before the Certificate of Completion can be issued.

2. Map

Provide a property base map(s) of sufficient detail, clarity and accuracy to show the following: i) map scale, north arrow orientation, date, and location of the property with respect to adjacent streets and roadways; and ii) proposed brownfield property boundary lines, with adjacent property owners clearly identified.

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

SECTION IV (continued)

3. En-zone

Is any part of the property in an En-zone? If so, what percentage? For information on En-zones, please see [DEC's website](#).

4. Multiple applications

Generally, only one application can be submitted, and one BCA executed, for a development project. In limited circumstances, the DEC may consider multiple applications/BCAs for a development project where 1) the development project spans more than 25 acres; 2) the approach does not negatively impact the remedial program, including timing, ability to appropriately address areas of concern, and management of off-site concerns; and 3) the approach is not advanced to increase the value of future tax credits (i.e., circumvent the tax credit caps provided under New York State Tax Law Section 21).

10. Property Description Narrative

Provide a property description in the format provided below. Each section should be no more than one paragraph long.

Location

Example: "The XYZ Site is located in an {urban, suburban, rural} area." {Add reference points if address is unspecific; e.g., "The site is approximately 3.5 miles east of the intersection of County Route 55 and Industrial Road."}

Site Features:

Example: "The main site features include several large abandoned buildings surrounded by former parking areas and roadways. About one quarter of the site area is wooded. Little Creek passes through the northwest corner."

Current Zoning and Land Use: (Ensure the current zoning is identified.)

Example: "The site is currently inactive, and is zoned for commercial use. The surrounding parcels are currently used for a combination of commercial, light industrial, and utility right-of-ways. The nearest residential area is 0.3 miles east on Route 55."

Past Use of the Site: include source(s) of contamination and remedial measures (site characterizations, investigations, Interim Remedial Measures, etc.) completed outside of the current remedial program (e.g., work under a petroleum spill incident).

Example: "Until 1992 the site was used for manufacturing wire and wire products (e.g., conduit, insulators) and warehousing. Prior uses that appear to have led to site contamination include metal plating, machining, disposal in a one-acre landfill north of Building 7, and releases of wastewater into a series of dry wells."

When describing the investigations/actions performed outside of the remedial program, include the major chronological remedial events that lead to the site entering a remedial program. The history should include the first involvement by government to address hazardous waste/petroleum disposal. Do not cite reports. Only include remedial activities which were implemented PRIOR to the BCA. Do not describe sampling information.

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

SECTION IV (continued)

Property Description Narrative (continued)

Site Geology and Hydrogeology:

As appropriate, provide a very brief summary of the main hydrogeological features of the site including depth to water, groundwater flow direction, etc.

Environmental Assessment

The goal of this section is to describe the nature and extent of contamination at the site. When describing the nature of contamination, identify just the primary contaminants of concern (i.e., those that will likely drive remedial decisions/actions). If there are many contaminants present within a group of contaminants (i.e., volatile organic compounds, semivolatile organic compounds, metals), identify the group(s) and one or two representative contaminants within the group. When addressing the extent of contamination, identify the areas of concern at the site, contaminated media (i.e., soil, groundwater, etc.), relative concentration levels, and a broad-brush description of contaminated areas/depths.

The reader should be able to know if contamination is widespread or limited and if concentrations are marginally or greatly above Standards, Criteria and Guidance (SGCs) for the primary contaminants. If the extent is described qualitatively (e.g., low, medium, high), representative concentrations should be given and compared with appropriate SCGs. For soil contamination, the concentrations should be compared with the soil cleanup objectives (SCOs) for the intended use of the site.

A typical Environmental Assessment would look like the following:

Based upon investigations conducted to date, the primary contaminants of concern for the site include cadmium and trichloroethene (TCE).

Soil - Cadmium is found in shallow soil, mostly near a dry well at the northeast end of the property. TCE is found in deeper soil, predominantly at the north end of the site. Concentrations of cadmium found on site (approximately 5 ppm) slightly exceed the soil cleanup objective (SCO) for unrestricted use (2.5 ppm). Concentrations of TCE found on site (5 ppm to 300 ppm) significantly exceed the soil cleanup objectives for the protection of groundwater (0.47 ppm).

Groundwater - TCE and its associated degradation products are also found in groundwater at the north end of the site, moderately exceeding groundwater standards (typically 5 ppb), with a maximum concentration of 1500 ppb. A moderate amount of TCE from the site has migrated 300 feet down-gradient off-site. The primary contaminant of concern for the off-site area is TCE, which is present at a maximum concentration of 500 ppb, at 10 feet below the groundwater table near Avenue A.

Soil Vapor & Indoor Air - TCE was detected in soil vapor at elevated concentrations and was also detected in indoor air at concentrations up to 1,000 micrograms per cubic meter.

If any changes to Section IV are required prior to application approval, a new page, initialed by each requestor, must be submitted.

SECTION V

ADDITIONAL REQUESTOR INFORMATION

Representative Name, Address, etc.

Provide information for the requestor's authorized representative. This is the person to whom all correspondence, notices, etc. will be sent, and who will be listed as the contact person in the BCA. Invoices will be sent to the representative of Applications determined to be Participants unless another contact name and address is provided with the application.

Consultant and Attorney Name, Address, etc.

Provide requested information.

**NEW YORK STATE
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**SECTION VI CURRENT PROPERTY OWNER/OPERATOR INFORMATION
(IF NOT A REQUESTOR)**

Owner Name, Address, etc.

Provide requested information of the current owner of the property. List all parties holding an interest in the Property and, if the Requestor is not the current owner, describe the Requestor's relationship to the current owner.

Operator Name, Address, etc.

Provide requested information of the current operator (if different from the requestor or owner).

Provide a list of previous property owners and operators with names, last known addresses, telephone numbers and the Requestor's relationship to each owner and operator as a separate attachment

SECTION VII REQUESTOR ELIGIBILITY INFORMATION

As a separate attachment, provide complete and detailed information in response to any eligibility questions answered in the affirmative. It is permissible to reference specific sections of existing property reports; however, it is requested that such information be summarized. For properties with multiple addresses or tax parcels, please include this information for each address or tax parcel.

SECTION VIII PROPERTY ELIGIBILITY INFORMATION

As a separate attachment, provide complete and detailed information in response to the following eligibility questions answered in the affirmative. It is permissible to reference specific sections of existing property reports; however, it is requested that that information be summarized.

1. CERCLA / NPL Listing

Has any portion of the property ever been listed on the National Priorities List (NPL) established under CERCLA? If so, provide relevant information.

2. Registry Listing

Has any portion of the property ever been listed on the New York State Registry of Inactive Hazardous Waste Disposal Sites established under ECL 27-1305? If so, please provide the site number and classification. See the Division of Environmental Remediation (DER) [website](#) for a database of sites with classifications.

3. RCRA Listing

Does the property have a Resource Conservation and Recovery Act (RCRA) TSDF Permit in accordance with the ECL 27-0900 *et seq*? If so, please provide the EPA Identification Number, the date the permit was issued, and its expiration date. Note: for purposes of this application, interim status facilities are not deemed to be subject to a RCRA permit.

4. Registry / RCRA sites owned by volunteers

If the answer to question 2 or 3 above is yes, is the site owned by a volunteer as defined under ECL 27-1405(1)(b), or under contract to be transferred to a volunteer? Attach any information available to the requestor related to previous owners or operators of the facility or property and their financial viability, including any bankruptcy filing and corporate dissolution documentation.

**NEW YORK STATE
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SECTION VIII (continued)

5. Existing Order

Is the property subject to an order for cleanup under Article 12 of the Navigation Law or Article 17 Title 10 of the ECL? If so, please provide information on an attachment. Note: if the property is subject to a stipulation agreement, relevant information should be provided; however, property will not be deemed ineligible solely on the basis of the stipulation agreement.

6. Enforcement Action Pending

Is the property subject to an enforcement action under Article 27, Titles 7 or 9 of the ECL or subject to any other ongoing state or federal enforcement action related to the contamination which is at or emanating from the property? If so, please provide information on an attachment.

SECTION IX CONTACT LIST INFORMATION

Provide the names and addresses of the parties on the Site Contact List (SCL) and a letter from the repository acknowledging agreement to act as the document repository for the proposed BCP project.

SECTION X LAND USE FACTORS

In addition to eligibility information, site history, and environmental data/reports, the application requires information regarding the current, intended and reasonably anticipated future land use.

1. This information consists of responses to the "land use" factors to be considered relative to the "Land Use" section of the BCP application. The information will be used to determine the appropriate land use in conjunction with the investigation data provided, in order to establish eligibility for the site based on the definition of a "brownfield site" pursuant to ECL 27-1405(2).
2. This land use information will be used by DEC, in addition to all other relevant information provided, to determine whether the proposed use is consistent with the currently identified, intended and reasonably anticipated future land use of the site at this stage. Further, this land use finding is subject to information regarding contamination at the site or other information which could result in the need for a change in this determination being borne out during the remedial investigation.

SECTION XI SIGNATURE PAGE

The Requestor must sign the application, or designate a representative who can sign. The requestor's consultant or attorney cannot sign the application. If there are multiple parties applying, then each must sign a signature page.

**NEW YORK STATE
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DETERMINATION OF A COMPLETE APPLICATION

1. The first step in the application review and approval process is an evaluation to determine if the application is complete. To help ensure that the application is determined complete, requestors should review the list of [common application deficiencies](#) and carefully read these instructions.
2. DEC will send a notification to the requestor within 30 calendar days of receiving the application, indicating whether such application is complete or incomplete.
3. An application must include the following information relative to the site identified by the application, necessary for making an eligibility determination, or it will be deemed incomplete. **(Please note: the application as a whole requires more than the information outlined below to be determined complete).** The application must include:
 - a. for all sites, an investigation report sufficient to demonstrate the site requires remediation in order to meet the requirements of the program, and that the site is a brownfield site at which contaminants are present at levels exceeding the soil cleanup objectives or other health-based or environmental standards, criteria or guidance adopted by DEC that are applicable based on the reasonably anticipated use of the property, in accordance with applicable regulations. Required data includes site drawings requested in Section III, #3 of the BCP application form.
 - b. for those sites described below, documentation relative to the volunteer status of all requestors, as well as information on previous owners or operators that may be considered responsible parties **and** their ability to fund remediation of the site. This documentation is required for:
 - i. real property listed in the registry of inactive hazardous waste disposal sites as a class 2 site, which may be eligible provided that DEC has not identified any responsible party for that property having the ability to pay for the investigation or cleanup of the property prior to the site being accepted into the BCP; or
 - ii. real property that was a hazardous waste treatment, storage or disposal facility having interim status pursuant to the Resource Conservation and Recovery Act (RCRA) program, which may be eligible provided that DEC has not identified any responsible party for that property having the ability to pay for the investigation or cleanup of the property prior to the site being accepted into the BCP.
 - c. for sites located within the five counties comprising New York City, in addition to (a) and if applicable (b) above, if the application is seeking a determination that the site is eligible for tangible property tax credits, sufficient information to demonstrate that the site meets one or more of the criteria identified in ECL 27 1407(1-a). **If this determination is not being requested in the application to participate in the BCP, the applicant may seek this determination at any time before issuance of a certificate of completion, using the BCP Amendment Application, except for sites seeking eligibility under the underutilized category.**
 - d. for sites previously remediated pursuant to Titles 9, 13, or 14 of ECL Article 27, Title 5 of ECL Article 56, or Article 12 of Navigation Law, relevant documentation of this remediation.

**NEW YORK STATE
DEPARTMENT OF ENVIRONMENTAL CONSERVATION**

DETERMINATION OF A COMPLETE APPLICATION (continued)

4. If the application is found to be incomplete:
 - a. the requestor will be notified via email or phone call regarding minor deficiencies. The requestor must submit information correcting the deficiency to DEC within the 30-day review time frame; or
 - b. the requestor will receive a formal Letter of Incomplete Application (LOI) if an application is substantially deficient, if the information needed to make an eligibility determination identified in #4 above is missing or found to be incomplete, or if a response to a minor deficiency is not received within the 30-day period. The LOI will detail all of the missing information and request submission of the information. If the information is not submitted within 30 days from the date of the LOI, the application will be deemed withdrawn. In this case, the requestor may resubmit the application without prejudice.
5. If the application is determined to be complete, DEC will send a Letter of Complete Application (LOC) that includes the dates of the public comment period. The LOC will:
 - a. include an approved public notice to be sent to all parties on the Contact List included with the application;
 - b. provide instructions for publishing the public notice in the newspaper on the date specified in the letter, and instructions for mailing the notice to the Contact List;
 - c. identify the need for a certification of mailing form to be returned to DEC along with proof of publication documentation; and
 - d. specify the deadline for publication of the newspaper notice, which must coincide with, or occur before, the date of publication in the Environmental Notice Bulletin (ENB).
 - i. DEC will send a notice of the application to the ENB. As the ENB is only published on Wednesdays, DEC must submit the notice by the Wednesday before it is to appear in the ENB.
 - ii. The mailing to parties on the Contact List must be completed no later than the Tuesday prior to ENB publication. If the mailings, newspaper notice and ENB notice are not completed within the time-frames established by the LOC, the public comment period on the application will be extended to insure that there will be the required comment period.
 - iii. Marketing literature or brochures are prohibited from being included in mailings to the Contact List.

Section I
NYS Department of State
Division of Corporations Entity Information
LLC Owners/Member List

NYS Department of State

Division of Corporations

Entity Information

The information contained in this database is current through May 9, 2017.

Selected Entity Name: 70 NARDOZZI LLC

Selected Entity Status Information

Current Entity Name: 70 NARDOZZI LLC

DOS ID #: 3590975

Initial DOS Filing Date: NOVEMBER 08, 2007

County: BRONX

Jurisdiction: NEW YORK

Entity Type: DOMESTIC LIMITED LIABILITY COMPANY

Current Entity Status: ACTIVE

Selected Entity Address Information

DOS Process (Address to which DOS will mail process if accepted on behalf of the entity)

70 NARDOZZI LLC
1250 WATERS PLACE, PH1
BRONX, NEW YORK, 10461

Registered Agent

NONE

This office does not require or maintain information regarding the names and addresses of members or managers of nonprofessional limited liability companies. Professional limited liability companies must include the name(s) and address(es) of the original members, however this

information is not recorded and only available by
viewing the certificate.

***Stock Information**

# of Shares	Type of Stock	\$ Value per Share
No Information Available		

*Stock information is applicable to domestic business corporations.

Name History

Filing Date	Name Type	Entity Name
NOV 08, 2007	Actual	70 NARDOZZI LLC

A **Fictitious** name must be used when the **Actual** name of a foreign entity is unavailable for use in New York State. The entity must use the fictitious name when conducting its activities or business in New York State.

NOTE: New York State does not issue organizational identification numbers.

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LLC Members/Owners

Joseph Simone

Danielle Simone

Joanna Simone

Patricia Simone

Gregg Wasser

Lawrence Traub

Section II
Remedial Investigation Report (RIR)
(Separate File)

Section II
Remedial Work Plan (RAWP)
(Separate File)

Section II

Project Description

Project Description

70 Nardozzi Place

New Rochelle, New York

Intended Use of the Site

The Property is being developed by 70 Nardozzi LLC as part of Land Lease agreement with P.V.E. Co., LLC and P.V.E. II Co., LLC of New Rochelle, New York. The Site will be developed as a public works storage and maintenance yard on the first level with retail and associated parking on the second floor. Construction is expected to start during the Spring of 2018 and be completed in 2019. From the 1920s to the 1970s, the site was impacted by the operation of the city's municipal solid waste incinerator and ash disposal practices. The site was never developed and remains vacant. As noted, the Property is adjacent to the former municipal incinerator and the Weyman Avenue Urban Renewal Area. The Weyman Avenue Urban Renewal Area was designated for redevelopment by the municipality after the incinerator was closed. The Weymann Avenue Urban Renewal Area was developed with a Home Depot and Costco retail facilities and associated parking, etc. The Weymann Avenue Urban Area is underlain with ash, debris, and other fill soils. Area groundwater is known to be impacted with metals and related contaminants associated with the fill and is not suitable for consumption. The Property is located immediately to the east of the Weyman Avenue Urban Renewal Area and due to its proximity to the former incinerator, was also impacted by those operators.

Representative Contact Information

Gregg Wasser, G&S Investors

211 East 43rd Street

New York, NY 10017

Phone: 212.286.3300

Consultant and Attorney Contact Information

Timothy M. Lavin, Dresdner Robin – NY

1 Evertrust Plaza, Suite 901

Jersey City NJ 07302

Phone: 201-217-9200 x273

Mark P. Weingarten, DelBello Donnellan Weingarten Wise & Wiederkehr, LLP

One North Lexington Avenue, 11th Floor

White Plains, New York 10601

Phone: (914) 681-0200

Section II

Property Description and Environment Assessment

Property Description and Environmental Assessment

70 Nardozzi Place New Rochelle, New York

Location

The subject property is located at 70 Nardozzi Place, New Rochelle, NY herein referenced to as (“Property” or “Site”). It is designated as Block 564 and Lot 2 on the New Rochelle Tax Map. The Property consists of approximately 3.4 acres that is undeveloped within a commercial area of New Rochelle, NY. The Property is partially fenced in and bordered to the east by the Costco retail facility and parking lot, to the west by the Ashley’s Furniture retail facility and parking lot, to the west by Nardozzi Place, and to the north and east by Industrial Lane and the Home Depot. There are currently no utilities at the Property.

Site Features

The site was never developed and remains vacant; however, the site borders the Weyman Avenue municipal incinerator that was in operation from the 1920s to the 1970s, during which time, the site was impacted by the operation of the city’s municipal solid waste incinerator and ash disposal practices.

As noted, the Property is adjacent to the former and the Weyman Avenue Urban Renewal Area. The Weyman Avenue Urban Renewal Area was designated for redevelopment by the municipality after the incinerator was closed. The Weymann Avenue Urban Renewal Area was developed with a Home Depot and Costco retail facilities and associated parking, etc. The Weymann Avenue Urban Area is underlain with ash, debris, and other fill soils. Area groundwater is known to be impacted with metals and related contaminants associated with the fill and is not suitable for consumption. The Property is located immediately to the east of the Weymann Avenue Urban Renewal Area and due to its proximity to the former incinerator, was also impacted by those operators.

The Property is being developed as a public works storage and maintenance yard on the first level with retail and associated parking on the second floor. The project is expected to begin during the winter of 2017 or the spring of 2018. Construction completion is anticipated during 2019.

Current Zoning and Land Use

The Property is located within a commercially zoned area. There are utility rights of way on the Property, and the anticipated future use is commercial.

Past Use of the Site

As noted above, the Site was never developed and remains vacant; however, the site borders the Weyman Avenue municipal incinerator that was in operation from the 1920s to the 1970s, during which time, the site was impacted by the operation of the city’s municipal solid waste incinerator and ash disposal practices. Metals and polycyclic aromatic hydrocarbons (PAHs) have been identified at levels that exceed the NYSDEC Industrial and Commercial Soil Cleanup Criteria.

Site Geology and Hydrogeology

The Site is located on the Hartland Formation, part of an Allochthonous Sequence consisting of amphibolite and pelitic schist deposits from the Ordovician (480 million years old). At the Site, bedrock was not encountered in borings advanced to 20 feet below ground surface (bgs).

The predominant soil type on the site is a gravelly loam, Udorthents, smoothed (Ub) 0 to 8 percent slopes (areas maps, USDA survey). Soil borings were completed on the Site between 2004 to 2008. The soils on-site consist of fill underlain by meadow mat and gray sand. The fill consists of clayey and sandy silt with gravel, wood, glass, ash, brick, concrete, and other material.

The depth to ground water on this site varies from 2 to 8 feet below grade. Ground Water flow is expected to follow parallel to the length of the Property towards the south west. The Long Island Sound and its inlets and perennial creeks lie within a half-mile of the site.

Environmental Assessment

Test pit and soil boring observations confirm the presence of ash and other fill material similar to that previously identified throughout the Weyman Avenue Urban Renewal Area. The concentrations of PAHs and metals detected above Industrial Soil Cleanup Criteria (SCC) and Commercial SCC are indicative of historic fill and incinerator impacts. Fill material is present throughout the Property and contains metals and PAHs at concentrations exceeding NYSDEC's Remedial Program Soil Cleanup Objective Unrestricted Use. The adjacent property to the east is elevated above this Site and is constructed on native soil. The properties to the west comprise the Weymann Avenue Urban Renewal Area and are constructed on ash and fill.

The fill material was generated by a waste incinerator that was previously operated in this area and was deposited on-site. The fill has been vertically delineated to a maximum depth of approximately 20 feet below original site grade. The fill extends to the Property boundary, as the lot to the east has been remediated, and the lot to the west was not impacted. The primary potential exposure pathway for soil at the Site is direct contact. Groundwater sampling results confirmed the presence of barium, iron, magnesium, manganese and sodium in excess of the NYS WQS. Of these metals, only barium was identified over the CSCC in soils. No volatiles or semi-volatiles were identified in any of the monitoring wells on the site. The primary migration pathways for groundwater contamination is through potable wells, and the data suggests that soil contamination has not impacted groundwater, so this is not expected to be a viable migration pathway. Groundwater sampling completed as part of the Weymann Avenue Urban Renewal Area confirms that regional groundwater is impacted by former incinerator operations and is not suitable for consumption. Further, according to the New York State Department of Environmental Conservation Water Wells metadata, there are no potable wells near the Property.

Trichloroethene was detected in one of the 10 soil gas samples collected at levels above applicable guidance standards, but was not detected in soil or groundwater samples. Based on this information, trichloroethene is not a contaminant of concern at the Property and therefore is not considered a significant concern.

The conditions present at the Property are similar to those present at the adjacent Weyman Avenue Urban Renewal Area; therefore, a similar remedy is being proposed for the Site. The proposed remedy for the site consists of the establishment of a Deed Notice, installation of an engineering control (cap) to prevent contact and reduce surface permeability, and the use of a suitable gas venting system below the building.

Section III
Environment History
(Responses to Project Manager Comments)

BCP Application – Section III and Environmental Assessment

70 Nardozzi Place, New Rochelle, NY, Site No. C360159

Responses to Comments from Dan Lanners

In Section III, Part 2, please discuss the individual SVOCs and metals that exceeded the SCOs in relation to the intended use of the property.

JMS completed 26 soil borings and 14 test pits at the Site and collected soil samples from each. The soil samples were analyzed for Target Analyte List Metals (TAL Metals), PAHs, and Volatile Organic Compounds plus 10 peaks (VOC+10). The results were compared the NYS Industrial and Commercial Soil Cleanup Criteria.

PAHs were detected in sample RUS-8 and RUS-17 above ISCC and CCCC. The compounds include benzo[a]anthracene, benzo[b]fluoranthene, benzo[a]pyrene, Indeno[1,2,3, cd]pyrene and dibenzo[a,h]anthracene. Metals, specifically arsenic, barium, copper, lead, zinc and mercury, were detected across the Site.

More details regarding the investigation and findings are provided in the Remedial Investigation Report (RIR) and the exceedances are presented on the attached tables.

Soil Boring Analytical Results
70 Nardozzi Place, New Rochelle, NY

Station Name	NY 375-6.8(b) & CP-51 T-1 Industrial Soil Cleanup Criteria	NY 375-6.8(b) & CP-51 T-1 Commercial Soil Cleanup Criteria	RUS-2	RUS-3	RUS-4	RUS-5	RUS-6	RUS-7	RUS-8	RUS-9	RUS-11	RUS-12
Depth			9.5-10.0 ft	7.0-7.5 ft	5.5- 6.0 ft	7.5- 8.0 ft	15.5-16.0 ft	3.5-4.0 ft	4.0-4.5 ft	8.0-8.5 ft	6.5-7.0 ft	4.0-4.5 ft
Date			1/31/2008	1/31/2008	1/30/2008	1/30/2008	1/29/2008	1/29/2008	1/29/2008	1/30/2008	1/30/2008	1/30/2008
Matrix			Soil	Soil	Soil	Soil	Soil	Soil	Soil	Soil	Soil	Soil
Units			mg/kg	mg/kg	mg/kg	mg/kg	mg/kg	mg/kg	mg/kg	mg/kg	mg/kg	mg/kg
Benzo[a]anthracene	11	5.6	U(0.098)	U(0.065)	0.37	0.081	0.11	0.039J	21	0.061J	U(0.063)	U(0.05)
Benzo[b]fluoranthene	11	5.6	0.057J	U(0.065)	0.36	0.12	0.12	U(0.049)	22	0.096	U(0.063)	0.025J
Benzo[a]pyrene	1.1	1	0.065J	U(0.065)	0.38	0.15	U(0.046)	U(0.049)	28	0.078	U(0.063)	U(0.05)
Indeno[1,2,3, cd]pyrene	11	5.6	U(0.098)	U(0.065)	U(0.067)	U(0.067)	U(0.046)	U(0.049)	8.3	U(0.064)	U(0.063)	U(0.05)
Dibenzo[a,h]anthracene	1.1	0.56	U(0.098)	U(0.065)	U(0.067)	U(0.067)	U(0.046)	U(0.049)	3.7	U(0.064)	U(0.063)	U(0.05)
Arsenic	16	16	54	16	30	10	10	10.3	15	18	57	9
Barium	10000	400	565	337	1,670	301	866	402.0	276	285.0	1,630	678
Copper	10000	270	16,400.0	1,600.0	1,180.0	353.0	94.8	146.0	92.3	210.0	505.0	1,130.0
Lead	3900	1000	5,890.0	1,840.0	4,230.0	301.0	5,120.0	581.0	1,400.0	579.0	2,330	681.0
Zinc	10000	10000	1,110.0	1,470.0	8,120.0	705.0	13,500.0	505.0	491.0	374.0	4,770.0	880.0
Mercury	5.7	2.8	5.90	0.51	1.40	0.87	0.16	0.87	1	1	0.53	0.30

Soil Boring Analytical Results
70 Nardozzi Place, New Rochelle, NY

Station Name	NY 375-6.8(b) & CP-51 T-1 Industrial Soil Cleanup Criteria	NY 375-6.8(b) & CP-51 T-1 Commercial Soil Cleanup Criteria	RUS-13	RUS-14	RUS-15	RUS-16	RUS-17	RUS-18	RUS-21	RUS-22	RUS-24	RUS-26
Depth			7.0-7.5 ft	11.5-12.0 ft	10.0-10.5 ft	7.5-8.0 ft	11.5-12.0 ft	3.5-4.0 ft	7.5-8.0 ft	7.5-8.0 ft	9.5-10.0 ft	10.0-10.5 ft
Date			1/30/2008	1/30/2008	1/29/2008	1/29/2008	1/29/2008	1/31/2008	1/30/2008	1/30/2008	1/31/2008	1/31/2008
Matrix			Soil	Soil	Soil	Soil	Soil	Soil	Soil	Soil	Soil	Soil
Units			mg/kg	mg/kg	mg/kg	mg/kg	mg/kg	mg/kg	mg/kg	mg/kg	mg/kg	mg/kg
Benzo[a]anthracene	11	5.6	0.072J	0.025J	0.081	U(0.052)	46	U(0.047)	0.034J	0.06	U(0.052)	0.11
Benzo[b]fluoranthene	11	5.6	0.095	0.057	0.15	U(0.052)	51	U(0.047)	0.074	0.099	U(0.052)	0.22
Benzo[a]pyrene	1.1	1	0.088	0.058	0.15	U(0.052)	61	U(0.047)	0.027J	0.11	U(0.052)	0.24
Indeno[1,2,3, cd]pyrene	11	5.6	U(0.082)	U(0.056)	U(0.052)	U(0.052)	29	U(0.047)	0.032	0.05	U(0.052)	0.15
Dibenzo[a,h]anthracene	1.1	0.56	U(0.082)	U(0.056)	U(0.052)	U(0.052)	12	U(0.047)	0.017J	0.034J	U(0.052)	0.044J
Arsenic	16	16	17	19	16.6	19.6	9.8	18.2	11.2	21.4	9.7	13.3
Barium	10000	400	431	467	505	406	192	501	367	497	638	287
Copper	10000	270	157.0	376.0	307	646	81.4	604	345	435	224	151
Lead	3900	1000	2,000	964.0	1,160	1,020	791	1,000	2,780	1,270	1,170	1,090
Zinc	10000	10000	3,620	1,330	3,980	1,000	309	1,600	937	1,630	646	943
Mercury	5.7	2.8	2.10	2	0.31	0.57	0.14	0.27	1.2	0.15	0.72	0.023

Test Pit Soil Analytical Results
70 Nardozzi Place, New Rochelle, NY

Station Name	NY 375-6.8(b) & CP-51 T-1 Industrial Soil Cleanup Criteria	NY 375-6.8(b) & CP-51 T-1 Commercial Soil Cleanup Criteria	TP-1A	TP-1B
Depth			5.0 -5.5 ft	16.0-16.5 ft
Date			5/1/2008	5/1/2008
Matrix			Soil	Soil
Units			mg/kg	mg/kg
Benzo[a]anthracene	11	5.6	37	0.97
Benzo[b]fluoranthene	11	5.6	21	0.57
Benzo[a]pyrene	1.1	1	30	0.75
Indeno[1,2,3, cd]pyrene	11	5.6	12	0.34
Dibenzo[a,h]anthracene	1.1	0.56	3.7	0.11
Barium	10000	400	834	660
Lead	3900	1000	1,760.0	34.7

BCP Application – Section III and Environmental Assessment

70 Nardozzi Place, New Rochelle, NY, Site No. C360159

Responses to Comments from Dan Lanners

The southwest dogleg of the site (approximately one-quarter to one-third) has no environmental information. If this portion of the site is to be included in the remedial action, and investigation/predesign study will need to indicate that this area is impacted and should be included in the remedy for the site.




Additional soil sampling was proposed for the Site as part of the Remedial Action Workplan (RAWP), however, the proposed sampling was not detailed in the RAWP. Four additional soil borings are proposed to further characterize the soil on the Site. Soil samples will be collected at the surface and at approximately 15 feet below ground surface in each boring and will be analyzed for the Full Target Compound List (TCL) +30 and Target Analyte List (TAL).

The attached figure shows the approximate locations of the proposed sampling and includes samples in the location of the “southwest dogleg.”

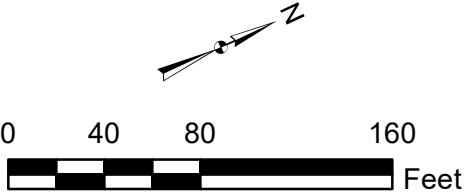
Upon receipt of the data, it will be compared to the commercial soil clean up criteria and the appropriate remedy will be defined. At this point, it is anticipated that 1 foot of clean material will be used as a cap in the undeveloped portions of the property (i.e., southwest dogleg).



Legend

-  Property Boundary
-  Proposed Soil Boring Location
-  Monitoring Wells

NOTES:
1. Property Boundaries are approximate.



PROPOSED SOIL BORINGS	
GSI NEW ROCHELLE 70 NARDOZZI PLACE NEW ROCHELLE, NEW YORK	
PREPARED FOR G & S INVESTORS	
Date: 6/26/2017	JMS # 2015.191.010
JM SORGE, INC.	

BCP Application – Section III and Environmental Assessment

70 Nardozzi Place, New Rochelle, NY, Site No. C360159

Responses to Comments from Dan Lanners

Was any of the laboratory data generated during the remedial investigation subject to a data usability summary review?

The laboratory data reports that have been generated to date will be reviewed by a third party and Data Usability Summary Reports (DUSRs) will be prepared for each. DUSRs will also be prepared for data collected from the site in the future.

The completed DUSRs will be submitted with the Construction Completion or Final Engineering Reports (FERs).

BCP Application – Section III and Environmental Assessment

70 Nardozzi Place, New Rochelle, NY, Site No. C360159

Responses to Comments from Dan Lanners

Has a cleanup track been determined for the on-site soils?

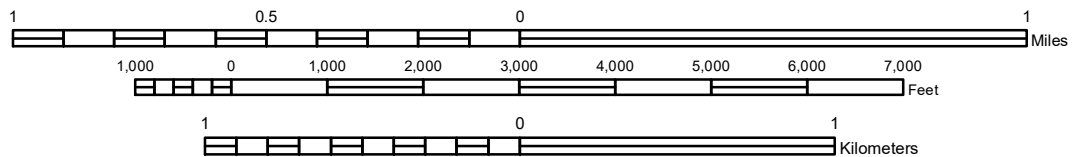
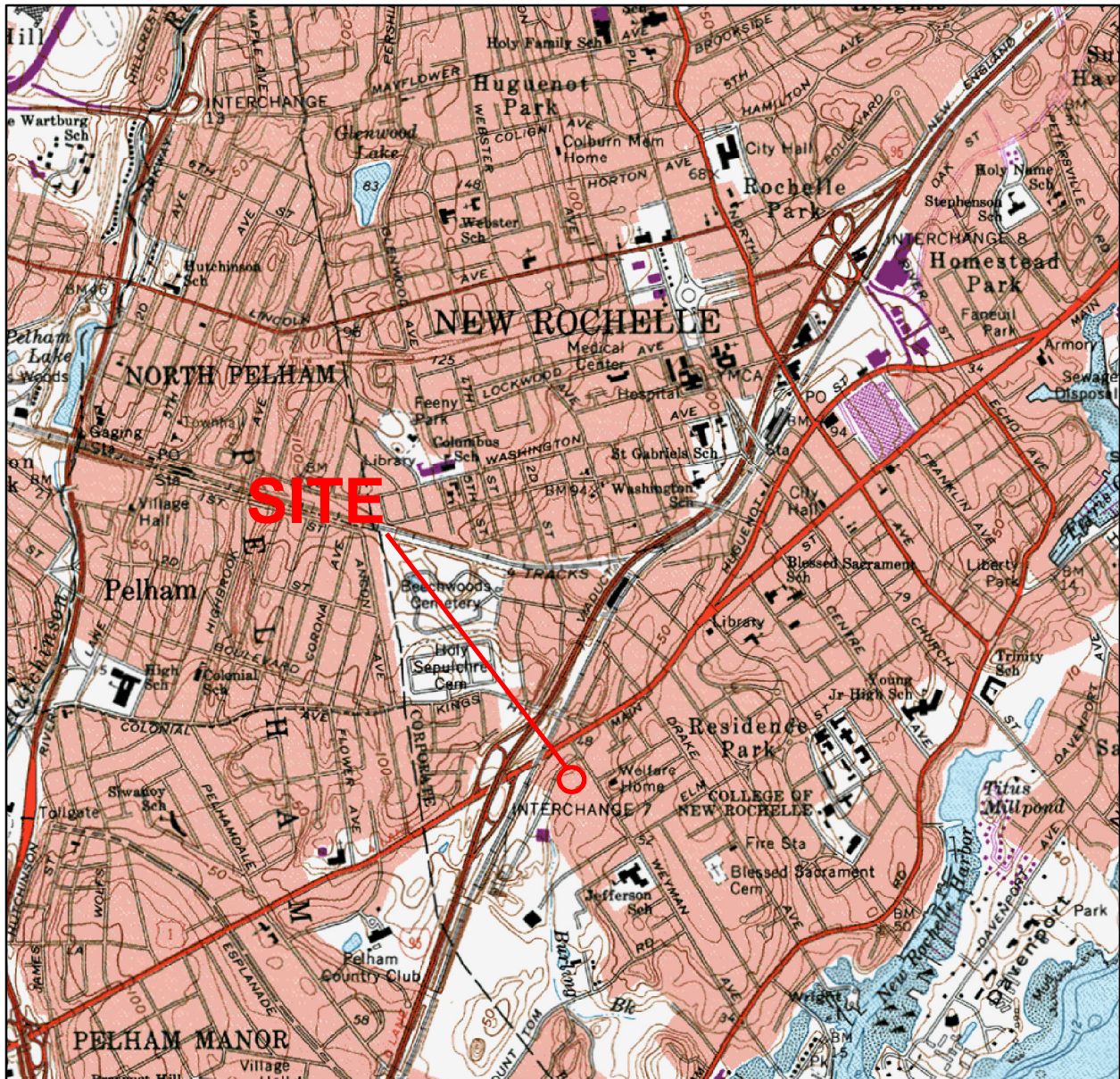
It is anticipated that the site remediation will follow Track 4 and any contaminants that exceed the use based standards (Commercial Soil Cleanup Criteria) will be covered by 1 foot of clean material (clean relative to unrestricted use) or structures that are part of the redevelopment (buildings, parking lots, etc.).

Section IV

Tax Map

Section IV

Site Location Map



SOURCE:
 U.S.G.S 7.5
 MINUTE SERIES
 MOUNT VERNON
 QUADRANGLE, NJ



scale = 1 : 24,000

SITE LOCATION MAP

GSI NEW ROCHELLE
 BLOCK 564, LOT 2
 70 NARDOZZI PLACE
 NEW ROCHELLE, NEW YORK

PREPARED FOR
 G & S INVESTORS

Date: 12/8/2016

JMS # 2015.191.001

JM SORGE, INC.

FIGURE 1

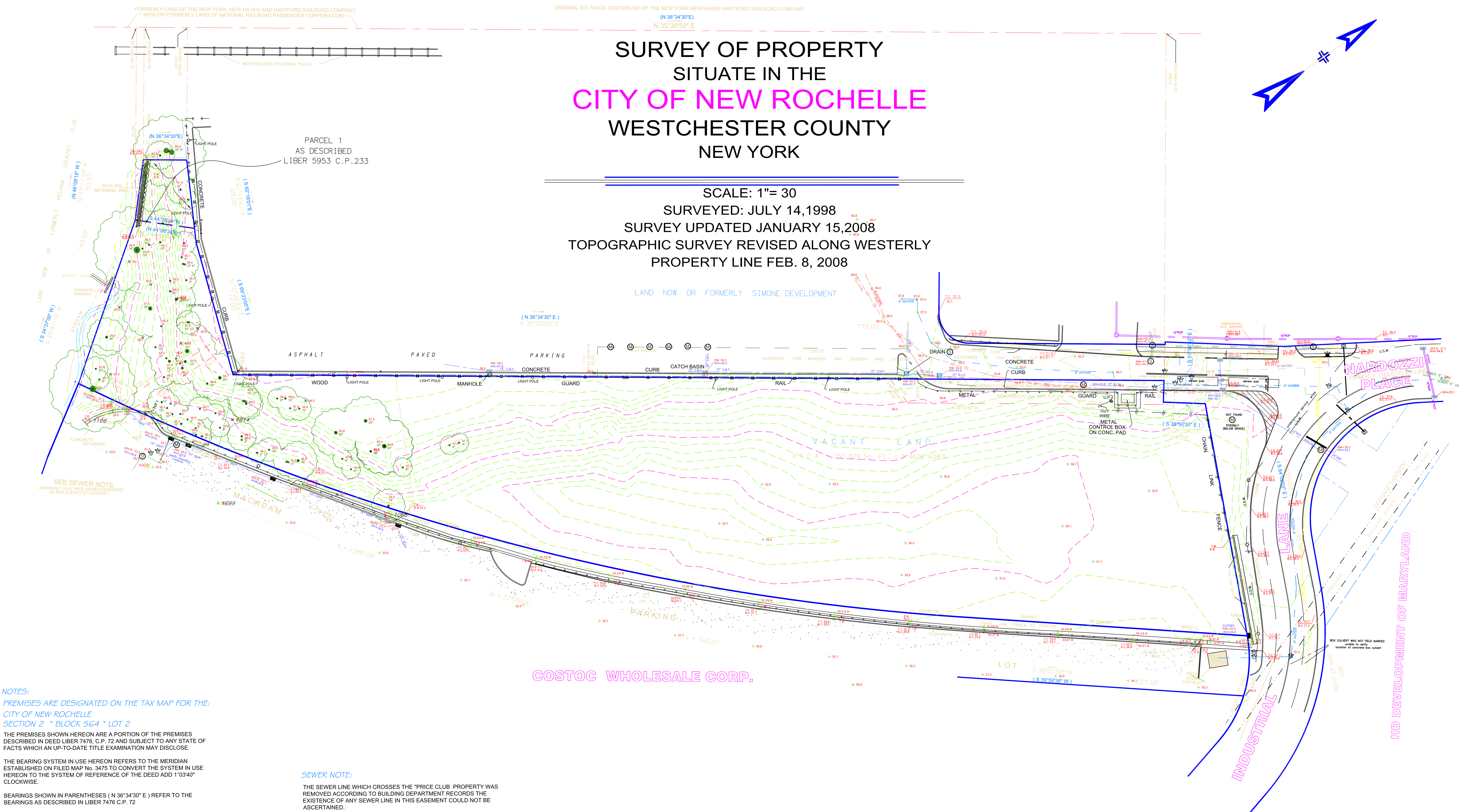
Section IV

Property Survey

SURVEY OF PROPERTY
SITUATE IN THE
CITY OF NEW ROCHELLE
WESTCHESTER COUNTY
NEW YORK

SCALE: 1"= 30
SURVEYED: JULY 14, 1998
SURVEY UPDATED JANUARY 15, 2008
TOPOGRAPHIC SURVEY REVISED ALONG WESTERLY
PROPERTY LINE FEB. 8, 2008

LAND NOW OR FORMERLY SIMONE DEVELOPMENT

**NOTES:**

PREMISES ARE DESIGNATED ON THE TAX MAP FOR THE:
CITY OF NEW ROCHELLE
SECTION 2 * BLOCK 564 * LOT 2

THE PREMISES SHOWN HEREON ARE A PORTION OF THE PREMISES
DESCRIBED IN DEED LIBER 7476, C.P. 72 AND SUBJECT TO ANY STATE OF
FACTS WHICH AN UP-TO-DATE TITLE EXAMINATION MAY DISCLOSE.

THE BEARING SYSTEM IN USE HEREON REFERS TO THE MERIDIAN
ESTABLISHED ON FILED MAP No. 3475 TO CONVERT THE SYSTEM IN USE
HEREON TO THE SYSTEM OF REFERENCE OF THE DEED ADD 1°03'40\"/>

BEARINGS SHOWN IN PARENTHESES (N 36°34'30\"/>

ENCROACHMENTS BELOW GRADE AND/OR SUBSURFACE FEATURES,
IF ANY NOT LOCATED OR SHOWN HEREON

UNAUTHORIZED ALTERATION OR ADDITION TO A SURVEY MAP BEARING
A LICENSED LAND SURVEYOR'S SEAL IS A VIOLATION OF SECTION 7209,
SUBDIVISION 2, OF THE NEW YORK STATE EDUCATION LAWS.

ONLY COPIES FROM THE ORIGINAL OF THIS SURVEY MARKED WITH
AN ORIGINAL OF THE LAND SURVEYOR'S SEAL SHALL BE CONSIDERED
TO BE TRUE VALID COPIES

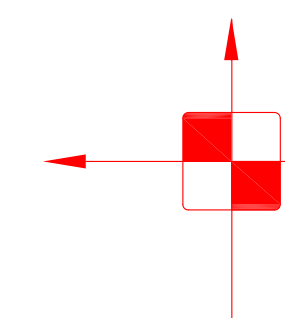
CERTIFICATIONS INDICATED HEREON SIGNIFY THAT THIS MAP WAS
PREPARED FROM AN ACTUAL FIELD SURVEY CONDUCTED ON
AND THAT SAID SURVEY WAS PERFORMED IN ACCORDANCE WITH THE
EXISTING "CODE OF PRACTICE FOR LAND SURVEYS" ADOPTED BY THE
NEW YORK STATE ASSOCIATION OF PROFESSIONAL LAND SURVEYORS.
THIS CERTIFICATION SHALL RUN ONLY TO THE PARTY FOR WHOM THIS
SURVEY WAS PREPARED AND ON THEIR BEHALF TO THE TITLE COMPANY
AND LENDING INSTITUTION LISTED HEREON. THIS CERTIFICATION SHALL
NOT BE TRANSFERABLE.

CERTIFIED TO:

GNS INVESTORS
SIMONE DEVELOPMENT
STEWART TITLE INSURANCE COMPANY title # 07-36461-W
70 NARDOZZI LLC

SEWER NOTE:

THE SEWER LINE WHICH CROSSES THE "PRICE CLUB" PROPERTY WAS
REMOVED ACCORDING TO BUILDING DEPARTMENT RECORDS THE
EXISTENCE OF ANY SEWER LINE IN THIS EASEMENT COULD NOT BE
ASCERTAINED.



Link
Land Surveyors P.C.
21 Clark Place Suite 1B Phone 845-628-5857
Mahopac N.Y. 10541 Fax 845-621-0013

JOSEPH R. LINK
NEW YORK STATE LICENSED
LAND SURVEYOR NO. 050456

NEW YORK STATE LICENSED
LAND SURVEYOR SEAL

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AND IS A VIOLATION UNDER UNITED STATES COPYRIGHT LAWS.

NO.	DATE	DESCRIPTION	BY
4	1-19-17	TREES / ADDITIONAL UTILITY ADDED	JRL
3	10-07-15	COMMENTS	JRL
2	6-29-15	UTILITY INFORMATION UPDATED	JRL
1	6-4-08	NOTE ADDED / RR STA. CORRECTED	JRL

Section IV

Easement Information

THIS INDENTURE, made this 17th day of April, 1959,
by and between THE NEW YORK, NEW HAVEN AND HARTFORD RAILROAD
COMPANY, a Connecticut corporation, duly authorized to do business
in the State of New York and having its principal place of business
at 54 Meadow Street, New Haven, Connecticut, hereinafter called the
Grantor, and NEW ROCHELLE WAREHOUSE CORPORATION, a New York cor-
poration having its principal place of business at 302 North Avenue,
New Rochelle, New York, hereinafter called the Grantee:

W I T N E S S E T H :

That the Grantor, for the consideration of One (\$1.00)
Dollar lawful money of the United States and for other valuable
consideration, paid by the Grantee, does hereby grant and release
to the Grantee, its successors and assigns forever, all those
four certain pieces or parcels of land situate, lying and being
in the City of New Rochelle, County of Westchester, State of
New York, bounded and described as follows:

PARCEL 1:

BEGINNING at a point at the most westerly corner of the
herein described premises, said point being distant
110.00 feet southeasterly of and measured at right
angles from Station 560 + 67.78 of the monumented
six track center line of the railroad leading from
Harlem River to New Rochelle, New York;
Thence North 36° 34' 30" east in a line parallel with
and distant 110 feet southeasterly of and measured
at right angles from said center line, bounding north-
westerly on remaining railroad land 36 feet to a point
opposite Station 561 + 03.78 of said center line;
Thence South 60° 16' 01" east, bounding northeasterly on
remaining railroad land 57.07 feet to a point;
Thence South 44° 08' 34" west, bounding southeasterly on
land now or formerly of the Grantor 49.64 feet to a
point;
Thence North 46° 08' 18" west, bounding southwesterly on
land now or formerly of the Pelham Leasing Corpora-
tion 50.53 feet to the point or place of beginning:
Containing 2,274 square feet, more or less.

PARCEL 2:

BEGINNING at a point at the most northerly corner of the
herein described premises, said point being distant
62 feet southeasterly of and measured at right angles
from Station 569 + 21.81 of said center line;
Thence South 52° 02' 30" East, bounding northeasterly on
land now or formerly of Patrick Fox, 190.00 feet to
a point;

BSIR STAMPS
ATTACHED 8
1560 OCT - 2 1959

PARCEL 2 (Cont'd):

Thence South $72^{\circ} 12' 58''$ West, bounding southeasterly on Parcel 3, hereinafter described, 221.85 feet to a point distant 122.67 feet southeasterly of and measured at right angles from Station 567 + 36.93 of said center line;
 Thence North $18^{\circ} 24' 24''$ East, bounding northwesterly on remaining railroad land 194.58 feet to the point or place of beginning;
 Being triangular in shape and containing 17,420 square feet, more or less.

PARCEL 3:

BEGINNING at a point at the northwesterly corner of the herein described premises, said point being distant 122.67 feet southeasterly of and measured at right angles from Station 567 + 36.93 of said center line;
 Thence North $72^{\circ} 12' 58''$ East, bounding northwesterly on Parcel 2 above described 221.85 feet to a point;
 Thence South $52^{\circ} 02' 30''$ East, bounding northeasterly on said land now or formerly of Patrick Fox 6.18 feet to a point;
 Thence South $36^{\circ} 34' 30''$ West, bounding southeasterly on Parcel 4, hereinafter described, 163.00 feet to a point of curvature;
 Thence in a general westerly direction by a curve to the right, having a radius of 25 feet, bounding southerly on said Parcel 4 hereinafter described 39.27 feet to a point;
 Thence North $53^{\circ} 25' 30''$ West, bounding southwesterly on said Parcel 4, hereinafter described 107.87 feet to a point;
 Thence North $18^{\circ} 24' 24''$ East, bounding northwesterly on remaining railroad land 8.27 feet to the point or place of beginning;
 Being triangular in shape, and containing 13,686 square feet, more or less.

PARCEL A:

BEGINNING at a point at the most westerly corner of the herein described premises, said point being distant 160.12 feet southeasterly of and measured at right angles from Station 560 + 61.37 of the monumented six track center line of the railroad leading from Harlem River to New Rochelle, New York;
 Thence North $44^{\circ} 08' 34''$ east, bounding northwesterly on land now or formerly of the Grantor, 49.64 feet to a point;
 Thence South $60^{\circ} 16' 01''$ east, bounding northeasterly on remaining railroad land 11.93 feet to a point;
 Thence South $69^{\circ} 23' 05''$ east, bounding northeasterly on remaining railroad land 114 feet to a point distant 288.13 feet southeasterly of and measured at right angles from Station 561 + 43.35 of said center line;
 Thence North $36^{\circ} 34' 30''$ east, in a line parallel with and distant 288.13 feet southeasterly of and measured at right angles from said center line, bounding northwesterly on remaining railroad land 773 feet to a point opposite station 569 + 16.35 of said center line;
 Thence North $37^{\circ} 49' 12''$ east, bounding northwesterly on land now or formerly of Patrick Fox 143.84 feet to a point;
 Thence North $58^{\circ} 22' 41''$ east, bounding northwesterly on said land now or formerly of Patrick Fox 9.46 feet to a point;
 Thence South $61^{\circ} 23' 24''$ east, bounding northeasterly on land now or formerly of one Cashin, 194.95 feet to a point;
 Thence South $7^{\circ} 48' 09''$ west, bounding southeasterly on land now or formerly of the City of New Rochelle, 34.56 feet to a point;

Thence South $39^{\circ} 59' 38''$ west, bounding southeasterly on land now or formerly of Martin J. and Katherine E. Keogh 316.69 feet to a point of curvature;
 Thence in a general southwesterly direction by a curve to the right, having a radius of 1980.09 feet, and bounding southeasterly on said land now or formerly of Martin J. and Katherine E. Keogh 763.21 feet to a point, the chord of said curve having a length of 758.50 feet, and bearing South $51^{\circ} 02' 10''$ west;
 Thence North $34^{\circ} 37' 39''$ west, bounding southwesterly on land now or formerly of the Pelham Leasing Corporation 143.69 feet to the point or place of beginning:
 Containing 173,484 square feet, more or less.

The above parcels are conveyed subject to existing drainage conditions, and specifically Parcel A is conveyed subject to the rights of the City of New Rochelle to maintain a sewer across the most southerly corner thereof.

RESERVING to the Grantor, its successors and assigns, the existing slopes as now located on Parcels 1, 2, 3 and A above described, and in the event said slopes or any portion thereof are disturbed by the Grantee, its successors or assigns, the said Grantee hereby agrees for itself, its successors and assigns, to erect and maintain, in lieu thereof, and at its or their own expense, a retaining or foundation wall or walls, where said slope has been disturbed, the design and construction of said wall or walls to be subject to the approval of the Chief Engineer of the Grantor, its successors or assigns.

FURTHER RESERVING to the Grantor, its successors and assigns, in perpetuity the right, privilege and easement to pass and repass, on foot and with vehicles, in common with the Grantee on, over and across, and the right to install, repair, maintain and replace service and utility lines on, under, over and across a strip of land twenty feet in width lying within and adjoining the northwesterly boundary of the above described Parcel A, and more particularly described as follows:

BEGINNING at a point in the northwesterly boundary of the above described Parcel A, said point being distant 288.13 feet southeasterly of and measured at right angles from Station 569 + 16.35 of said center line;
 Thence North $37^{\circ} 49' 12''$ East, bounding northwesterly on said land now or formerly of Patrick Fox 143.84 feet to a point;
 Thence North $58^{\circ} 22' 41''$ East, bounding northwesterly on said land now or formerly of Patrick Fox 9.46 feet to a point;
 Thence South $61^{\circ} 23' 24''$ East, bounding northeasterly on said land now or formerly of one Cashin 16.90 feet to a point;

Thence South 37° 49' 12" West, within the limits of said above described Parcel A, 155.18 feet to a point;
 Thence South 36° 34' 30" West, within the limits of said above described Parcel A, 212.06 feet to a point;
 Thence South 89° 42' 18" West again within the limits of said above described Parcel A, 25.00 feet to a point in the said northwesterly boundary of above described Parcel A;
 Thence North 36° 34' 30" East, along said northwesterly boundary of above described Parcel A, 227.28 feet to the point or place of beginning.

FURTHER RESERVING to the Grantor, its successors and assigns, the sewer line as now located across the southerly portion of the above described Parcel A, together with the right to enter upon said premises for the purpose of repairing and maintaining said facility.

TOGETHER WITH, and for the same consideration, the Grantor herein grants to the Grantee, its successors and assigns, in perpetuity the right, privilege and easement, to be enjoyed in common with the Grantor, its successors and assigns, to pass and repass on foot and with vehicles on, over and across, and the right to install, repair, maintain and replace service and utility lines, on, under, over and across a strip of land retained by the Grantor, varying in width from 25 to 30 feet, lying between and being adjacent to Parcels 3 and A and other land of the Grantor, and more particularly described as follows:

PARCEL 4:

BEGINNING at a point at the most easterly corner of the herein granted premises, said point being distant 288.13 feet southeasterly of and measured at right angles from Station 569 + 16.35 of said center line;
 Thence South 36° 34' 30" West, bounding southeasterly on land now or formerly of the Grantor 470.00 feet to a point;
 Thence North 53° 25' 30" West, bounding southwesterly on other railroad land 25 feet to a point;
 Thence North 36° 34' 30" East, bounding northwesterly on other railroad land 257.72 feet to a point;
 Thence North 53° 25' 30" West, bounding southwesterly on other railroad land 124.40 feet to a point;
 Thence North 8° 15' 00" East, bounding northwesterly on other railroad land 28.40 feet to a point, said point being the most westerly corner of Parcel 3 above described;
 Thence South 53° 25' 30" East, bounding northeasterly on said Parcel 3 above described 107.87 feet to a point of curvature;

PARCEL 4 (Cont'd):

Thence in a general easterly direction by a curve to the left, having a radius of 25 feet, bounding northerly on said Parcel 3 above described 39.27 feet to a point;
 Thence North 36° 34' 30" East, bounding northwesterly on said Parcel 3 above described 163.00 feet to a point;
 Thence South 52° 02' 30" East, bounding northeasterly on said land now or formerly of Patrick Fox 30.01 feet to the point or place of beginning:
 Containing 16,047 square feet, more or less.

TOGETHER WITH, and for the same consideration, the Grantor grants to the Grantee, its successors and assigns, the aerial rights in that portion of the above described Parcel 4, lying northeasterly of the southwesterly line of Parcel 3 above described, extended southeasterly. The said granted aerial rights are to commence at an elevation of not less than 16 feet above the finished grade of the crown of a roadway to be constructed on said Parcel 4, the grade of said roadway to be approved by the Chief Engineer of the Grantor, its successors or assigns.

TOGETHER WITH the appurtenances and all the estate and rights of the Grantor in and to said premises, except as hereinabove limited.

TO HAVE AND TO HOLD the premises herein granted and released to the Grantee, its successors and assigns forever.

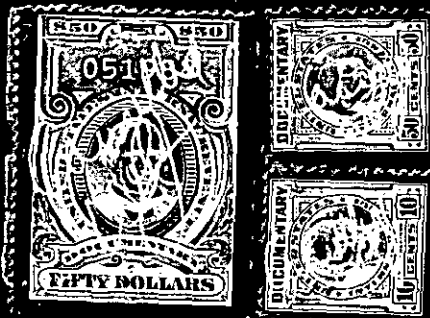
By the acceptance of this deed the Grantee for itself, its successors and assigns, covenants that during such times as land adjoining the premises herein granted is owned by the Grantor, or a successor or assignee railroad, it will erect at its expense and thereafter maintain and keep in repair in good and safe condition on the division lines between the above described Parcels 1, 2, 3 and A, or any portions thereof, and remaining land of the Grantor, or any portion thereof, any and all fencing which hereafter shall be required by the Grantee, its successors and assigns, or ordered by any governmental or public authority, body, unit or commission, and

to indemnify and hold harmless the Grantor, its successors and assigns, against and from any and all liability arising out of or in connection with the erection, maintenance and repair of said fencing, regardless of negligence. The covenants contained in this paragraph shall run with the land and shall be binding on the Grantee and upon each subsequent owner of said premises during the period of his or its ownership, but shall be binding upon the Grantee herein and any subsequent grantee only so long as the Grantee or any such subsequent owner is the owner of the premises herein granted. The covenants contained in this paragraph shall not inure to the benefit of any successor or assignee of the Grantor which is not engaged in the operation of a railroad.

Also, by the acceptance of this deed, the Grantee hereby agrees for itself, its successors and assigns, that except as hereinbefore provided no crossing or right of way over remaining land of the Grantor, as a way of necessity or otherwise, is hereby granted or allowed, but that said Grantee will provide its own access required to the premises herein granted or conveyed.

The Grantor covenants in accordance with Section 13 of the Lien Law of New York that it will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying such cost of the improvement and that it will apply the same first to the payment of the cost of such improvement before using any part of the total of the same for any other purpose.

IN WITNESS WHEREOF, the Grantor has caused its corporate seal to be hereunto affixed and these presents to be signed by its duly authorized officer the day and year first above written.



THE NEW YORK, NEW HAVEN AND HARTFORD
RAILROAD COMPANY,

By

J. S. Ricketts
Secretary



STATE OF NEW YORK)
 : ss.:
 COUNTY OF NEW YORK)

On the 17th day of April, 1959, before me personally came J. F. LARKIN, to me known, who, being by me duly sworn, did depose and say that he resides at 210 Bayard Avenue, in the Town of North Haven, Connecticut; that he is the Secretary of The New York, New Haven and Hartford Railroad Company, the corporation described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by authority of the Board of Directors of said corporation; and that he signed his name thereto as Secretary of said corporation by like authority.

Annabell Dwane

ANNABELL DWANE
 Notary Public, State of New York
 No. 60-1057300 Qual. in Westchester Co.
 Cert. filed in New York County
 Commission Expires March 30, 1961

The foregoing instrument was endorsed for record as follows: The property affected by this instrument is situated in the CITY OF NEW ROCHELLE County of Westchester, N. Y. A true copy of the original DEED RECORDED OCT. 2, 1959 at 2:18 PM at request of THE T. G. CO.

FEE: \$ 11.60

No. 39642

EDWARD L. WARREN, County Clerk.

Section VI

Lease Agreement

Execution Version

LEASE

BETWEEN

**P.V.E. CO., LLC and P.V.E. II CO., LLC,
herein collectively referred to as LANDLORD,**

AND

70 NARDOZZI LLC as TENANT

Dated as of the 3rd of December, 2007

**PREMISES:
70 Nardozzi Place
City of New Rochelle
County of Westchester
State of New York**

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LEASE

THIS LEASE (the "Lease"), made by and between P.V.E. CO., LLC and P.V.E. II CO., LLC, as tenants-in-common, both New York limited liability companies (collectively, the "Landlord") and 70 NARDOZZI LLC (the "Tenant") dated as of the ____ day of December, 2007.

WITNESSETH

ARTICLE 1

DEMISED PREMISES—TERM OF LEASE

1.1. Demised Premises. Landlord hereby demises and leases to Tenant, and Tenant hereby hires and takes from Landlord, the following described premises (hereinafter called the "Demised Premises");

ALL that certain plot, piece or parcel of vacant land, lying and being in the County of Westchester, City of New Rochelle and State of New York, being known as 70 Nardozzi Place, as designated and shown on the Official Tax Map of the City of New Rochelle as Section 2, Block 564, Lot 2 and more particularly bounded and described as set forth on **Exhibit A** attached hereto and made a part hereof.

TOGETHER with all the right, title and interest, if any, of Landlord in and to:

1. Any strips and gores of land adjoining the Demised Premises on any side thereof;
2. Any land lying in the bed of any street or highway abutting the Demised Premises, to the center line thereof;
3. Any easements or other rights in adjoining property inuring to Landlord by reason of ownership of the Demised Premises; and
4. Any buildings, structures, improvements and appurtenances located on the land.

1.2. Term of the Lease. The term of the Lease shall be for an initial term of eighteen (18) months (the "Initial Term"), which shall begin upon the date hereof, upon the terms and conditions set forth herein. Provided Tenant is not in default beyond all applicable grace periods, Tenant shall have the right and option (the "Renewal Option"), in its sole discretion, of renewing the Lease for an additional term of eighteen (18) months (the "Renewal Term"). If Tenant exercises such Renewal Option, the Renewal Term shall commence upon the expiration of the Initial Term. Tenant shall exercise its Renewal Option by giving Landlord written notice at any time which is at least thirty (30) days prior to the last day of the Initial Term. The period from the commencement of the Initial Term through the expiration or termination of this Lease, including any Renewal Term, is sometimes referred to herein as the "Term."

SUBJECT, however, to the following:

(a) Present and future zoning laws, ordinances, resolutions and regulations of the City of New Rochelle and all present and future ordinances, laws, regulations and orders of all boards, bureaus, commissions and bodies of any municipal, county, state or federal sovereigns now or hereafter having or acquiring jurisdiction of the Demised Premises and the use and improvement thereof; and

(b) Condition and state of repair of the Demised Premises as the same may be on the date of the commencement of the Term of this Lease, except as otherwise provided in this Lease.

This Lease is granted and accepted upon the foregoing and upon the following covenants and conditions, and subject to the following restrictions, to all and every one of which the parties consent; and each of the parties hereby expressly covenants and agrees to keep, perform and observe all the terms, covenants and conditions herein contained on its part to be kept, performed and observed.

ARTICLE 2

RENT AND IMPOSITIONS

2.1. Rent. During the Term of the Lease the minimum annual base rent ("Base Rent") shall commence on the day (the "Rent Commencement Date") immediately following the end of the Due Diligence Period (as defined herein) and shall be payable in advance without set-off (except as specifically permitted herein) or demand on the first day of each month as follows:

A. Initial Term:	<u>Months</u>	<u>Base Rent Per Month</u>
	4-18	\$10,000
B. Renewal Term:	19-24	\$10,000
	Balance of Term	\$14,583

2.2. Impositions. Tenant agrees to timely pay all of the following items (collectively, the "Impositions") when due and prior to the date of imposition of any penalties or interest for late payment which are applicable to or affecting the Demised Premises, accruing or payable from and after the Rent Commencement Date and during the Term, or applicable thereto. Tenant shall pay such Impositions directly to the applicable Governmental Authority:

- (i) general real estate taxes and special assessments (including, without limitation, assessments for traffic or roadway improvements, special business improvement or assessment districts),
- (ii) personal property taxes (if any),
- (iii) water meter and sewer rents, rates and charges,
- (iv) license and permits fees

(v) any governmental levies, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind and nature whatsoever which at any time during or applicable to the Term or any part thereof may be assessed, levied, imposed upon, or become due and payable out of, or charged with respect to, the Demised Premises or any other appurtenances of the Demised Premises, or any personal property, equipment, other facility or Improvement used in the operation thereof, or the rent or income received therefrom, or any use or occupancy thereof, or the Base Rent payable hereunder, or any document to which Tenant is a party creating or transferring an interest or estate in the Demised Premises, and

(vi) any fines or penalties or similar governmental charges, other than those incurred by subtenants in connection with their respective operations in or any portion of the Demised Premises or as applicable with respect to any of the foregoing, together with interest and costs thereon; and

Upon written request and within a reasonable time after receipt of such request, Tenant will provide to Landlord satisfactory evidence of the timely payment of all Impositions.

2.3. Nothing herein contained shall require Tenant to pay municipal, state or Federal income taxes assessed against Landlord, municipal, state or Federal capital levy, gift, estate, succession, inheritance or transfer taxes of Landlord, or corporation excess profits or franchise taxes imposed upon any corporate owner of the fee of the Demised Premises, or any income, profits, or revenue tax, assessment or charge imposed upon rent as such, payable by Tenant under this Lease.

2.4. Tenant shall have the right to seek a reduction in the valuation of the Demised Premises for tax purposes and to contest in good faith and by appropriate proceedings, at Tenant's expense, the amount or validity, in whole or in part, of any Imposition. Tenant may defer payment thereof, provided that Tenant shall deposit with Landlord in escrow a sum which shall be at least ten percent (10%) greater than the amount of the item so contested, unless that Tenant has already deposited such monies in escrow or made payment of a bond as required by law to contest the Imposition, and also, from time to time, on demand of Landlord, such additional sum as may be reasonably required to cover interest or penalties accrued or to accrue on any such item or items, and Landlord may, upon receipt of the written approval of Tenant, which approval shall not be unreasonably delayed, pay such contested item or items out of any sums so deposited in case of undue delay in the prosecution of such proceedings, or if the protection of the Demised Premises or of Landlord's interest therein shall, in the reasonable judgment of Landlord, require such payment. When any such contested items shall have been paid or cancelled, any sums so deposited to cover them and not applied by Landlord as aforesaid shall be immediately repaid to Tenant.

2.5. Landlord shall have a right to seek a reduction in the valuation of the Demised Premises assessed for real property tax purposes and to prosecute any action or proceeding theretofore commenced by Tenant, if such assessed valuation or valuations shall, in whole or in part, relate and pertain to any period of time subsequent to the expiration or termination of this Lease. In the event Landlord wishes to seek a reduction in the valuation of the Demised Premises assessed for real property tax purposes, or to enter into a settlement which affects Tenant's obligations

hereunder, Landlord may do so subject to Tenant's consent, which consent shall not be unreasonably withheld or delayed. To the extent to which any tax refund payable as a result of any proceeding in the nature of certiorari which Landlord or Tenant may institute, or payable by reason of compromise or settlement of any such proceeding, may be based upon a payment made by anyone other than Landlord and shall not relate to a period as to which apportionment thereof has been made with Landlord, Tenant shall be authorized to collect the same, subject, however, to Tenant's obligation to reimburse Landlord forthwith for any expense incurred by Landlord in connection therewith.

2.6. Landlord shall not be required to join in any proceedings referred to in Section 2.4 hereof unless the provisions of any law, rule or regulation in effect at the time shall require that such proceedings be brought by or in the name of Landlord or any owner of the Demised Premises, in which event Landlord shall join in such proceedings or permit the same to be brought in its name. Landlord shall not ultimately be subjected to any liability for the payment of any costs or expenses in connection with any such proceedings, and Tenant shall indemnify and save harmless Landlord from any such costs and expenses. Tenant shall be entitled to any refund of any Imposition and penalties or interest thereon received by Landlord with respect to amounts which have been paid by Tenant, or which have been paid by Landlord but previously reimbursed in full by Tenant.

2.7. The certificate, advice, receipt or bill of the appropriate official designated by law to make or issue the same or to receive payment of any Imposition, of non-payment of such Imposition shall be prima facie evidence that such Imposition is due and unpaid or has been paid at the time of the making or issuance of such certificate, advice, receipt or bill.

2.8. Landlord appoints Tenant as the attorney-in-fact of Landlord for the purpose of making all payments to be made by Tenant pursuant to any of the provisions of this Lease to persons or entities other than Landlord. In case any person or entity to whom any sum is directly payable by Tenant under any of the provisions of this Lease shall refuse to accept payment of such sum from Tenant, Tenant shall thereupon give written notice of such fact to Landlord and shall pay such sum directly to Landlord at the address specified in, or pursuant to, Article 12 hereof, and Landlord shall thereupon promptly pay such sum to such person or entity.

2.9. Landlord agrees that all bills, invoices, statements or notices for any Imposition, (or any other notice received by Landlord which in any way affects the Demised Premises) shall be sent directly to Tenant and Landlord agrees to cooperate with Tenant in providing all Governmental Authorities with authorization of same. In the event that Landlord receives a bill, invoice, statement or notice for any Imposition, Landlord agrees to notify Tenant of such bill, invoice or statement and shall forward same to Tenant by overnight delivery immediately upon receipt thereof. If Landlord fails or refuses to notify and forward such bill, invoice, statement or notice, or to make any payment which Landlord is obligated to make in a timely fashion as provided for herein, Tenant shall not be deemed to be in default under this Lease and shall not be responsible for any late payment fee, interest or penalty in connection with late payment or non-payment of such Imposition. In addition, Landlord agrees to pay such late payment fee, interest or penalty.

2.10. Tenant, its agents and consultants shall have the reasonable right to inspect and audit any pass-through charges under the Lease, including but not limited to all Impositions. In the event there is any discrepancy between the charges that were passed-through to Tenant and the

Landlord's actual charges, Tenant shall be entitled to a credit for any overpayment, which credit may be taken as an offset against the Rent next due and payable.

2.11. Payments in Installments.

(a) If, by law, any Imposition may at the option of the taxpayer be paid in installments, Tenant may pay the same in such installments. Tenant shall pay only such installments as are applicable to the period of time covered by the Term of this Lease; and

(b) Tenant shall only be obligated for Impositions for the fiscal or tax years, or portions thereof, in which the Term of this Lease shall begin and end.

ARTICLE 3

DUE DILIGENCE

3.1. Review Rights. For the benefit of Tenant, the performance of Tenant hereunder is expressly conditioned upon Tenant's approval (which approval shall be in Tenant's sole discretion), within the period ending on the date that is ninety (90) days from the date of this Lease (the "Due Diligence Period"), of the condition of the Demised Premises and the suitability of the Demised Premises for Tenant's intended purposes. Without limitation of Tenant's rights to review and approve such other matters as it may deem appropriate, it is acknowledged that Tenant shall be entitled to satisfy itself as to each of the following items:

(a) Soil and Geotechnical Tests. Tenant may obtain, at its expense, the opinion of a soil engineer and a Geotechnical engineer that there are no unacceptable soil borings or other soil or substrata conditions or characteristics.

(b) Engineering and Feasibility Study. Tenant, at its expense, may conduct such other engineering, and feasibility tests and studies of the Demised Premises as Tenant shall deem appropriate to determine whether or not the Demised Premises is suitable for Tenant's intended use.

(c) Landlord's Records. To assist Tenant with its analysis and inspection of the Demised Premises, Landlord shall, within ten (10) days after execution hereof, deliver to Tenant complete copies of any and all information in Landlord's possession relating to (i) the environmental condition of the Demised Premises, (ii) all maintenance, service, utility or other agreements or contracts affecting the Demised Premises (iii) all soils and engineering studies, (iv) such other material in Landlord's possession relating to the condition of the Demised Premises.

3.2. Effect of Disapproval. If Tenant shall, in its sole discretion, disapprove of any of the matters set forth in this Article 3, if Tenant is unable to complete any analysis of the Demised Premises that Tenant deems necessary, or if Tenant otherwise determines that the Demised Premises is unsuitable for Tenant's needs, Tenant may terminate this Lease at any time during the Due Diligence Period.

3.3. Environmental Inspection/Remediation.

(a) **Environmental Report.** Landlord and Tenant have agreed to retain the services of JM Sorge, Inc. ("Sorge"), environmental consultants, to conduct an investigation of the environmental condition of the Demised Premises. The scope of the work to be performed by Sorge is contained in its proposal letter of April 25, 2007 (the "Environmental Proposal"), a copy of which is annexed hereto and made a part hereof as **Exhibit B**. Landlord and Tenant have agreed to equally share the cost of the environmental inspection (the "Environmental Inspection") described in the Environmental Proposal, in an amount not to exceed \$100,000.00.

(b) If the Environmental Inspection reveals that remediation of Hazardous Materials is required, the Landlord and Tenant hereby agree as follows:

(i) if the estimated cost of such remediation is less than or equal to \$100,000, then Landlord and Tenant shall cause such remediation to be conducted and shall equally share the cost of such remediation;

(ii) if the estimated cost of such remediation is in excess of \$100,000, then either Landlord or Tenant may terminate this Lease by giving the other party written notice of such election within ten (10) days of receiving the report of the Environmental Inspection. Notwithstanding the foregoing and, whether or not Landlord has issued a notice to terminate pursuant to this Paragraph 3.3.(b)(ii), Tenant shall have the right, within ten (10) days of receipt of the Environmental Inspection Report, to elect to continue this Lease and conduct the remediation at its sole cost and expense; provided, however, that Landlord shall contribute \$50,000 toward the cost of such remediation.

(c) During the period of the time that the parties are conducting the remediation required under Section 3.3.(b)(i), there shall be a day-for-day tolling of the Term of this Lease, and Tenant's obligations to pay Base Rent and Impositions during such period shall be suspended. Upon receipt of an appropriate certification from either (i) any agency having jurisdiction over the remediation, or (ii) if no agency has jurisdiction, a qualified engineer overseeing the remediation, that such remediation has been satisfactorily completed, the Term of this Lease and Tenant's obligation to pay Rent shall resume.

3.4. Waiver. If Tenant does not terminate this Lease as aforesaid during the Due Diligence Period, Tenant shall be deemed to have approved the Demised Premises and the condition thereof and shall have no further right to terminate this Lease pursuant to Section 3.2 above. However, expiration of the Due Diligence Period shall not limit Tenant's rights to terminate this Lease as otherwise provided herein. Further, if, pursuant to Section 3.5, Landlord elects to cure a Title Objection and the time to cure such Title Objection is after the expiration of the Due Diligence Period, the Due Diligence Period shall be extended for that period of time for the sole purpose of correcting such Title Objection, and Tenant's right to terminate shall be preserved with respect to such Title Objection.

3.5. Title.

A. **Title Commitment.** Within ten (10) days after the date hereof, Tenant shall order from a title insurance company selected by Tenant and authorized to issue title policies in the

State of New York (the "Title Company"), at Tenant's sole cost and expense, a Commitment for a Ground Tenant's Title Policy (the "Title Commitment") (ALTA Form B) for the Demised Premises in form and substance satisfactory to Tenant and copies of any recorded instruments that affect the Landlord's title to the Demised Premises.

B. **Copies to Landlord.** Tenant shall deliver a copy of the Title Commitment for the Demised Premises to Landlord as soon as reasonably practicable, and in any event not later than the date on which Tenant delivers any title objections that Tenant may have with respect to the Demised Premises.

C. **Objections.** Within thirty (30) days of receipt of the Title Commitment, Tenant or Tenant's attorney shall notify Landlord, in writing, of any objections that Tenant may have to any state of facts shown on any survey Tenant has caused to be prepared by a land surveyor licensed in the State of New York (the "Survey") and to Landlord's title to the Demised Premises, as evidenced by the Title Commitment, or any additional endorsements or commitments for additional affirmative title insurance that Tenant may require to render the title acceptable to Tenant (as applicable, the "Title Objections"). Items disclosed in the Title Commitment or Survey and not objected to by Tenant as aforesaid (or with respect to which Tenant's Title Objection is thereafter waived as provided below) shall be the "Permitted Exceptions" for purposes of this Lease.

D. **Correction of Objections.**

(i) The Landlord shall, within ten (10) days of the giving by Tenant of the notice contemplated in Section 3.5 (B), notify Tenant and the Title Company of Landlord's election as to whether or not Landlord will cure the Title Objections in a manner acceptable to Tenant. To be effective, any such notice by Landlord must include the time period or periods within which Landlord agrees to cure such Title Objections. If Landlord fails to notify Tenant of Landlord's decision to cure or not cure any Title Objections, Landlord shall be deemed to have elected not to cure any of such Title Objections. Notwithstanding the foregoing, the Due Diligence period shall automatically be extended by three (3) business days following receipt of Landlord's notice in the event Landlord's notice as set forth above is delivered following the expiration of the Due Diligence period.

(ii) If Landlord gives notice to Tenant that Landlord proposes to correct or cure any Title Objections and such Title Objections have not been corrected, cured or approved, as applicable, within the time period in which Landlord has agreed to correct or cure such matter, Tenant may, at any time thereafter, in addition to and not in lieu of any other right or remedy available to Tenant as a result thereof, either (i) waive the Title Objection and the Lease shall therefore continue in full force and effect or (ii) give written notice of termination of this Lease to Landlord and this Lease shall be terminated on the date such notice is delivered.

(iii) Landlord may "cure" a Title Objection raised by Tenant by providing affirmative title insurance over the Title Objection, but any such affirmative insurance over a defect objected to by Tenant must be satisfactory to Tenant, Tenant's counsel, and

any Leasehold Mortgagee, if applicable, in their sole discretion, and shall be at no additional cost to Tenant.

ARTICLE 4

REGULATORY APPROVALS

4.1. Regulatory Approvals.

(a) **Processing.** Landlord acknowledges that Tenant intends to construct and develop on the Demised Premises one or more buildings which comprise of a minimum of 30,000 square feet in the aggregate (the "Project") in accordance with a development plan satisfactory to Tenant in its sole discretion. Tenant agrees to proceed in good faith with the process of designing and planning the Project, and to submit all necessary applications for governmental/municipal approvals necessary for the Project (the "Regulatory Approval"; the term "Regulatory Approval" shall include all zoning changes, subdivision, plat, or map approvals, utility connection permits, wetlands permits, environmental permits and approvals, ground disturbance permits, demolition permits, building permits and other regulatory permits and approvals from Governmental Authorities as may be necessary or desirable to entitle and enable Tenant to construct and develop the Project.).

(b) **Cooperation.** From time to time, at Tenant's request and at Tenant's sole expense, Landlord shall within ten (10) days of receipt, execute, deliver or file any applications for zoning changes or variances, requests for approvals of site plans, plats and other materials, or such other items relating to the Project as, pursuant to applicable governmental regulations or the procedures of applicable Governmental Authorities (as defined herein), must be filed or otherwise provided by the owner of the land in question in connection with the Regulatory Approval process. Upon request, Landlord shall promptly provide such authorizations or approvals as any Governmental Authority or other third party may require to evidence the right of Tenant to be seeking Regulatory Approval of its Project. Further, Landlord acknowledges and agrees that Landlord will promptly enter into an easement or other appropriate agreement with the adjacent property owners to create adequate parking for Tenant, as determined by Tenant or for any purpose that is necessary or desirable for the construction and operation of the Project, as well as easements with any and all utility companies as requested by Tenant to provide utilities to the Demised Premises. With respect to any easement with adjacent property owners, Tenant shall use good faith efforts to have reciprocal rights conferred upon the Demised Premises provided that such rights do not interfere with the construction and operation of the Project and/or any adjacent property. In addition, any easements burdening the Demised Premises (other than utility, sewer or drainage easements), and which relate solely to the use of the Demised Premises for the Project shall include a provision stating that the easement will terminate in the event the Demised Premises ceases to be used for the Project, other than as a result of casualty or condemnation, for a period in excess of two (2) years. In the event Tenant is entitled to a fee or fees for granting the easement, Tenant shall share such fee equally with Landlord after deducting therefrom the reasonable fees and expenses of professionals retained by Tenant to prepare such easements, including reasonable counsel fees.

(ii) In addition, Landlord shall execute and deliver any documents reasonably requested of (x) a title insurance company in connection with the issuance of a leasehold policy and/or a loan policy of title insurance and (y) a lender in connection with a Leasehold Mortgage.

ARTICLE 5

SURRENDER

5.1. Except as is herein otherwise provided, Tenant shall on the last day of the Term or upon any earlier termination of this Lease, surrender and deliver up the Demised Premises to the possession and use of the Landlord without delay, free and clear of all liens and encumbrances other than those, if any, presently existing or created, permitted or suffered by Landlord during the term of this Lease, including without limitation the Permitted Exceptions if still existing at such time, without any payment or allowance whatever by Landlord on account of any improvements which may be on the Demised Premises.

ARTICLE 6

INSURANCE

6.1. At all times during the Term, Tenant shall carry and maintain, at its own cost or expense.

(a) **Liability Insurance.** (i) Commercial general liability insurance with respect to the Demised Premises and the operations related thereto, whether conducted on or off the Demised Premises, against liability for personal injury, including bodily injury and death, and property damage. Commencing from and after the Commencement Date, and during the balance of the Term, the Tenant shall have the right, provided it or an affiliate then carries commercial general liability insurance for the Demised Premises under blanket or umbrella policies separately scheduling coverage for the Demised Premises in a combined single limit of not less than \$3,000,000.00. Such commercial general liability insurance shall be on an occurrence basis and specifically shall include: Contractual Liability to cover Tenant's obligation to indemnify Landlord as required hereunder and (ii) in addition to the foregoing, and to the extent that Tenant or its agents utilize vehicles in the maintenance or operation of the Project, Tenant shall provide a separate automobile liability policy or provide an endorsement to its blanket or umbrella policies covering such automobile liability.

(b) **Additional Insured.** All policies shall add Landlord as an additional insured in the amount set forth above. Tenant shall provide Landlord with a certificate of insurance, which certificate shall state that the policies of insurance cannot be cancelled except upon thirty (30) days prior notice to Landlord.

ARTICLE 7

REPRESENTATIONS AND WARRANTIES

7.1. Landlord's Representations and Warranties. Landlord represents and warrants to Tenant that the following facts and conditions exist and are true as of the Commencement Date:

(a) Landlord has full right, title, authority, and capacity to execute and perform this Lease, the Memorandum of Lease, and any other agreements and documents to which Landlord is a party and referred to or required by this Lease (collectively, the "Lease-Related Documents"); the execution and delivery of the Lease-Related Documents have been duly authorized by all requisite actions of Landlord; the Lease-Related Documents constitute valid, binding, and enforceable obligations of Landlord; and neither the execution of the Lease-Related Documents nor the consummation of the transactions they contemplate violates any agreement (including Landlord's organizational documents), contract, or other restriction to which Landlord is a party or is bound. Landlord's representations and warranties in this paragraph shall continue to apply in full force and effect throughout the term as if made continuously during the term.

(b) There is no existing or, to Landlord's knowledge, pending or threatened litigation, suit, action, or proceeding before any court or administrative agency affecting Landlord, any constituent entity or individual of Landlord, or the Demised Premises that would, if adversely determined, materially adversely affect Landlord, the Demised Premises, this Lease, the leasehold estate, or Tenant's ability to develop and operate the Demised Premises as contemplated in this Lease.

(c) There is no existing or, to Landlord's knowledge, pending or threatened condemnation affecting any portion of the Demised Premises or any pending public improvements in, about, outside, or appurtenant to the Demised Premises that will materially adversely affect the use and operation of the Demised Premises as contemplated in this Lease, the value of the Demised Premises, or access to the Demised Premises, or that will create additional cost to Tenant by means of special assessments or otherwise.

(d) Landlord is not a "foreign person" within the meaning of United States Internal Revenue Code section 1445(f)(3).

(e) As of the Commencement Date, Landlord's title to the Demised Premises herein are held fifty percent (50%) by P.V.E. CO., LLC and fifty percent (50%) by P.V.E. II CO., LLC as tenants in common.

7.2. Tenant's Representations and Warranties.

(a) Tenant has full right, title, authority, and capacity to execute and perform this Lease, the Memorandum of Lease, and any other agreements and documents to which Tenant is a party and referred to or required by this Lease (collectively, the "Lease-Related Documents"); the execution and delivery of the Lease-Related Documents have been duly authorized by all requisite actions of Tenant; the Lease-Related Documents constitute valid, binding, and enforceable obligations of Tenant; and neither the execution of the Lease-Related Documents nor the consummation of the transactions they contemplate violates any agreement (including Tenant's organizational documents), contract, or other restriction to which Tenant is a party or is bound. Tenant's representations and warranties in this paragraph shall continue to apply in full force and effect throughout the term as if made continuously during the term.

(b) Tenant further represents and warrants that during the Term of this Lease: (i) Tenant's use of the Demised Premises shall be in compliance with all applicable laws, codes and ordinances, (ii) Tenant shall not erect or construct any permanent buildings or structures on the

Demised Premises, and (iii) Tenant shall not permit the Demised Premises to be used for dumping waste and shall not permit the Demised Premises to suffer waste of any kind.

ARTICLE 8

INDEMNIFICATION OF LANDLORD

8.1. Tenant shall indemnify and save harmless Landlord against and from all liabilities, obligations, damages, penalties, claims, costs, charges and expenses, including reasonable architects' and attorneys' fees, which may be imposed upon or incurred by or asserted against Landlord by reason of any of the following occurrences during the term of this Lease:

(a) any work or thing done in, on or about the Demised Premises or any part thereof by Tenant or any party other than Landlord or any of Landlord's employees, agents, contractors or representatives;

(b) any use, non-use, possession, occupation, condition, operation, maintenance or management of the Demised Premises or any part thereof or any alley, sidewalk, curb, vault, passageway or space adjacent thereto;

(c) any negligence or other wrongful act or omission on the part of Tenant or any of its agents, contractors, servants, employees, subtenants, licensees or invitees;

(d) any accident, injury or death of or damage to any person or property or to the Demised Premises occurring in, on or about the Demised Premises or any part thereof, or any alley, sidewalk, curb, vault, passageway or space adjacent thereto; or

(e) any failure on the part of Tenant to perform or comply with any of the covenants, agreements, terms, provisions, conditions or limitations contained in this Lease on its part to be performed or complied with.

In case any action or proceeding is brought against Landlord by reason of any such claim, Tenant upon written notice from Landlord shall at Tenant's expense resist or defend such action or proceeding by counsel approved by Landlord in writing, which approval Landlord agrees not unreasonably to withhold. If Tenant has supplied Landlord with insurance policies covering any of the aforementioned risks no claim shall be made against Tenant unless and until the insurer shall fail or refuse to defend and/or pay all or any part thereof, or if the amount of the claim exceeds the amount of the policy.

ARTICLE 9

CASUALTY AND CONDEMNATION

9.1. In the event that the Demised Premises, or any part thereof, are damaged, destroyed or taken in condemnation proceedings or by exercise of any right of eminent domain or by agreement between Landlord, Tenant and those authorized to exercise such right (any such matters being hereinafter referred to as a "taking"), Tenant may terminate this Lease.

9.2. Proceeds.

(a) In the event of a condemnation, Tenant shall be entitled to any building award to the extent of any improvements Tenant has made, and Landlord shall be entitled to any award for the land.

(b) In the event of a casualty, Tenant shall use such proceeds first to pay the cost of cleaning up any debris and securing the Demised Premises and, second, in such manner as Tenant deems appropriate.

ARTICLE 10

ASSIGNMENTS AND MORTGAGES OF TENANT'S INTEREST

10.1. Tenant, and its successors and assigns, shall have the unrestricted right to assign this Lease, subject, however, to the limitations of this Section 10.1. An approved form of Assignment is attached hereto and made a part hereof as **Exhibit C**. No such assignment shall be effective unless and until Landlord shall have received an executed counterpart of such assignment, in recordable form, under which the assignee shall have assumed this Lease and agreed to perform and observe the covenants and conditions in this Lease, contained on Tenant's part to be performed and observed under the Lease. Upon compliance with this Section each assignor shall be released from all liability hereunder thereafter accruing.

10.2. (a) Tenant, and its successors and assigns, shall have the unrestricted right to mortgage and pledge this Lease, (and, upon such mortgage or pledge, shall promptly provide any Leasehold Mortgagee with addresses for notice to Landlord and shall promptly provide Landlord with an address for notice to Leasehold Mortgagee). Any such mortgage or pledge shall be subject and subordinate to the rights of Landlord hereunder.

(b) In the event Tenant is in default hereunder, any Leasehold Mortgagee shall, within the time period and otherwise as herein provided, have the right to remedy such default, or cause the same to be remedied, and Landlord shall accept such performance by or at the instance of such Leasehold Mortgagee as if the same had been made by Tenant.

(c) Landlord shall serve upon any Leasehold Mortgagee any notice of default Landlord serves upon Tenant simultaneously with such notice to Tenant, provided that tenant has given Landlord notice of such Leasehold Mortgage and provided Landlord with such Leasehold Mortgagee's address for receipt of notices.

ARTICLE 11

DEFAULT PROVISIONS

11.1. If any one or more of the following events shall happen, each event shall be deemed for purposes herein to be an "Event of Default" after the occurrence of such default and the tolling of the applicable days set forth below:

(a) if default shall be made in the due and punctual payment of any Base Rent or Additional Rent payable under this Lease or any part thereof, when and as the same shall become due and payable, and such default shall continue for a period of ten (10) days after written notice from Landlord to Tenant specifying the items in default, and, in addition, shall state Landlord's termination of this Lease by reason of such default; or

(b) if default shall be made by Tenant in the performance or compliance with any of the agreements, terms, covenants or conditions in this Lease for a period of twenty (20) days after written notice from Landlord to Tenant specifying the items in default, and, in addition, shall state Landlord's intention to terminate this Lease by reason of such default, or in the case of a default or a contingency which cannot with due diligence be cured within said last mentioned twenty (20) day period, Tenant fails to proceed within said last mentioned twenty (20) day period to cure the same and thereafter to prosecute the curing of such default with due diligence (it being intended in connection with a default not susceptible of being cured with due diligence within said last mentioned twenty (20) day period that the time of Tenant within which to cure the same shall be extended for such period as may be necessary to complete the same with all due diligence); or

(c) if Tenant shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, or shall file any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal bankruptcy act or any other present or future federal, state or other bankruptcy or insolvency statute or law, or shall seek or consent to or acquiesce in the appointment of any bankruptcy or insolvency trustee, receiver or liquidator of Tenant or of all or any substantial part of its properties or of the Demised Premises, and if such condition shall continue for a period of twenty (20) days after notice from Landlord specifying the matter involved, and, in addition, shall state Landlord's intention to terminate this Lease by reason of such default; or

(d) if within sixty (60) days after the commencement of any proceeding against Tenant seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal bankruptcy act or any other present or future federal, state or other bankruptcy or insolvency statute or law, and such proceeding shall not have been dismissed within ninety (90) days after notice (to be given not before the expiration of said sixty (60) day period) from Landlord to Tenant of an intention to terminate this Lease for failure to remove the condition in question or if, within one hundred twenty (120) days after the appointment, without the consent or acquiescence of Tenant, of any trustee, receiver or liquidator of Tenant or of all or substantially all of its properties or of the Demised Premises, such appointment shall not have been vacated or stayed on appeal or otherwise, or if, within one hundred twenty (120) days after the expiration of any such stay, such appointment shall not have been vacated, within ninety (90) days after notice (to be given not before the expiration of said One Hundred Twenty (120) day period) from Landlord to Tenant of an intention to terminate this Lease for failure to remove the condition in question;

then and in any such event Landlord may terminate this Lease.

11.2. Upon any expiration or termination of this Lease pursuant to Section 11.1, Tenant shall quit and peacefully surrender the Demised Premises to Landlord, and Landlord, upon or at any

time after any such expiration or termination, may without further notice, enter upon and repossess the Demised Premises itself thereof, by force, summary proceedings, ejectment or otherwise, and may dispossess Tenant and remove Tenant and all other persons from the Demised Premises and may have, hold and enjoy the Demised Premises.

ARTICLE 12

NOTICES

12.1. Except as may be provided in this Lease, all notices and other communications under this Lease must be in writing and sent by nationally recognized overnight courier service, or registered or certified mail (return receipt requested), addressed to Landlord or Tenant at its Notice Address.

12.2. Any notice or other communication sent as provided in this Article shall be effective (a) on the date received (or rejected) if sent by overnight courier service, or (b) two Business Days after mailing by registered or certified mail.

12.3. Any notice or other communication given by Landlord to Tenant in accordance with this Article may be signed and given by Landlord's managing agent, if any, with the same force and effect as if signed and given by Landlord.

if to the Tenant - c/o Simone Development Companies
1000 Main Street
New Rochelle, NY 10801
Attention: Joseph Simone

with a copy to - Greg Wasser
G&S Investors
15 North Main Street
Port Chester, NY 10573

or to such other address as Tenant may from time to time designate by written notice to Landlord.,

if to Landlord - One Radisson Plaza, Suite 1002
New Rochelle, New York 10801
Attention: Vincent Rusciano

or to such other address as Landlord may from time to time designate by written notice to Tenant.

ARTICLE 13

SECURITY DEPOSIT

13.1. Security Deposit. Tenant shall not be required to pay any security deposit under the Lease.

ARTICLE 14

WAIVER OF JURY TRIAL AND VENUE

14.1. (a) All legal actions or special proceedings relating to this lease shall be adjudicated in the state courts of the State of New York, or the federal courts, in either case having jurisdiction in the county in which the Project is located. Tenant irrevocably consents to the personal and subject matter jurisdiction of those courts in any legal action relating to this Lease. This consent to jurisdiction is self-operative and no further instrument or legal action, other than service of process in any manner permitted by Law or this Section, is necessary in order to confer jurisdiction upon the person of Tenant and the subject matter in question in any such court.

(b) Tenant irrevocably waives and shall not assert, by way of motion, as a defense or otherwise (i) any objection to any such court being the venue of any legal action relating to this lease, (ii) any claim that any legal action relating to this lease brought in any such court has been brought in an inconvenient forum or (iii) any claim that Tenant is not personally subject to the jurisdiction of that court.

(c) Service in any legal action or special proceeding relating to this Lease may be made by delivery of the summons and complaint, or the petition and notice of petition, by certified or registered mail, return receipt requested, sent to Tenant at Tenant's Notice Address or sent to Landlord at Landlord's Notice Address.

(d) Landlord and Tenant hereby knowingly, voluntarily and intentionally each waive any right to trial by jury they may have in any action or proceeding in connection with this Lease.

ARTICLE 15

BROKERS

15.1. Landlord and Tenant represent that neither has dealt with any broker in this transaction, and each shall indemnify, defend and hold the other harmless from and against any and all claims for broker's commissions or finder's fees made by any person or entity claiming such commission or finder's fee.

ARTICLE 16

NO ORAL MODIFICATION

16.1. All prior understandings and agreements between the parties are merged with this agreement, which alone fully and completely sets forth the understanding of the parties; and this Lease may not be changed or terminated orally or in any manner other than by an agreement in writing and signed by the party against whom enforcement of the change or termination is sought.

ARTICLE 17

COVENANTS TO BIND AND BENEFIT RESPECTIVE PARTIES

17.1. The covenants and agreements herein contained shall bind and inure to the benefit of Landlord, its successors and assigns, and Tenant, its successors and assigns.

ARTICLE 18

LANDLORD'S RIGHT OF INSPECTION

18.1. Tenant shall permit Landlord and its agents or representatives access to enter the Premises at all reasonable times, upon reasonable notice to Tenant, for the purpose of inspecting the same.

ARTICLE 19

DEFINITION OF CERTAIN TERMS

19.1. Definitions.

(a) "Environmental Law" means any and all federal, state, local and foreign statutes, laws, codes, rules, regulations, ordinances, environmental permits, guidelines, standards and directives and all applicable agreements and judicial and administrative orders and decrees pertaining to health, safety or the environmental, and all common law providing for any right or remedy with respect to environmental matters, each as currently in effect or hereinafter amended, adopted, promulgated or enacted.

(b) "Fee Mortgage" shall mean a mortgage on Landlord's fee or any part thereof and the term "Fee Mortgagee" shall mean the holder of any Fee Mortgage.

(c) The term "Governmental Authority" means any of the United States of America, the State of New York, Westchester County, the City of New Rochelle, and any other municipality or political subdivision in which the Demised Premises is located or that otherwise has jurisdiction thereof, and any agency, department, commission, board, bureau, officer, elected official, employee agent or instrumentality of any of them.

(d) "Hazardous Materials" means any and all materials, pollutants, contaminants, wastes, chemicals or substances listed, defined, designated, classified or considered or regulated as dangerous, special, hazardous, toxic or radioactive, or any terms of similar import, under any applicable Environmental Laws, including petroleum and any derivation or by-product thereof, asbestos and asbestos-containing materials and PCBs.

(e) "Leasehold Mortgage" shall mean any mortgage or deed of trust which is a lien against Tenant's leasehold interest in the Demised Premises.

(f) "Leasehold Mortgagee" shall mean the mortgagee named under any Leasehold Mortgage and any subsequent holder, assignee or successor.

ARTICLE 20

MEMORANDUM OF LEASE

20.1. Recording and Filing. The Memorandum of Lease annexed as **Exhibit D** hereto shall be recorded by the Tenant in the appropriate office of the Clerk of the County of Westchester, or in such other office as may at the time be provided by law as the proper place for the recordation thereof. At the request of Tenant, Landlord agrees to deliver at execution of this Lease an executed Memorandum of Lease and to have Landlord's signature acknowledged in proper form for recording and to deliver such Memorandum of Lease to Tenant for Recording. If requested by Tenant or Title Company, Landlord shall: (i) deliver a standard ALTA affidavit and/or such affidavits or similar materials as are customary for commercial closings in Westchester County, New York and (ii) provide such evidence as may be required to evidence Landlord's authority to dispose of or lease the Demised Premises and the authority of the persons representing Landlord in the transaction.

ARTICLE 21

CONDEMNATION

21.1. In the event that the Demised Premises, or any part thereof, shall be taken in condemnation proceedings or by exercise of any right of eminent domain or by agreement between Landlord, Tenant and those authorized to exercise such right (any such matters being hereinafter referred to as a "Taking"), Landlord, Tenant and any person or entity having an interest in the award or awards shall have the right to participate in any such condemnation proceedings or agreement for the purpose of protecting their interests hereunder. Each party so participating shall pay its own expenses therein.

ARTICLE 22

DISCHARGE OF LIENS

22.1. If any mechanic's, laborer's or materialman's lien shall at any time be filed against the Demised Premises or any part thereof, Tenant shall contest such lien in good faith, at its sole cost and expense, in a court of competent jurisdiction or otherwise. Further, Tenant shall cause such lien to be discharged, by bonding or otherwise, within sixty (60) days after notice of filing of such lien. If Tenant shall fail to cause such lien to be discharged within the period aforesaid, then, in addition to any other right or remedy, Landlord may, but shall not be obligated to, after ten (10) days' notice to Tenant, discharge the same either by paying the amount claimed to be due or by procuring the discharge of such lien by deposit, bond or other proceeding. Any amount so paid by Landlord and all costs and expenses incurred by Landlord in connection therewith, including reasonable attorneys' fees, together with interest thereon at the rate of six percent (6%) per annum from the respective dates of Landlord's making of the payment or incurring of the cost and expense shall constitute Additional Rent payable by Tenant under this Lease and shall be paid by Tenant to Landlord on demand.

22.2. Nothing contained in this Lease shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied (by inference or otherwise), to any contractor, subcontractor, laborer or materialman for the performance of any labor or the furnishing of any materials for any specific improvement, alteration to or repair of the Demised Premises or any part thereof.

ARTICLE 23

COMPLIANCE WITH LAWS, ORDINANCES, ETC.

23.1. Throughout the term of this Lease, Tenant, at its sole cost and expense, shall promptly comply with all present and future laws, ordinances, orders, rules, regulations and requirements of all federal, state and municipal governments, departments, commissions, boards and officers, and all orders, rules and regulations of the National Board of Fire Underwriters, the New York Board of Fire Underwriters or any other body or bodies exercising similar functions, foreseen or unforeseen, ordinary as well as extraordinary, which may be applicable to the Demised Premises and the sidewalks, alleyways, passageways, curbs and vaults adjoining the same or to the use or manner of use of the Demised Premises or the owners, tenants or occupants thereof, whether or not such law, ordinance, order, rule, regulation or requirement shall affect the interior or exterior of the Demised Premises, necessitate structural changes or improvements or interfere with the use and enjoyment of the Demised Premises, and whether or not such compliance is required by reason of any condition, event or circumstance existing prior to or after the commencement of the term of this Lease.

23.2. Tenant shall likewise observe and comply with all requirements of all policies of public liability, fire and all other policies of insurance required to be supplied by Tenant pursuant to the Lease at any time in force with respect to the Demised Premises, whether or not such observance or compliance is required by reason of any condition, event or circumstance existing prior to or after the commencement of the term of this Lease, and Tenant shall, in the event of any violation or any attempted violation of the provisions of this Section by any Subtenant, take steps, immediately upon knowledge of such violation or attempted violation, to remedy or prevent the same as the case may be.

23.3. Tenant shall have the right, after prior written notice to Landlord, to contest by appropriate legal proceedings diligently conducted in good faith, in the name of Tenant or Landlord or both, without cost or expense to Landlord, the validity or application of any law, ordinance, order, rule, regulation or requirement of the nature referred to in Section 23.1 hereof, subject to the following:

(a) If by the terms of any such law, ordinance, order, rule, regulation or requirement, compliance therewith pending the prosecution of any such proceeding may legally be delayed without the incurrence of any lien, charge or liability of any kind against the Demised Premises or any part thereof and without subjecting Tenant or Landlord to any liability, civil or criminal, for failure so to comply therewith, Tenant may delay compliance therewith until the final determination of such proceeding; or

(b) If any lien, charge or civil liability would be incurred by reason of any such delay, Tenant nevertheless may contest as aforesaid and delay as aforesaid, provided that such delay

would not subject Landlord to criminal liability or fine, and Tenant (i) furnishes to Landlord security, reasonably satisfactory to Landlord, against any loss or injury by reason of such contest or delay, and (ii) prosecutes the contest with due diligence. Landlord, without cost to it, shall, subject to the foregoing, execute and deliver any appropriate papers prepared by and at the expense of Tenant which may be necessary or proper to permit Tenant so to contest the validity or application of any such law, ordinance, order, rule, regulation or requirement.

ARTICLE 24

FEE MORTGAGE – RECOGNITION AND NON-DISTURBANCE

24.1. Landlord hereby represents and warrants to Tenant that there are no mortgages encumbering Landlord's fee interest in the Demised Premises ("Fee Mortgage"). Tenant agrees that this Lease shall be subordinate to a Fee Mortgage subsequently placed on the Demised Premises provided that the Fee Mortgagee executes and delivers to Tenant and any Leasehold Mortgagee a subordination, non-disturbance and attornment agreement (the "SNDA") substantially in the form annexed hereto as **Exhibit E**, but in any event in "industry standard" form. The parties hereto agree to negotiate in good faith with respect to any changes to the form that may be required by either the Fee Mortgagee or the Leasehold Mortgagee. In no event shall this Lease be deemed subordinate to the Fee Mortgagee in the absence of a fully-executed SNDA.

ARTICLE 25

TENANT'S RIGHT TO PERFORM LANDLORD'S COVENANTS

25.1. If Landlord fails to comply with its obligations under Article 4 of this Lease, and if the failure continues for thirty (30) days after Tenant gives written notice of the failure to Landlord to so comply, the following shall apply in connection with such failure by Landlord:

(a) (i) Tenant shall have the right to terminate this Lease on thirty (30) days prior written notice to Landlord if such failure prevents Tenant from prosecuting its Regulatory Approvals or using the Demised Premises for its intended purpose; or (ii) Tenant shall have the right to cure the failure for the account and at the expense of the Landlord, and Landlord appoints Tenant as its attorney-in-fact for that purpose, which appointment shall be coupled with an interest.

(b) Landlord shall pay to Tenant any reasonable damages incurred by Tenant as a result of the breach.

(c) Landlord shall reimburse Tenant for all reasonable expenses, including reasonable attorneys' fees, incurred by Tenant as a result of the failure of Landlord to comply with the obligations under Article 4.

(d) If Landlord fails to pay Tenant any amount to which Tenant may be entitled in accordance with sections 25.1 (b) and (c) within thirty (30) days after Tenant renders an invoice for the amount to Landlord, the amount of the invoice, together with interest at the rate of six percent (6%) per annum from the date of such invoice, may be deducted from future installments

of Base Rent until Tenant shall have recouped the entire amount of the invoice from Landlord. In the event Landlord fails to pay such amounts due and prior to deducting the amount due from Base Rent, Tenant shall provide a notice to Landlord and any Fee Mortgagee of the failure to pay the amount due, and Landlord and Fee Mortgagee shall have thirty (30) days from receipt of such notice to cure the failure to pay the amount due with applicable interest. Upon the expiration of the thirty day cure period, Tenant shall be entitled to offset the amount due and unpaid against the next installments of Base Rent until Tenant shall have recouped the entire amount of the invoice from Landlord.

25.2. If Landlord fails to comply with its obligations under Section 3.3. of this Lease, and if such failure continues for thirty (30) days after Tenant gives written notice of the failure to Landlord to so comply, then Tenant may either (a) terminate this Lease on thirty (30) days prior written notice to Landlord; or (b) Tenant may undertake such remediation and shall have the right to recover from Landlord Landlord's portion of the costs as set forth in Section 3.3.

ARTICLE 26

NET LEASE

26.1. It is the intention of Landlord and Tenant that (a) Rent be an absolutely net return to Landlord throughout the Term without any abatement, diminution, reduction, or deduction whatsoever except as specifically set forth in this Lease, and (b) Tenant pay all costs, expenses and charges of every kind relating to the Demised Premises that may accrue during the Term or are attributable to a period falling within the Term.

SIGNATURE PAGE FOLLOWS

IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be executed by their duly authorized officers and their respective corporate seals to be hereunto affixed.

LANDLORD:

P.V.E. Co., LLC

By: Vincent E. Rusciano
Vincent Rusciano
Managing Member

P.V.E. II Co., LLC

By: Vincent E. Rusciano
Vincent Rusciano
Managing Member

TENANT

70 Nardoizzi LLC

By: Joseph Simone
Name: Joseph Simone
Title: Designated Representative

EXHIBIT "A"
DEMISED PREMISES



White Plains Office
707 Westchester Ave., Suite 411
White Plains, NY
914-993-9393
914-997-1698 fax
800-433-4698
stewart.com
NYSE: STC

SCHEDULE A – DESCRIPTION

Title No: 07-36461-W

ALL that certain plot, piece or parcel of land situate, lying and being in the City of New Rochelle, County of Westchester and State of New York being known and designated as Section 2 Block 564 Lot 2 on the Tax Map of the City of New Rochelle.

FOR CONVEYANCING ONLY: TOGETHER with all the rights, title and interest of the party of the first part, if any, of, in and to the land lying in the street in front of and adjoining said premises.

EXHIBIT "B"
ENVIRONMENTAL PROPOSAL



50 County Line Road, Branchburg, NJ 08876-3467 • (908) 218-0066
Fax (908) 216-9185 • www.jmsorge.com

April 25, 2007

Mr. Greg Wasser
G & S Investors
15 N. Main Street
Port Chester, NY 10573-4208

Re: 79 Nardozzi Place - New Rochelle

Dear Mr. Wasser,

The following provides our understanding of the environmental conditions present on the vacant land adjacent to the Costco facility in New Rochelle, NY. As you recall, JMS previously observed a preliminary investigation of the property by others in 2004. During that investigation, JMS confirmed via the collection of split soil samples that the property was contaminated with Poly-Aromatic Hydrocarbons (PAH) and metals including Arsenic, Lead, and Zinc in excess of standards. The scope of the investigation completed in 2004 was insufficient to delineate the vertical or horizontal extent of contamination on the property. Therefore, JMS is recommending further investigation to obtain the necessary data to provide a reasonable estimate of the cost to remediate the site.

JMS recommends the completion of a supplemental soil sampling program to delineate the horizontal and vertical extent of the PAH and metals contamination on the site. We anticipate that the soil boring program can be completed within 1 to 2 weeks and may include the installation of 15 to 20 borings. Since anticipated groundwater depth is quite shallow, we would also recommend extending 5 to 10 borings to the groundwater depth and obtaining a groundwater sample. The groundwater sample results will be used to determine if groundwater quality has been affected by the soil contamination previously identified on the site.

As indicated we anticipate the installation of 20 to 25 borings over a period of 1 to 2 weeks. The investigation will likely cost in the range of \$75,000 to \$95,000 depending on the actual number of samples collected. This estimate includes the cost to evaluate the information obtained and develop recommendations (and associated costs) for remediation of the site. The following provides an approximate breakdown of anticipated costs based on the data available.

April 25, 2007
Mr. Greg Wasser
Page 2

Task Description	Estimate
Drilling and sampling – 8 to 10 days (@ \$1,500)	12,000 - 15,000
Field crew, sampling equipment, and support (8 to 10 days)	16,000 - 20,000
Laboratory Analysis (35 samples PAH & Metals)	22,000 - 25,000
Historical Data compilation & Analysis	5,000
Data Analysis, compilation and tabulation	6,500
Remediation Concept Plan and Estimate	15,000
Report Preparation, Management, Meetings	8,500
Estimated Range	\$75,000 - \$95,000

Note – The estimate provided is considered realistic for the investigation proposed and includes all ancillary services required to complete the project. However, if field conditions are significantly different than observed in 2004, additional costs could be incurred.

Should you have any questions regarding the proposed investigation concept or the associated cost estimate please give me a call at your convenience. If our proposal is acceptable, please sign and return the attached form as authorization for us to proceed. We assume that you will provide a reasonable access agreement from the property owner which will not unnecessarily hinder the project. Thank you for considering JMS for this project.

Yours truly,



Joseph M. Sorge
President

EXHIBIT "C"

FORM OF ASSIGNMENT OF LEASE

ASSIGNMENT OF LEASE

70 Nardoizzi LLC, a New York limited liability company with its principal office at c/o Simone Development Companies, 1000 Main Street, New Rochelle, New York 10801 ("Assignor"), for and in consideration of good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, paid to Assignor by _____, a _____ limited liability company with its principal office at _____ ("Assignee"), does hereby transfer, assign, set over and acclaim to Assignee, without recourse and without representation or warranty of any kind or nature whatsoever, express or implied, all right, title and interest of the Assignor in and to that certain Lease dated as of _____, 200__ and made by and between Assignor, as tenant, and P.V.E. Co., LLC and P.V.E. II Co., LLC, as landlord (the "Lease"). Assignor hereby assumes all of the rights and obligations of the tenant under the Lease and shall comply with the terms and provisions of the Lease and shall be bound therefor directly to Landlord

Assignor hereby covenants, in compliance with Section 13 of the Lien Law, that Assignor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

Signature Page Follows.

IN WITNESS WHEREOF, the Assignor have caused this instrument to be executed
this ____ day of December, 2007.

Assignor:
70 Nardozzi LLC

By: _____
Name: _____
Title: Designated Representative

AGREED and CONSENTED TO BY ASSIGNEE:

By: _____
Name: _____
Title: _____

ACKNOWLEDGEMENT

STATE OF NEW YORK, COUNTY OF WESTCHESTER)ss.:

On the ____ day of December in the year 2007, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me and proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

EXHIBIT "D"
MEMORANDUM OF LEASE

OPTION AGREEMENT

This Option Agreement is granted by P.V.E. CO., LLC and PV.E. II CO., LLC ("**Landlord**") and 70 Nardozzi LLC ("**Tenant**").

1. Grant of Option. The Landlord grants to the Tenant the exclusive option ("**Option**") to lease a certain parcel of land located at 70 Nardozzi Place, New Rochelle, New York (the "**Property**"), as shown on **Exhibit A** attached and described on the official tax map of the City of New Rochelle as Section 2, Block 564, Lot 2.

2. Option Period. The term of this Option Agreement and the period during which the Option may be exercised shall be for a period commencing the date hereof and ending thirty-six (36) months after the date hereof, unless sooner terminated by written agreement of the Landlord and Tenant (hereinafter the "**Option Period**").

3. Exercise. This Option may be exercised at any time during the Option Period by written notice to the Landlord delivered or mailed by certified or registered mail, return receipt requested or by Federal Express or similar nationally recognized overnight delivery to the Landlord's address as set forth in Paragraph 4 below, indicating Tenant's exercise of this Option. If the Option is exercised in accordance with its terms, then, upon such exercise, the terms and conditions set forth in the form of lease which has been previously approved by Landlord and Tenant and is attached hereto as **Exhibit B** (the "**Lease**"), shall automatically become applicable in all respects. Notwithstanding the foregoing, Landlord and Tenant hereby agree to execute the Lease and the Memorandum of Lease attached as an exhibit to the Lease. The exercise of the Option by Tenant shall, without further instrument, operate as a termination of the short term lease executed concurrently herewith, and the parties shall be released from any unaccrued obligations thereunder. Without limiting the foregoing, Landlord and Tenant hereby agree to execute a termination of the short term lease and a termination of the memorandum of the short term lease upon Tenant exercising the Option. If Tenant fails to exercise the Option prior to its expiration, then this Option shall be void and shall be of no further force and effect, and neither party shall have any obligations to the other by reason of or in connection with this transaction.

4. Notices. Any notice under the Option Agreement shall be delivered or sent by certified or registered mail, postage prepaid, return receipt requested, or by Federal Express or similarly nationally recognized overnight delivery service, and addressed as follows:

Landlord: P.V.E. Co., LLC and P.V.E. II Co., LLC
One Radisson Plaza, Suite 1002
New Rochelle, New York 10801
Attention: Vincent Rusciano

Tenant: 70 Nardozzi LLC
c/o Simone Development
1000 Main Street
New Rochelle, NY 10801

Attention: Joseph Simone

5. Binding Effect. This Option shall be binding upon and inure to the benefit of the parties hereto and there respective heirs, executors, administrators and assigns.

6. Headings. Headings in this Option are for convenience only and shall not be used to interpret or construe its provisions.

7. Governing Law. This Option shall be governed by and construed in accordance with the laws of the State of New York.

8. Counterparts. This Option may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

9. Entire Agreement; This Option supersedes all prior agreements between the parties with regard to the subject matter hereof, and there are no other understandings or agreements between them.

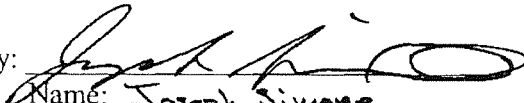
10. Authorization. The parties hereto acknowledge and attest that each has the authority to execute this Agreement and bind that party to the terms and conditions contained herein.

11. Recording. Tenant may, at its option, record a memorandum of this document in the Office of the Westchester County Clerk, Division of Land Records.

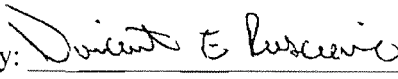
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IN WITNESS WHEREOF, the parties have signed this Option this 3rd day of December, 2007.

TENANT:
70 Nardozzi LLC

By: 
Name: Joseph Simone
Title: Designated Representative

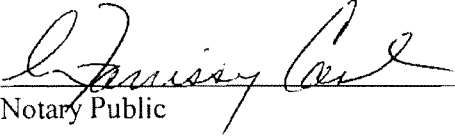
LANDLORD:
P.V.E. Co., LLC and P.V.E. II Co., LLC

By: 
Name: Vincent Rusciano
Title: MANAGING MEMBER

ACKNOWLEDGEMENTS

STATE OF NEW YORK)
) ss.:
COUNTY OF WESTCHESTER)

On the 3rd day of December, 2007, before me, the undersigned, a Notary Public in and for said State, personally appeared Joseph Simone personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and he acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

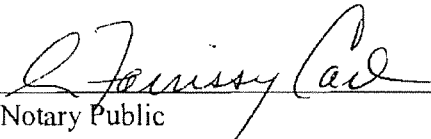


Notary Public

ANN FARRISSEY CARLSON
Notary Public, State of New York
No. 4935571
Qualified in Westchester County
Commission Expires 6/06/2010

STATE OF NEW YORK)
) ss.:
COUNTY OF WESTCHESTER)

On the 3rd day of December, 2007, before me, the undersigned, a Notary Public in and for said State, personally appeared VINCENT RUSCIANO personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and he acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

ANN FARRISSEY CARLSON
Notary Public, State of New York
No. 4935571
Qualified in Westchester County
Commission Expires 6/06/2010

EXHIBIT "A"

(Legal description of the Property)



White Plains Office
707 Westchester Ave., Suite 411
White Plains, NY
914-993-9393
914-997-1698 fax
800-433-4698
stewart.com
NYSE: STC

SCHEDULE A – DESCRIPTION

Title No: 07-36461-W

ALL that certain plot, piece or parcel of land situate, lying and being in the City of New Rochelle, County of Westchester and State of New York being known and designated as Section 2 Block 564 Lot 2 on the Tax Map of the City of New Rochelle.

FOR CONVEYANCING ONLY: TOGETHER with all the rights, title and interest of the party of the first part, if any, of, in and to the land lying in the street in front of and adjoining said premises.

EXHIBIT "B"

LEASE

Execution Version

LEASE

BETWEEN

**P.V.E. CO., LLC and P.V.E. II CO., LLC,
herein collectively referred to as LANDLORD,**

AND

70 NARDOZZI LLC as TENANT

On the ____ day of _____, 20__

**PREMISES:
being known as 70 Nardozzi Place
City of New Rochelle
County of Westchester
State of New York**

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LEASE

THIS LEASE, made by and between P.V.E. CO., LLC and P.V.E. II CO., LLC, as tenants-in-common, both New York limited liability companies, herein collectively referred to as LANDLORD, and 70 NARDOZZI LLC as TENANT, on the ____ day of _____, 20__ (the "Lease Commencement Date").

WITNESSETH

ARTICLE 1

DEMISED PREMISES—TERM OF LEASE

1.1. That Landlord hereby demises and leases to Tenant, and Tenant hereby hires and takes from Landlord, the following described premises (hereinafter called the "Demised Premises");

ALL that certain plot, piece or parcel of vacant land, lying and being in the County of Westchester, City of New Rochelle and State of New York, being known as 70 Nardozzi Place, as designated and shown on the Official Tax Map of the City of New Rochelle as Section 2, Block 564, Lot 2 and more particularly bounded and described as set forth on **Exhibit A** attached hereto and made a part hereof.

TOGETHER with all the right, title and interest, if any, of Landlord in and to;

1. Any strips and gores of land adjoining the Demised Premises on any side thereof;
2. Any land lying in the bed of any street or highway abutting the Demised Premises, to the center line thereof;
3. Any easements or other rights in adjoining property inuring to Landlord by reason of ownership of the Demised Premises; and
4. Any buildings, structures, improvements and appurtenances located on the land.

TO HAVE AND TO HOLD for a Term of ninety-nine (99) years ("Term") which shall begin upon the date hereof (the "Commencement Date"). Landlord will deliver possession of the Demised Premises upon the Commencement Date and Rent, as defined herein, will commence on such date, (the "Rent Commencement Date").

SUBJECT, however, to the following:

- (a) Present and future zoning laws, ordinances, resolutions and regulations of the City of New Rochelle and all present and future ordinances, laws, regulations and orders of all boards, bureaus, commissions and bodies of any municipal, county, state or federal sovereigns now or

(b) Condition and state of repair of the Demised Premises as the same may be on the Commencement Date.

This Lease is granted and accepted upon the foregoing and upon the following covenants and conditions, and subject to the following restrictions, to all and every one of which the parties consent; and each of the parties hereby expressly covenants and agrees to keep, perform and observe all the terms, covenants and conditions herein contained on its part to be kept, performed and observed.

Capitalized terms not otherwise defined in the body of this Lease are defined in Article 36 hereof.

ARTICLE 2

RENT

2.1. Tenant shall pay to Landlord or Landlord's Designee, without set-off (except as specifically permitted herein), notice or demand, by check drawn on an account at a bank that is a member of the New York Clearing House Association (or any successor body of similar function), in currency that at the time of payment is legal tender for public and private debts in the United States of America, or, at Tenant's option, by wire transfer of immediately available federal funds to an account designated by Landlord or Landlord's Designee, who will promptly provide wire instructions to Tenant as requested. All Additional Rent, as defined below, payable to Landlord under this Lease shall be due and payable, without further notice except as may be otherwise expressly provided for herein, at the time the next succeeding installment of Base Rent is due. Landlord shall have the same remedies for nonpayment of Additional Rent as for nonpayment of Base Rent. Base Rent and Additional Rent are sometimes collectively referred to herein as "Rent".

Base Rent. During the Term of the Lease, the minimum annual base rent ("Base Rent") shall be as follows:

Lease Year	Base Rent	Base Rent Per month (Payable in Advance)
1-5	\$350,000.00 per Lease Year	\$29,166.66

Commencing in Lease Year six (6) and continuing through Lease Year ten (10), the annual Base Rent will be equal to an amount that is five percent (5%) over the annual Base Rent for the prior five (5) year period. Thereafter, for each successive five (5) year period, the annual Base Rent shall increase five percent (5%) over the annual Base Rent for the prior five (5) year period.

The Base Rent shall be due and payable without offset, abatement or deduction whatsoever (except as specifically permitted herein) on the first day of each month during the Term in advance, commencing upon the Rent Commencement Date. In the event the Rent Commencement Date shall not be the first day of the calendar month, then the rental for such month shall be prorated for the number of actual days for the month in which the Rent Commencement Date occurs. Base Rent

shall be apportioned, if necessary, for the last month of the Term, to the actual Expiration Date.

2.2. Except as otherwise provided herein, Tenant shall also pay without notice, except as may be required in this Lease, and without abatement, deduction or set-off, all sums, Impositions (as defined in Article 8 hereof), costs, expenses and other payments which Tenant in any of the provisions of this Lease assumes or agrees to pay (collectively, "Additional Rent") and, in the event of any non-payment thereof, Landlord shall have (in addition to all other rights and remedies) all of the rights and remedies provided for herein or by law for the non-payment of Base Rent.

ARTICLE 3

[INTENTIONALLY OMITTED]

ARTICLE 4

[INTENTIONALLY OMITTED]

ARTICLE 5

[INTENTIONALLY OMITTED]

ARTICLE 6

[INTENTIONALLY OMITTED]

ARTICLE 7

REGULATORY APPROVAL

7.1. Regulatory Approvals/Cooperation.

(a) Processing. Landlord acknowledges that Tenant will construct and develop on the Demised Premises one or more buildings which comprise a minimum of 30,000 square feet in the aggregate (the "Project") in accordance with a development plan satisfactory to Tenant in its sole discretion. Tenant agrees to proceed in good faith with the process of designing and planning the Project, and to submit all necessary applications for governmental/municipal approvals for the Project (the "Regulatory Approval").

(b) Cooperation. (i) From time to time, at Tenant's request and at Tenant's sole expense, Landlord shall, within ten (10) days of receipt from Tenant, execute, deliver or file any applications for zoning changes or variances, requests for approvals of site plans, plats and other materials, or such other items relating to the Project as, pursuant to applicable governmental regulations or the procedures of applicable Governmental Authorities (as defined herein), must be filed or otherwise provided by the owner of the land in question in connection with the Regulatory Approval process. Further, upon request, Landlord shall promptly provide such authorizations or approvals as any Governmental Authority or other third party may require to evidence the right of Tenant to be seeking Regulatory Approval of its Project. Further, Landlord acknowledges and agrees that Landlord will promptly enter into an easement agreement or other

appropriate agreement with adjacent property owners to create adequate parking for Tenant, as determined by Tenant or for any purpose that is necessary or desirable for the construction and operation of the Project, as well as easements with any and all utility companies as requested by Tenant to provide utilities to the Demised Premises. With respect to any easements with adjacent property owners, Tenant shall use good faith efforts to have reciprocal rights conferred upon the Demised Premises provided that such reciprocal rights do not interfere with the construction and operation of the Project and/or any adjacent property. In addition, any easements burdening the Demised Premises (other than utility, sewer or drainage easements), and which relate solely to the use of the Demised Premises for the Project shall include a provision stating that the easement will terminate in the event the Demised Premises ceases to be used for the Project, other than as a result of casualty or condemnation, for a period in excess of two (2) years. In the event Tenant is entitled to a fee or fees for the granting of an easement, Tenant shall share such fees equally with Landlord after deducting therefrom the reasonable fees and expenses of professionals retained by Tenant to prepare such easements, including reasonable counsel fees.

(ii) In addition, Landlord shall execute and deliver any documents reasonably requested of (x) a title insurance company in connection with the issuance of a leasehold policy and/or a loan policy of title insurance and (y) a lender in connection with a Leasehold Mortgage.

ARTICLE 8

PAYMENT OF IMPOSITIONS

8.1. Tenant agrees to timely pay all of the following items (collectively, the "Impositions") when due and prior to the date of imposition of any penalties or interest for late payment which Impositions are applicable to or affect the Demised Premises, accruing or payable from and after the Rent Commencement Date and during the Term, or applicable thereto. Tenant shall pay such Impositions directly to the applicable Governmental Authority:

(i) general real estate taxes and special assessments (including, without limitation, assessments for traffic or roadway improvements, special business improvement or assessment districts),

(ii) personal property taxes (if any),

(iii) occupancy and rent taxes,

(iv) water meter and sewer rents, rates and charges,

(v) license and permit fees, other than those payable directly by Subtenants in connection with their respective operations in or on any portion of the Demised Premises,

(vi) any governmental levies, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind and nature whatsoever which at any time during or applicable to the Term or any part thereof may be assessed, levied, imposed upon, or become due and payable out of, or charged with respect to, the Demised Premises or any other appurtenances of the Demised Premises, or any personal property, equipment, other

facility or Improvement used in the operation thereof, or the rent or income received therefrom, or any use or occupancy thereof, or the Base Rent payable hereunder, or any document to which Tenant is a party creating or transferring an interest or estate in the Demised Premises, and

(vii) any fines or penalties or similar governmental charges, other than those incurred by subtenants in connection with their respective operations in or any portion of the Demised Premises or as applicable with respect to any of the foregoing, together with interest and costs thereon; and

Upon written request and within a reasonable time after receipt of such request, Tenant will provide to Landlord and any Fee Mortgagee satisfactory evidence of the timely payment of all Impositions.

8.2. Nothing herein contained shall require Tenant to pay (i) municipal, state or Federal income taxes assessed against Landlord, (ii) municipal, state or Federal capital levy, gift, estate, succession, inheritance or transfer taxes of Landlord, (iii) corporation excess profits or franchise taxes imposed upon any corporate owner of the fee of the Demised Premises, or (iv) any income, profits, or revenue tax, assessment or charge imposed upon rent as such payable by Tenant under this Lease. Further, Landlord shall be obligated to pay all transfer taxes due in connection with the execution of this Lease.

8.3. Tenant shall have the right to seek a reduction in the valuation of the Demised Premises for tax purposes and to contest in good faith and by appropriate proceedings, at Tenant's expense, the amount or validity, in whole or in part, of any Imposition. Tenant may defer payment of such Imposition, provided that Tenant shall deposit with Landlord, in escrow, a sum which shall be at least ten percent (10%) greater than the amount of the item so contested, unless Tenant has already deposited such sum in escrow or made payment of a bond as is required by law to contest the Imposition, in which case no deposit with Landlord shall be required. From time to time, on demand of Landlord, Tenant shall deposit with Landlord such additional sum as may be reasonably required to cover interest or penalties accrued or to accrue on any such item or items, and Landlord may, upon receipt of the written approval of Tenant, which approval shall not be unreasonably delayed, pay such contested item or items out of any sums so deposited in case of undue delay in the prosecution of such proceedings, or if the protection of the Demised Premises or of Landlord's interest therein shall, in the reasonable judgment of Landlord, require such payment. When any such contested items shall have been paid or cancelled, any sums so deposited to cover them and not applied by Landlord as aforesaid shall be immediately repaid to Tenant.

8.4. Landlord shall have a right to seek a reduction in the valuation of the Demised Premises assessed for real property tax purposes and to prosecute any action or proceeding theretofore commenced by Tenant, if such assessed valuation or valuations shall, in whole or in part, relate and pertain to any period of time subsequent to the expiration or termination of this Lease. In the event Landlord wishes to seek a reduction in the valuation of the Demised Premises assessed for real property tax purposes, or to enter into a settlement which affects Tenant's obligations hereunder, Landlord may do so subject to Tenant's consent, which consent shall not be unreasonably withheld or delayed. To the extent to which any tax refund payable as a result of any proceeding in the nature of certiorari which Landlord or Tenant may institute, or payable by

reason of compromise or settlement of any such proceeding, may be based upon a payment made by anyone other than Landlord and shall not relate to a period as to which apportionment thereof has been made with Landlord, Tenant shall be authorized to collect the same, subject, however, to Tenant's obligation to reimburse Landlord forthwith for any expense incurred by Landlord in connection therewith.

8.5. Landlord shall not be required to join in any proceedings referred to in Section 8.3 hereof unless the provisions of any law, rule or regulation in effect at the time shall require that such proceedings be brought by or in the name of Landlord or any owner of the Demised Premises, in which event Landlord shall join in such proceedings or permit the same to be brought in its name. Landlord shall not ultimately be subjected to any liability for the payment of any costs or expenses in connection with any such proceedings, and Tenant shall indemnify and save harmless Landlord from any such costs and expenses. Tenant shall be entitled to any refund of any Imposition and penalties or interest thereon received by Landlord with respect to amounts which have been paid by Tenant, or which have been paid by Landlord but previously reimbursed in full by Tenant.

8.6. The certificate, advice, receipt or bill of the appropriate official, designated by law to make or issue the same or to receive payment of any Imposition, of non-payment of such Imposition shall be prima facie evidence that such Imposition is due and unpaid or has been paid at the time of the making or issuance of such certificate, advice, receipt or bill.

8.7. Landlord appoints Tenant as the attorney-in-fact of Landlord for the purpose of making all payments to be made by Tenant pursuant to any of the provisions of this Lease to persons or entities other than Landlord. In case any person or entity to whom any sum is directly payable by Tenant under any of the provisions of this Lease shall refuse to accept payment of such sum from Tenant, Tenant shall thereupon give written notice of such fact to Landlord and shall pay such sum directly to Landlord at the address specified in, or pursuant to, Article 27 hereof, and Landlord shall thereupon promptly pay such sum to such person or entity.

8.8. Landlord agrees that all bills, invoices, statements or notices for any Imposition (or any other notice received by Landlord which in any way affects the Demised Premises) shall be sent directly to Tenant, and Landlord agrees to cooperate with Tenant in providing all Governmental Authorities with authorization to send such bills, invoices, statements or notices directly to Tenant. In the event that Landlord receives a bill, invoice, statement or notice for any Imposition, Landlord agrees to notify Tenant of such bill, invoice or statement in a timely manner and shall forward same to Tenant by overnight delivery promptly upon receipt thereof. If Landlord fails or refuses to notify and forward such bill, invoice, statement or notice in a timely fashion as provided for herein, or to make any payment which Landlord is obligated to make, Tenant shall not be deemed to be in default under this Lease and shall not be responsible for any late payment fee, interest or penalty in connection with late payment or non-payment of such Imposition. In addition, Landlord agrees to pay such late payment fee, interest or penalty.

8.9. Tenant, its agents and consultants shall have the reasonable right to inspect and audit any pass-through charges under the Lease, including, but not limited to, all Impositions. In the event there is any discrepancy between the charges that were passed-through to Tenant and the Landlord's actual charges, Tenant shall be entitled to a credit for any overpayment.

8.10. Payments in Installments.

(a) If, by law, any Imposition may, at the option of the taxpayer, be paid in installments, Tenant may pay the same in such installments. Tenant shall pay only such installments as are applicable to the period of time covered by the Term of this Lease; and

(b) Tenant shall only be obligated for the payment of Impositions for the fiscal or tax years, or portions thereof, in which the Term of this Lease shall begin and end.

ARTICLE 9

SURRENDER

9.1. Except as is herein otherwise provided, Tenant shall, on the last day of the Term or upon any earlier termination of this Lease, well and truly surrender and deliver up the Demised Premises to the possession and use of Landlord without delay, (a) free and clear of all lettings and occupancies other than: (i) subleases then terminable at the option of the landlord thereof, (ii) subleases to which Landlord shall have specifically consented, (iii) leasehold easements and agreements created by Tenant in connection with development of the land and construction or operation of the improvements at the Demised Premises, and (b) free and clear of all liens and encumbrances other than those, if any, presently existing or created or suffered by Landlord, including, without limitation, the Permitted Exceptions if still existing at such time, without any payment or allowance whatever by Landlord on account of any improvements which may be on the Demised Premises.

9.2. Any personal property of Tenant (or any Subtenant or licensee of Tenant) which shall remain in the Demised Premises after the termination of this Lease and the removal of Tenant from the Demised Premises, may, at the option of Landlord, be deemed to have been abandoned by Tenant (or any Subtenant or licensee of Tenant) and either may be retained by Landlord as its property or be disposed of, without accountability, in such manner as Landlord may see fit, or, if Landlord shall give written notice to Tenant to such effect, such property shall be removed by Tenant at Tenant's sole cost and expense. Tenant shall repair any damage caused by such removal at Tenant's sole cost and expense. Notwithstanding the foregoing, all personal property of any Subtenant or licensee that Landlord, by written notice, permits to remain in occupancy of the Demised Premises at the termination of this Lease shall remain at the Demised Premises, and Tenant shall be under no obligation to remove such personal property.

9.3. If this Lease shall terminate pursuant to Article 21 hereof, then, notwithstanding Section 9.2 hereof, Tenant or any subtenant shall have a reasonable time thereafter to remove any property which it shall be entitled to remove pursuant to Section 9.2 hereof.

9.4. The provisions of this Article shall survive any termination of this Lease.

ARTICLE 10

INSURANCE

10.1. At all times during the Term, Tenant shall carry and maintain, at its own cost or expense, which may be reimbursed by Subtenants, insurance coverage in the name of Landlord, Tenant, the holder of any Leasehold Mortgage, and the holder of any Fee Mortgage as their respective interest may appear as follows:

(a) Property Insurance.

(i) Insurance on the Demised Premises under a "Special Form" policy (hereinafter referred to as "Special Form") including, without limitation, coverage for loss or damage by fire and such other hazards as may be included in the standard "Special Form" policy; such insurance to be written with full replacement coverage, i.e., in an amount equal to at least 100% of the full costs of replacement of the Project, and in any event sufficient to prevent Tenant from becoming a co-insurer of any loss under the applicable policy (the "Replacement Value"), as determined in the manner hereinafter provided. Commencing from and after the Commencement Date, and during the balance of the Term, Tenant shall have the right, provided it or an affiliate then carries full Special Form insurance for multiple properties under blanket coverage, to carry Special Form insurance for the Project under blanket policies separately scheduling replacement value coverage for the Project. An agreed amount endorsement deleting the co-insurance provision of the policy shall be provided with such insurance. If not otherwise included within the Special Form coverage specified above, Tenant shall carry or cause to be carried by endorsement to such Special Form policy, coverage against damage due to water and sprinkler leakage, boiler and machinery, backup of sewers and drains, flood and collapse and shall be written with limits of coverage of not less than the Replacement Value per occurrence. Tenant and any Subtenant who carries a Special Form policy on its improvements shall be entitled to carry and maintain blanket insurance coverage for

Special Form provided that specific amounts are allocated and identified as allocated to the Demised Premises.

(ii) The Replacement Value shall include the cost of debris removal and the value of grading, paving, landscaping, architects' and development fees (if possible to obtain same at a customary rate).

(b) Liability Insurance. (i) Commercial general liability insurance with respect to the Demised Premises and the operations related thereto, whether conducted on or off the Demised Premises, against liability for personal injury, including bodily injury and death, and property damage. Commencing from and after the Commencement Date, and during the balance of the Term, the Tenant shall have the right, provided it or an affiliate then carries commercial general liability insurance for multiple properties under blanket coverage, to carry commercial general liability insurance for the Project under blanket or umbrella policies separately scheduling coverage for the Project in a combined single limit of not less than Ten Million Dollars (\$10,000,000). Such commercial general liability insurance shall be on an occurrence basis and specifically shall include: Contractual Liability to cover Tenant's obligation to indemnify Landlord as required hereunder (provided such coverage is available in New York) and water damage and sprinkler leakage legal liability and (ii) in addition to the foregoing, and to the extent that Tenant or its agents utilize vehicles in the maintenance or operation of the Project, Tenant shall provide a separate automobile liability policy or provide an endorsement to its blanket or umbrella policies covering such automobile liability.

(c) Additional Insured. All policies shall add Landlord as an additional insured.

(d) Policy Limits. All such insurance against liability for personal injury, including bodily injury and death, and property damage as specified above shall be written for a combined single limit of not less than Ten Million Dollars (\$10,000,000). Such limit may be obtained by using any combination of primary and umbrella coverage and shall be subject to reasonable upward adjustment in accordance with the limits then being customarily carried on buildings similarly situated as the Demised Premises or business operations of a size and nature similar to the business operations to be conducted at the Demised Premises, but no more than once every three (3) years.

10.2. Application of Proceeds and General Requirements Applicable to Policies.

(a) Proceeds of Insurance in General. Any proceeds received pursuant to the insurance coverage required by this Article 10 (other than proceeds of Comprehensive General Liability Insurance) shall be payable to Tenant and shall be disbursed in accordance with and subject to the provisions of Article 20 for the purpose of paying the cost of reconstruction if required by the terms of this Lease, and, subject to the provisions of Article 20, Tenant shall apply such proceeds first to the payment in full of the cost of such reconstruction before using any part of the same for any other purpose.

(b) Insurance Carriers and Form of Policies. All insurance required by this Article 10 shall be in such form and shall be issued by such responsible insurance companies authorized to do business in the State of New York as shall be reasonably acceptable to Landlord. All insurance policies required by this Article 10 shall be obtained by Tenant for periods of not less

than one (1) year. A copy, signed by an authorized representative of the insurer, of each such policy or certificate thereof evidencing such coverage shall be delivered to Landlord promptly upon its receipt by Tenant from any insurance company. A certificate of insurance or certified copy of a policy replacing any policies expiring during the Term shall be delivered to Landlord within thirty (30) days following the expiration of expired policies, as long as evidence of renewal policies, in binder form, is delivered to Landlord not less than thirty (30) days before the expiration date of each expiring policy, together with proof reasonably satisfactory to Landlord that the premiums for at least the first year of the term of each of such policies (or all installment payments then required to have been paid on account of such premiums) have been paid. Landlord shall receive notice of expiration or termination at least thirty (30) days prior to expiration or the effective date of the termination of all such policies. No policy may be cancelled as to Landlord unless Landlord receives not less than thirty (30) days' prior written notice of the insurer's intent to cancel such policy.

(c) Payment of Premiums. Tenant may pay the premiums for any of the insurance required hereunder in installments in accordance with the provisions of the applicable policies, provided that Tenant pays all such installments in full not later than three (3) days before the respective due dates for such installments and, upon Landlord's request, provides proof reasonably satisfactory to Landlord of payment of such installment by such dates.

(d) Cooperation in Collection of Proceeds. Tenant, any Leasehold Mortgagee, if required under the Leasehold Mortgage, and Landlord shall cooperate in connection with the collection of any insurance moneys that may be due in the event of loss, and Tenant, Leasehold Mortgagee, if required under the Leasehold Mortgage, and Landlord shall execute and deliver such proof of loss and other instruments as may be required for the purpose of obtaining the recovery of any such insurance moneys. Anything contained in this Lease to the contrary notwithstanding, Tenant shall have the right to settle any claim directly and exclusively with its appropriate insurance carrier, subject, however, to the provisions of this Article 10.

(e) Separate Property Insurance. Tenant shall promptly notify Landlord if it is carrying separate insurance concurrent in form or contributing in the event of loss, which shall in any event name Landlord as an additional insured, and Tenant shall cause certificates or certified copies of such policies or certified copies of abstracts of such policies, together with proof of payment of all premiums (or required installment payments on account of such premiums) to be delivered to Landlord in accordance with the provisions of Sections 10.2(c). Property or Special Form insurance carried separately by Subtenants shall not be deemed to be concurrent or contributing insurance within the meaning of this paragraph; provided, however, that Tenant shall require all of its Subtenants who carry property damage or Special Form insurance covering any portion of the Project constructed on the Demised Premises to name Landlord and Tenant as additional insureds and to carry such insurance with an endorsement waiving any rights of subrogation against Landlord and Tenant.

(f) Compliance with Policy Requirements. Tenant shall not violate or permit to be violated any of the conditions, provisions or requirements of any insurance policy required by this Article, and Tenant shall, for itself only, perform, satisfy and comply with, or cause to be performed, satisfied and complied with the conditions, provisions and requirements of the insurance policies and the companies granting such policies.

(g) Required Insurance Policy Clauses. Each policy of insurance required to be carried pursuant to the provisions of this Article 10 shall, to the extent obtainable on commercially reasonable terms, contain (i) an agreement by the insurer that such policy shall not be canceled, modified or denied renewal without at least thirty (30) days' prior written notice to Landlord and Leasehold Mortgagee (if so required under the Leasehold Mortgage), and (ii) a waiver of subrogation by the insurer.

ARTICLE 11

TENANT'S RIGHT TO PERFORM LANDLORD'S COVENANTS

11.1. If Landlord fails to comply with its obligations under Article 7 and Section 12.3(b) of this Lease, and if the failure continues for thirty (30) days after Tenant gives written notice of the failure to Landlord to so comply, the following shall apply in connection with such failure by Landlord:

(a) (i) Tenant shall have the right to terminate this Lease on thirty (30) days prior written notice to Landlord if such failure prevents Tenant from using the Demised Premises for its intended purpose; or (ii) Tenant shall have the right to cure the failure for the account and at the expense of the Landlord, and Landlord appoints Tenant as its attorney-in-fact for that purpose, which appointment shall be coupled with an interest.

(b) Landlord shall pay to Tenant any reasonable damages incurred by Tenant as a result of the breach.

(c) Landlord shall reimburse Tenant for all reasonable expenses, including reasonable attorneys' fees, incurred by Tenant as a result of the failure of Landlord to comply with the obligations under Article 7 and Section 12.3(b).

(d) If Landlord fails to pay Tenant any amount to which Tenant may be entitled in accordance with sections 11.1 (b) and (c) within thirty (30) days after Tenant renders an invoice for the amount to Landlord, the amount of the invoice, together with interest at the rate of six percent (6%) per annum from the date of such invoice, may be deducted from future installments of Base Rent until Tenant shall have recouped the entire amount of the invoice from Landlord. In the event Landlord fails to pay such amounts due and prior to deducting the amount due from Base Rent, Tenant shall provide a notice to Landlord and any Fee Mortgagee of the failure to pay the amount due, and Landlord and Fee Mortgagee shall have thirty (30) days from receipt of such notice to cure the failure to pay the amount due with applicable interest. Upon the expiration of the thirty day cure period, Tenant shall be entitled to offset the amount due and unpaid against the next installments of Base Rent until Tenant shall have recouped the entire amount of the invoice from Landlord.

11.2. If Landlord fails to comply with its obligations under Article 17 of this Lease, and if such failure continues for thirty (30) days after Tenant gives written notice of the failure to Landlord to so comply, the following shall apply in connection with such failure:

(a) If the costs of remediation under Article 17 of this Lease are in excess of \$1,000,000, then Tenant may terminate this Lease on thirty (30) days prior written notice to

Landlord; or

(b) If the cost to remediate under Article 17 of this Lease is \$1,000,000 or less, then Tenant shall undertake such remediation at the sole cost and expense of Landlord and shall have the right to recover all such sums so expended from Landlord.

ARTICLE 12

COMPLIANCE WITH LAWS, ORDINANCES, ETC.

12.1. Throughout the term of this Lease, Tenant, at its sole cost and expense, shall promptly comply with all present and future laws, ordinances, orders, rules, regulations and requirements of all federal, state and municipal governments, departments, commissions, boards and officers, and all orders, rules and regulations of the National Board of Fire Underwriters, the New York Board of Fire Underwriters or any other body or bodies exercising similar functions, foreseen or unforeseen, ordinary as well as extraordinary, which may be applicable to the Demised Premises and the sidewalks, alleyways, passageways, curbs and vaults adjoining the same or to the use or manner of use of the Demised Premises or the owners, tenants or occupants thereof, whether or not such law, ordinance, order, rule, regulation or requirement shall affect the interior or exterior of the Demised Premises, necessitate structural changes or improvements or interfere with the use and enjoyment of the Demised Premises, and whether or not such compliance is required by reason of any condition, event or circumstance existing prior to or after the commencement of the term of this Lease.

12.2. Tenant shall likewise observe and comply with all requirements of all policies of public liability, fire and all other policies of insurance required to be supplied by Tenant pursuant to the Lease at any time in force with respect to the Demised Premises, whether or not such observance or compliance is required by reason of any condition, event or circumstance existing prior to or after the commencement of the term of this Lease, and Tenant shall, in the event of any violation or any attempted violation of the provisions of this Section by any Subtenant, take steps, immediately upon knowledge of such violation or attempted violation, to remedy or prevent the same as the case may be.

12.3. Tenant shall have the right, after prior written notice to Landlord, to contest by appropriate legal proceedings, diligently conducted in good faith, in the name of Tenant or Landlord or both, without cost or expense to Landlord, the validity or application of any law, ordinance, order, rule, regulation or requirement of the nature referred to in Section 12.1 hereof, subject to the following:

(a) If by the terms of any such law, ordinance, order, rule, regulation or requirement, compliance therewith pending the prosecution of any such proceeding may legally be delayed without the inurrence of any lien, charge or liability of any kind against the Demised Premises or any part thereof and without subjecting Tenant or Landlord to any liability, civil or criminal, for failure so to comply therewith, Tenant may delay compliance therewith until the final determination of such proceeding; or

(b) If any lien, charge or civil liability would be incurred by reason of any such delay, Tenant nevertheless may contest as aforesaid and delay as aforesaid, provided that such delay

would not subject Landlord to criminal liability or fine, and Tenant (i) furnishes to Landlord security, reasonably satisfactory to Landlord, against any loss or injury by reason of such contest or delay, and (ii) prosecutes the contest with due diligence. Landlord, without cost to it, shall, subject to the foregoing, execute and deliver any appropriate papers prepared by and at the expense of Tenant which may be necessary or proper to permit Tenant so to contest the validity or application of any such law, ordinance, order, rule, regulation or requirement.

12.4. If during the last three (3) years of the Term hereof, in order to comply with the foregoing provisions of this Article, Tenant shall be required to make any capital improvement to the improvements on the Demised Premises which shall cost more than \$60,000 (which amount shall be adjusted annually based on the annual inflation rate), then, so long it is not then in default under this Lease, Tenant may elect to cancel this Lease by giving written notice to Landlord within thirty (30) days after the obligation to make such addition or alteration shall become effective. This lease shall terminate thirty (30) days after the giving of such notice to Landlord.

ARTICLE 13

TENANT'S CONSTRUCTION AND ALTERATIONS

13.1. (a) Tenant shall have the right to make or cause to be made any alterations, additions, installations, substitutions, improvements, replacements, decorations or other physical changes (hereinafter collectively called "changes" and, as applied to changes provided for in this Article, "Alterations") in and to the Demised Premises without the prior written approval of Landlord in each instance, as long as said changes are in accordance with all legal requirements.

(b) Upon receipt of all necessary permits and approvals from Governmental Authorities, Tenant shall construct on the Demised Premises one or more buildings containing at least 30,000 square feet in the aggregate. Tenant shall be solely responsible for the design of the Project and shall not be required to obtain Landlord's consent to the design of the Project. Tenant shall have the right to construct additional improvements at the Demised Premises, including, but not limited to, parking, utility infrastructure, sidewalks, driveways and other appurtenances to the Project.

13.2. Tenant, at its expense, shall obtain all necessary governmental permits and certificates for the commencement and prosecution of Alterations and for final approval thereof upon completion, and shall cause the Alterations to be performed in compliance therewith and with all applicable laws and requirements of Governmental Authorities, and with all applicable requirements of insurance bodies, and in a good and workmanlike manner, using first-quality materials and equipment. Landlord shall cooperate with Tenant in the manner required by this Lease in connection with all Alterations.

13.3. Tenant, at its expense, and with diligence and dispatch, shall procure the cancellation or discharge of all notices of violation arising from or otherwise connected with the Project or subsequent Alterations which shall be issued by the City of New Rochelle or any other Governmental Authority having or asserting jurisdiction. Tenant shall defend, indemnify and save harmless Landlord against any and all mechanic's and other liens filed in connection with the Project or subsequent Alterations, including the liens of any security interest in, conditional sales of, or chattel mortgages upon, any materials, fixtures or articles so installed in and

constituting part of the Demised Premises and against all costs, expense (including reasonable attorneys fees) and liabilities incurred in connection with any such lien, security interest, conditional sale or chattel mortgage or any action or proceeding brought thereon. Tenant, at its expense shall procure the satisfaction or discharge of all such liens by bonding or otherwise promptly after receipt of notice of any such liens.

13.4. Throughout the duration of construction of the Project and any other alterations, repairs or improvements to the Demised Premises, Tenant, or its general contractor or construction manager, shall obtain and maintain (i) commercial all-risk builders risk insurance, including collapse, for one hundred percent (100%) of the completed value and (ii) workers' compensation insurance as may be required by the State of New York. Tenant shall furnish Landlord with reasonably satisfactory evidence that such insurance is in effect at or before the commencement of Alterations and, on request, at reasonable intervals thereafter during the continuance of Alterations. All electrical, life safety and plumbing work in connection with Alterations shall be performed by contractors or subcontractors licensed therefore by all Governmental Authorities having or asserting jurisdiction over such work.

ARTICLE 14

REPAIRS AND MAINTENANCE OF THE DEMISED PREMISES

14.1. Throughout the term of this Lease, Tenant, at its sole cost and expense, shall take good care of the Demised Premises, all alleyways and passageways, the sidewalks, curbs and vaults, grounds, parking areas, chutes, sidewalk hoists, railings, and gutters, which are a part of, in front of or adjacent to the Demised Premises, and all water, sewer and gas connections, pipes and mains, and shall put, keep and maintain or cause to be kept and maintained the Demised Premises in good and safe order and condition, and make or cause to be made all repairs therein and thereon, interior and exterior, structural and nonstructural, ordinary and extraordinary, and foreseen and unforeseen, which are necessary to keep the same in good and safe order and condition, howsoever the necessity or desirability therefore may occur, except if caused by the negligence, willful misconduct or malfeasance of Landlord or its employees, agents, servants or contractors. Tenant shall not commit or suffer, and shall use all reasonable precaution to prevent, waste, damage, or injury to the Demised Premises. When used in this Lease, the term "repairs" shall include all necessary replacement, renewals, alterations, and additions. All repairs made by Tenant shall be at least equal in quality and class to the original work and shall be made in compliance with all requirements of all Governmental Authorities having jurisdiction over the Demised Premises, and the orders, rules, regulations and requirements of the New York Board of Fire Underwriters or any similar or successor body exercising similar functions thereto. Tenant assumes the full and sole responsibility for the condition, operation, repair, management, improvement, and maintenance of the Demised Premises, none of which shall be the duty or obligation of the Landlord.

14.2. Landlord shall not be required to furnish to Tenant any facilities or services of any kind whatsoever during the term of this Lease, such as, but not limited to, water, steam, heat, gas, hot water, electricity, light and power. Landlord shall in no event be required to make any alterations, rebuildings, replacements, changes, additions, improvements or repairs during the term of this lease. Notwithstanding the foregoing, Landlord shall, at no cost to itself, cooperate with Tenant in connection with Tenant's efforts to provide utilities and services to the Demised Premises.

ARTICLE 15

CONTEST AND DISCHARGE OF LIENS

15.1. Subject to Section 15.2, Tenant shall not create or permit to be created or to remain, and shall discharge, any mechanic's, laborers, or materialman's lien which might be or become a lien, encumbrance or charge upon the Demised Premises or any part thereof.

15.2. If any mechanic's, laborer's or materialman's lien shall at any time be filed against the Demised Premises or any part thereof, Tenant shall contest such lien in good faith at its sole cost and expense, in a court or competent jurisdiction or otherwise. Further, Tenant shall cause such lien to be discharged by bonding or otherwise, within sixty (60) days after notice of filing of such lien. If Tenant shall fail to cause such lien to be discharged within the period aforesaid, then, in addition to any other right or remedy, Landlord may, but shall not be obligated to, after ten (10) days' notice to Tenant, discharge the same either by paying the amount claimed to be due or by procuring the discharge of such lien by deposit, bond or other proceeding. Any amount so paid by Landlord and all costs and expenses incurred by Landlord in connection therewith, including reasonable attorneys' fees, together with interest thereon at the rate of six percent (6%) per annum from the respective dates of Landlord's making of the payment or incurring of the cost and expense shall constitute Additional Rent payable by Tenant under this Lease and shall be paid by Tenant to Landlord on demand.

15.3. Nothing contained in this Lease shall be deemed or construed in any way as constituting the consent or request of Landlord, express or implied (by inference or otherwise), to any contractor, subcontractor, laborer or materialman for the performance of any labor or the furnishing of any materials for any specific improvement, alteration to or repair of the Demised Premises or any part thereof.

ARTICLE 16

USE OF PROPERTY

16.1. Tenant shall be permitted to use the Demised Premises for any purpose allowable by applicable laws, rules and regulations of Governmental Authorities. Tenant shall not use the Demised Premises for the dumping or disposal of garbage or waste materials. Tenant shall not use or allow the Demised Premises to be used for any unlawful purpose or in violation of any certificate of occupancy covering or affecting the use of the Demised Premises or any part thereof or which may, in law, constitute a nuisance, public or private, or which may make void or voidable any insurance then in force with respect thereto. Tenant has no obligation to operate the Demised Premises or conduct business of any nature thereon, or to use or operate the Demised Premises in any particular manner. Tenant may discontinue operation of the Demised Premises at any time or from time to time. Tenant may vacate the Demised Premises so long as Base Rent and any Additional Rent continue to be paid in accordance with the terms of this Lease. Except as provided herein, Tenant shall have (a) exclusive control, possession, occupancy, use, and management of the Demised Premises; (b) the exclusive right to install signage on or at the Demised Premises, or, subject to Article 23, to transfer the right to install such signage during the term to a third party, in compliance with law, and (c) the right to enter into, terminate, modify,

amend, or waive any existing or future contacts relating to management or operation of the Demised Premises and provision of services to the Demised Premises.

ARTICLE 17

ENVIROMENTAL INDEMNIFICATION

17.1. In the event any evidence of Hazardous Materials in the soil, groundwater or other environmental media at, on, under, to or from the Demised Premises or other condition on or affecting the Demised Premises which requires remediation is discovered at any time following the Commencement Date of this Lease then:

(a) if such Hazardous Materials were introduced by Landlord, its predecessors in interest, tenants (other than Tenant), assignees, subtenants or licensees, or the employees or agents of any of them, or any other party prior to the Commencement Date, then it shall be the sole obligation of the Landlord to remediate such Hazardous Materials in compliance with all applicable Environmental Law (as defined below), and Tenant shall receive a Rent abatement for any period of time during which Tenant is unable to use the Demised Premises or any portion thereof due to the remediation of such Hazardous Materials (notwithstanding the foregoing, Landlord shall not be required to remediate any Hazardous Materials if Tenant and Landlord are already remediating (or caused to be remediated) such Hazardous Materials pursuant to any other agreement between Landlord and Tenant); or

(b) if such Hazardous Materials were introduced by Tenant, its assignees, subtenants or licensees, or the employees or agents of any of them, or any other party, following the Commencement Date of this Lease, Tenant shall either promptly at its sole cost and expense remediate such Hazardous Materials in compliance with all Environmental Law or obtain the agreement of such other responsible party to undertake such cleanup.

17.2. The Landlord, on behalf of itself, its partners, and its successors and assigns, agrees to indemnify, protect, defend and hold the Tenant, its successors, assignees, subtenants and licensees, and the principals, directors, officers, trustees, employees or agents of the foregoing, harmless from any claims (including without limitation third party claims for personal injury, wrongful death or real or personal property damage), actions, administrative proceedings (including informal proceedings), judgments, damages, punitive damages, penalties, fines, costs, liabilities (including sums paid in settlements of claims), interest or losses, including reasonable attorneys' and paralegals' fees and expenses (including any such fees and expenses incurred in enforcing this Lease or collecting any sums due hereunder) that arise directly or indirectly from or in connection with any environmental contamination introduced prior to Tenant's occupancy of the Demised Premises; and

17.3. The Tenant on behalf of itself, its assignees, subtenants and licensees, and the principals, directors, officers, trustees, employees and agents of the foregoing, agrees to indemnify, protect, defend and hold the Landlord, its partners, and its successors and assigns, harmless from any claims (including without limitation third party claims for personal injury, wrongful death or real or personal property damage), actions, administrative proceedings (including informal proceedings), judgments, damages, punitive damages, penalties, fines, costs, liabilities (including sums paid in settlements of claims), interest or losses, including reasonable attorneys' and

paralegals' fees and expenses (including any such fees and expenses incurred in enforcing this Lease or collecting any sums due hereunder) that arise directly or indirectly from or in connection with any environmental contamination introduced during the Tenant's occupancy of the Demised Premises.

17.4. Definitions.

1. "Environmental Law" means any and all federal, state, and local statutes, laws, codes, rules, regulations, ordinances, environmental permits, guidelines, guidances, standards and directives and all applicable agreements and judicial and administrative orders and decrees pertaining to health, safety or the environmental, and all common law providing for any right or remedy with respect to environmental matters, each as currently in effect or hereinafter amended, adopted, promulgated or enacted.

2. "Hazardous Materials" means any and all materials, pollutants, contaminants, wastes, chemicals or substances listed, defined, designated, classified or considered or regulated as dangerous, special, hazardous, toxic or radioactive, or any terms of similar import, under any applicable Environmental Laws, including petroleum and any derivation or by-product thereof, asbestos and asbestos-containing materials and PCBs.

ARTICLE 18

REPRESENTATIONS AND WARRANTIES

18.1. Landlord's Representations and Warranties. Landlord represents and warrants to Tenant that the following facts and conditions exist and are true as of the Rent Commencement Date.

(a) Landlord has full right, title, authority, and capacity to execute and perform this Lease, the Memorandum of Lease, and any other agreements and documents to which Landlord is a party and referred to or required by this Lease (collectively, the "Lease-Related Documents"); the execution and delivery of the Lease-Related Documents have been duly authorized by all requisite actions of Landlord; the Lease-Related Documents constitute valid, binding, and enforceable obligations of Landlord; and neither the execution of the Lease-Related Documents nor the consummation of the transactions they contemplate violates any agreement (including Landlord's organizational documents), contract, or other restriction to which Landlord is a party or is bound. Landlord's representations and warranties in this paragraph shall continue to apply in full force and effect throughout the term as if made continuously during the term.

(b) There is no existing or, to Landlord's knowledge, pending or threatened litigation, suit, action, or proceeding before any court or administrative agency affecting Landlord, any constituent entity or individual of Landlord, or the Demised Premises that would, if adversely determined, materially adversely affect Landlord, the Demised Premises, this Lease, the leasehold estate, or Tenant's ability to develop and operate the Demised Premises as contemplated in this Lease.

(c) There is no existing or, to Landlord's knowledge, pending or threatened condemnation affecting any portion of the Demised Premises or any pending public

improvements in, about, outside, or appurtenant to the Demised Premises that will materially adversely affect the use and operation of the Demised Premises as contemplated in this Lease, the value of the Demised Premises, or access to the Demised Premises, or that will create additional cost to Tenant by means of special assessments or otherwise.

(d) Landlord is not a "foreign person" within the meaning of United States Internal Revenue Code section 1445(f)(3).

(e) As of the Rent Commencement Date, Landlord's title to the Demised Premises herein are held fifty percent (50%) by P.V.E. CO., LLC and fifty percent (50%) by P.V.E. II CO., LLC as tenants in common.

(f) Landlord has not previously executed a contract or agreement for the sale, lease or option to purchase or lease the Demised Premises, and no entity other than Landlord has a property interest in the Demised Premises.

18.2. Tenant's Representations and Warranties.

(a) Tenant has full right, title, authority, and capacity to execute and perform this Lease, as well as any other documents to be executed by Tenant and Landlord in connection with this Lease (the "Lease-Related Documents"); the execution and delivery of the Lease-Related Documents have been duly authorized by all requisite actions of Tenant; the Lease-Related Documents constitute valid, binding, and enforceable obligations of Tenant; and neither the execution of the Lease-Related Documents nor the consummation of the transactions they contemplate violates any agreement (including Tenant's organizational documents), contract, or other restriction to which Tenant is a party of is bound. Tenant's representations and warranties in this paragraph shall continue to apply in full force and effect throughout the term as if made continuously during the term.

ARTICLE 19

INDEMNIFICATION OF LANDLORD

19.1. Other than as specifically set forth in Article 17, Tenant shall indemnify and save harmless Landlord against and from all liabilities, obligations, damages, penalties, claims, costs, charges and expenses, including reasonable architects' and attorneys' fees, which may be imposed upon or incurred by or asserted against Landlord by reason of any of the following occurrences during the term of this Lease:

(a) any work or thing done in, on or about the Demised Premises or any part thereof by Tenant or any party other than Landlord or any of Landlord's employees, agents, contractors or representatives;

(b) any use, non-use, possession, occupation, condition, operation, maintenance or management of the Demised Premises or any part thereof or any alley, sidewalk, curb, vault, passageway or space adjacent thereto;

(c) any negligence or other wrongful act or omission on the part of Tenant or any of its agents, contractors, servants, employees, subtenants, licensees or invitees;

(d) any accident, injury or death of or damage to any person or property or to the Demised Premises occurring in, on or about the Demised Premises or any part thereof, or any alley, sidewalk, curb, vault, passageway or space adjacent thereto; or

(e) any failure on the part of Tenant to perform or comply with any of the covenants, agreements, terms, provisions, conditions or limitations contained in this Lease on its part to be performed or complied with.

In case any action or proceeding is brought against Landlord by reason of any such claim, Tenant upon written notice from Landlord shall at Tenant's expense resist or defend such action or

proceeding by counsel approved by Landlord in writing, which approval Landlord agrees not unreasonably to withhold. If Tenant has supplied Landlord with insurance policies covering any of the aforementioned risks no claim shall be made against Tenant unless and until the insurer shall fail or refuse to defend and/or pay all or any part thereof, or if the amount of the claim exceeds the amount of the policy.

ARTICLE 20

DAMAGE, DESTRUCTION AND RESTORATION

20.1. Tenant shall notify Landlord promptly if the Demised Premises are damaged or destroyed in whole or in part by fire, casualty or other cause.

20.2. Casualty Reconstruction.

(a) Obligation to Construct during the Term. During the first forty (40) years of this Lease, if all or any portion of the Project is damaged or destroyed by fire or other casualty, Tenant shall remove all debris and repair and reconstruct the Project to one or more water tight structure(s) containing a minimum of 30,000 aggregate square feet. Such construction shall be completed at the sole cost and expense of Tenant, regardless of the extent or availability of insurance proceeds for such reconstruction. Commencing at the beginning of the forty-first (41st) lease year, Tenant shall have no obligations to undertake any restoration after a casualty. Notwithstanding the foregoing, however, should Tenant elect not to undertake the construction, Tenant shall be obligated to raze the Project, remove all debris and put the Demised Premises in a safe condition.

(b) Commencement and Completion of Construction Work. Tenant shall commence the construction work in connection with reconstruction of the Project at such time as Tenant has received all required permits for such reconstruction. If Tenant, having commenced to reconstruct, shall fail to complete the same with due diligence, then Landlord, at Landlord's option, shall have the right, but not the obligation, either to commence or complete the construction work at Tenant's expense or to terminate this Lease provided Landlord has notified the Leasehold Mortgagee of such failure and has given Leasehold Mortgagee reasonable time to obtain possession of the Demised Premises so as to commence or complete the construction work, and such Leasehold Mortgagee fails to commence or complete, as the case may be, such construction work. The reconstruction shall be done in accordance with all applicable provisions of this Lease. Tenant shall continue to pay Base Rent and all other charges due under the Lease during such period of reconstruction without offset or abatement.

20.3. Reconstruction: Altered Project. In the event of any loss, damage or destruction to the Project, Tenant may cause new improvements to be constructed in lieu of reconstruction of the Project, provided such construction work shall comply with the provisions of this Lease.

20.4. Insurance Proceeds.

(a) Reimbursement of Expenses. Tenant and Leasehold Mortgagee, if required by the Leasehold Mortgage, shall have the sole right and obligation to settle any and all claims under the policies of insurance required to be maintained hereunder. Tenant and Leasehold Mortgagee

may reimburse themselves from insurance proceeds to the extent of the necessary and proper expenses (including without limitation, reasonable attorneys' fees and disbursements) paid or incurred by Tenant and Leasehold Mortgage in the collection of such insurance proceeds. The balance of the insurance proceeds shall be disbursed to Tenant (or to any Leasehold Mortgagee) to pay the cost of the reconstruction.

(b) Disbursement of Insurance Proceeds.

(i) Disbursements. All insurance proceeds required to pay the cost of reconstruction in excess of \$500,000 shall be held by Leasehold Mortgagee and disbursed for reconstruction in accordance with the terms of this Lease and the Leasehold Mortgage. If there shall be no Leasehold Mortgagee, the insurance proceeds in excess of \$500,000 shall be held by an Institution selected by Tenant (the holder of such funds being hereinafter referred to as the "Insurance Funds Trustee"), and shall be paid to Tenant in installments as the reconstruction progresses, (and, subject to the provisions hereof, in accordance with the schedule of payments determined by Tenant's general contractor, if any, and Tenant's supervising architect) upon application to be submitted by Tenant to the Insurance Funds Trustee, showing the cost of labor and the cost of materials, fixtures and equipment that have been incorporated in the Premises or delivered since the last previous application and paid for by Tenant. All insurance proceeds of \$500,000 or less shall be paid directly to Tenant or to any Leasehold Mortgagee pursuant to the terms of any Leasehold Mortgage, but shall otherwise be applied in accordance with the terms of this Article 20.

(ii) Insurance Balance. Upon completion of the reconstruction, and upon application for final payment submitted by Tenant hereunder and compliance with the conditions set forth in Section 20.5, the remaining portions of the insurance proceeds shall be first paid to each of Tenant's contractors in payment of the amounts due and remaining unpaid on account of work performed in connection with the reconstruction and any amounts retained under such contracts, and the balance of the insurance proceeds shall be disbursed to Tenant.

20.5. Conditions Precedent to Disbursement of Insurance proceeds. The receipt by the Insurance Funds Trustee of the following are conditions precedent to each payment of insurance proceeds to be made pursuant to Section 20.4(b):

(a) Certificate of Architect. A certificate of Tenant's supervising architect stating that:

(i) The sum then requested to be withdrawn either has been paid by Tenant or is justly due to contractors, subcontractors, materialmen, engineers, architects or other Persons (whose names and addresses shall be stated) who have rendered or furnished services or materials for the work and have provided lien waivers and releases for all work covered by the requisitioned funds and giving a brief description of such service and materials and the principal subdivisions or categories thereof and the several amounts so paid or due to each such Persons with respect thereto, and stating, in reasonable detail, the progress of the construction work in connection with the reconstruction up to the date of the certificate;

(ii) No part of the sum then requested has been or is being made the basis, in any previous or then pending request, for the withdrawal of insurance proceeds or has been paid out of any of the insurance proceeds received by Tenant;

(iii) The sum then requested does not exceed the cost of the services and materials described in the certificate;

(iv) The materials, fixtures and equipment for which payment is being requested pursuant to Section 20.4, are in accordance with the plans and specifications for the proposed construction work in connection with the reconstruction (the "Plans and Specifications");

(v) Except in the case of the final request for payment by Tenant, the balance of the insurance proceeds held by the Insurance Funds Trustee (including any bond, cash or other security provided by Tenant in accordance with this Section 20.5 shall be sufficient, upon completion of the construction work in connection with the reconstruction, to pay for the construction work remaining to be performed in full, and estimating, in reasonable detail, the total and remaining costs to complete such construction work; and

(vi) In the case of the final request for payment by Tenant, the construction work in connection with a reconstruction has been substantially completed in accordance with the Plans and Specifications, Tenant has received the permanent or temporary certificate of occupancy for the Project, and a certified copy of same is included with Tenant's supervising architect's certificate, which shall include a complete set of "as built" plans for the Project.

(b) Certificate of Title Insurance. A certificate or report of a recognized title insurance company selected by Tenant and licensed to do business in the State of New York, or other evidence reasonably satisfactory to the Insurance Funds Trustee showing that there are no (i) vendors', mechanics', laborers' or materialmen's statutory or other similar liens filed against the Demised Premises or any part thereof arising out of such work, or (ii) public improvement liens created or caused to be created by Tenant affecting the Demised Premises, except those as will be discharged upon payment of the amount then requested to be withdrawn. Tenant shall have the right to bond mechanic's or materialmen's liens or post other security therefore which shall satisfy Tenant's obligation that the certificate or report does not reveal any liens affecting the Demised Premises.

(c) Defaults. A certification from Tenant that Tenant is not aware that any material default or Event of Default shall then exist that is not then in the process of being cured with diligence (specifying any material default so being cured).

20.6. Effect of Casualty on This Lease. Except as expressly provided herein, this Lease shall neither terminate, be forfeited nor be affected in any manner, nor shall there be a reduction or abatement of Rent by reason of damage to, or total, substantial or partial destruction of, the Demised Premises. Tenant's obligations hereunder, including the payment of Rent, shall continue as though the Demised Premises had not been damaged or destroyed and shall continue

without abatement, suspension, diminution or reduction whatsoever. Notwithstanding the foregoing or anything else contained in this Lease to the contrary, in the event there is an insured casualty during the last three (3) years of the Term which destroys ten percent (10%) or more of the Project, Tenant shall have the right, subject to the rights of the Leasehold Mortgagee under the Leasehold Mortgage to apply any proceeds to prepayment of the Leasehold Mortgage, and provided Tenant is not then in default, to terminate this Lease by notice to Landlord within ninety (90) days after such casualty, in which event (i) Landlord shall be entitled, subject to Paragraph 20.9., to keep any and all insurance proceeds payable as a result of such casualty remaining after payment of the cost of razing the Project, removing all debris and putting the Demised Premises in a safe condition and after payment, if any, to the Leasehold Mortgagee and (ii) this Lease shall be deemed to be terminated and shall be of no further force and effect and neither party shall have any obligations to the other except those which survive the termination of this Lease, including any accrued but unpaid obligations of Tenant under the Lease.

20.7. Waiver of Rights Under Statute. Except as provided above, the existence of any present or future law or statute notwithstanding, Tenant waives all rights to quit or surrender the Demised Premises or any part thereof by reason of any casualty to the Demised Premises. It is the intention of Landlord and Tenant that the foregoing is an express agreement to the contrary as provided in Section 227 of the Real Property Law of the State of New York or any successor statute.

20.8. Insurance and Bonding Requirements.

(a) Prior to the commencement of any reconstruction (or any other construction work at the Demised Premises, including the new improvements and the demolition) and at all times during the course of such reconstruction (or construction work or demolition, as the case may be), in addition to the insurance requirements of Article 10 and Paragraph 13.4. hereof, Tenant shall procure and maintain or cause to be provided or maintained, at its sole cost and expense, or that of its prime general contractor performing demolition or construction work of the improvements or in connection with reconstruction, the following insurance coverage:

(i) Worker's Compensation and Disability Benefits Insurance covering all Persons employed in connection with the construction of the Demised Premises;

(ii) Owner's Protective Insurance written under an Owners Contractors Protective (OCP) policy (separate from any contractor's comprehensive general liability policy) naming Landlord and Tenant, and, if required, Leasehold Mortgagee as their respective interests may appear, in an amount not less than the amount provided in Section 10.1;

(iii) Builder's Risk Insurance (fire, extended coverage, vandalism, malicious mischief, burglary and theft) written on a completed value non-reporting basis with limits as provided in Section 10.1(a) hereof by the prime or general contractor, naming Landlord and Tenant, as their respective interests may appear, and naming the Leasehold Mortgagee and any Fee Mortgagee as an insured under a standard mortgagee clause. In addition, such insurance (1) shall contain a waiver of subrogation against subcontractors and an endorsement stating that "permission is granted to complete and occupy" and (2) if any offsite storage location is used, shall cover, for full insurable value, all materials and

equipment on or about any such offsite storage location intended for use with respect to the Demised Premises.

20.9. Notwithstanding any of the terms herein to the contrary, in the event the Tenant elects not to undertake a reconstruction for a casualty occurring after the fortieth (40th) year of this Lease, all insurance proceeds shall be paid to Tenant to be used to pay any Leasehold Mortgage, or for any other purpose, provided that Tenant shall first use such insurance proceeds to raze the Project, remove all debris and put the Demised Premises in a safe condition.

ARTICLE 21

CONDEMNATION

21.1. In the event that the Demised Premises, or any part thereof, shall be taken in condemnation proceedings or by exercise of any right of eminent domain or by agreement between Landlord, Tenant and those authorized to exercise such right (any such matters being hereinafter referred to as a "Taking"), Landlord, Tenant and any person or entity having an interest in the award or awards shall have the right to participate in any such condemnation proceedings or agreement for the purpose of protecting their interests hereunder. Each party so participating shall pay its own expenses therein.

21.2. If at any time during the term of this Lease there shall be a Taking of all or substantially all of the Demised Premises, this Lease shall terminate and expire on the date of such Taking and the Rent and Additional Rent hereunder shall be apportioned and paid to the date of such Taking. For the purpose of this Article "substantially all of the Demised Premises" shall be deemed to have been taken if the untaken part of the Demised Premises shall be insufficient for the economic and feasible operation thereof by Tenant. Notwithstanding the foregoing or anything else contained in this Lease to the contrary, in the event there is a condemnation during the last three (3) years of the Term which results in a Taking of (10%) or more of the Project, Tenant shall have the right, subject to the rights of the Leasehold Mortgagee under the Leasehold Mortgage to apply any proceeds to prepayment of the Leasehold Mortgage, and provided Tenant is not then in default, to terminate this Lease by notice to Landlord within ninety (90) days after such Taking and effective not less than thirty (30) days thereafter, in which event (i) Landlord shall be entitled to keep any and all insurance proceeds payable as a result of such Taking remaining after payment, if any, to the Leasehold Mortgagee and (ii) this Lease shall be deemed to be terminated and shall be of no further force and effect and neither party shall have any obligations to the other except those which survive the termination of this Lease, including any accrued but unpaid obligations of Tenant under the Lease.

21.3. If this Lease shall have terminated as a result of such Taking:

(a) If at the time of such Taking Tenant shall have erected or be engaged in the erection of the Project, Tenant shall be entitled to the building award which shall be deemed to be that part of the award specifically attributable by the condemnation court (or condemnation commissioner or other body authorized to make the award) to the value of the Project as well as the value of Tenant's Leasehold interest.

(b) Landlord shall be entitled to the award for the land and for consequential damages

to and diminution of the assemblage or plottage value of the land not so taken.

21.4. If this Lease shall continue after any such Taking this Lease shall remain unaffected except:

(a) The Base Rent shall be reduced by an amount which bears the same proportion to the Base Rent immediately prior to the partial Taking as the rental value of the part of the Demised Premises so taken shall bear to the rental value of the whole Demised Premises immediately prior to such Taking.

(b) Tenant shall, promptly after such Taking and at its expense reconstruct the Project to one or more water tight structure(s) containing a minimum of 30,000 aggregate square feet (to the extent permissible), in which event Tenant shall be entitled to reimbursement for the costs thereof from the building award, as defined in subdivision (a) of Section 21.3 hereof.

(c) Landlord shall be entitled to the award for the land taken and for consequential damages to and diminution of the assemblage or plottage value of the land not so taken.

(d) If at the time of such Taking Tenant shall have erected or be engaged in the erection of the Project, the entire building award, as defined in subdivision (a) of Section 21.3 hereof, shall be the property of Tenant. In addition, Tenant shall be entitled to any award for consequential damages to the part of the Project which shall be taken.

(e) The building award, or that part thereof which shall be Tenant's, shall be paid to Tenant promptly except so much thereof as shall be necessary to pay the cost of reconstruction required by subdivision (b) hereof (which sum is hereinafter sometimes referred to as the "cost of restoration") shall be paid to Tenant after completion of such restoration. If Tenant shall so elect, the monies payable to Tenant under subdivision (b) hereof shall be paid out to, or at the direction of, Tenant from time to time as such restoration progresses, in installments equal to ninety percent (90%) of the work completed and materials furnished, but if Tenant shall deliver to Landlord a surety company bond which shall be conditioned on restoration, Tenant shall thereupon be entitled to the monies payable to the Tenant under subdivision (b) hereof. If Tenant shall proceed under subdivision (b) hereof and if Tenant's share of the building award shall be less than the cost of restoration, the remainder of the building award shall be applied in accordance with this subdivision (e) to the extent necessary to defray the cost of restoration.

21.5. Notwithstanding the provisions of Paragraph 21.4., Tenant shall only be required to reconstruct the Project pursuant to the terms of this Lease during the first forty (40) years of this Lease, but shall be obligated out of the proceeds of any award and at its sole cost and expense, in the event of a partial taking to put the Demised Premises in a clean and safe condition.

21.6. In the event of the Taking of an easement or any other taking which shall be of an interest or estate in the land less than a fee simple (other than a Taking for temporary use mentioned in Section 21.7 hereof), as a result of which the Demised Premises shall be insufficient for the economic and feasible operation thereof by Tenant, this Lease shall terminate and expire with the same force and effect as in the case of a Taking pursuant to Section 21.2 hereof. Otherwise, such taking shall be deemed a taking insufficient to terminate this Lease, and the division of the award shall be governed by Section 21.4 in so far as that Section shall be applicable; provided,

however, that if there shall be any payment or award predicated on a change in the grade of a street or avenue on which the Demised Premises abut, Tenant shall be entitled, after making such change or restoration as may be necessary and appropriate by reason of such change of grade, to reimbursement for the expense thereof to the extent of the net amount of any payment or award, after deduction of costs of collection, including attorneys' fees, which may be awarded for such change of grade. Any part of an award for change of grade which shall remain unexpended after such restoration shall be the property of Landlord. If any award shall include change of grade and any other item or element of damage, that part thereof shall be applied in accordance with this Section 21.6 which shall be specifically attributed to change of grade by the condemnation court or condemnation commissioner or other body authorized to make the award.

21.7. In the event of a Taking of all or a part of the Demised Premises for temporary use, this Lease shall continue without change, as between Landlord and Tenant, and Tenant shall be entitled to the award made for such use; provided that:

(a) such award shall be apportioned between Landlord and Tenant as of the date of the expiration of the then current or any renewed term or terms of this Lease'; and

(b) Tenant shall be entitled to file and prosecute any claim against the condemnor including, but not limited to, contesting "public purpose" and for damages and to recover the same, for any negligent use, waste or injury to the Demised Premises throughout the balance of the then current term of this Lease. The amount of damages so recovered shall be paid directly to the Tenant.

ARTICLE 22

FEE MORTGAGE RECOGNITION AND NON-DISTURBANCE

22.1. Landlord hereby represents and warrants to Tenant that there are no mortgages encumbering the Landlord's fee interest in the Demised Premises ("Fee Mortgage"). Tenant agrees that this Lease shall be subordinate to a Fee Mortgage subsequently placed on the Demised Premises provided that the Fee Mortgagee executes and delivers to Tenant and the Leasehold Mortgagee, simultaneously with the delivery of the Fee Mortgage, a subordination, non-disturbance and attornment agreement (the "SNDA") substantially in the form annexed hereto as **Exhibit F**, but in any event in "industry standard" form. The parties hereto agree to negotiate in good faith with respect to any changes to the form that may be required by either the Fee Mortgagee or the Leasehold Mortgagee. In no event shall this Lease be deemed subordinate to the Fee Mortgage in the absence of a fully-executed SNDA.

ARTICLE 23

ASSIGNMENTS, MORTGAGES AND SUBLEASES OF TENANT'S INTEREST

23.1. Tenant, and its successors and assigns, shall have the unrestricted right to assign this entire Lease subject to the terms of this Lease. An approved form of Assignment is attached hereto as **Exhibit "D"** and made a part hereof. No such assignment shall be effective unless and until Landlord shall have received an executed counterpart of such assignment, in recordable form, under which the assignee shall have assumed this Lease and agreed to perform and observe

the covenants and conditions in this Lease contained on Tenant's part to be performed and observed under the Lease. Upon compliance with this Section, Tenant shall be released from all liability under this Lease thereafter accruing.

23.2. (a) Tenant, and its successors and assigns, shall have the unrestricted right to mortgage and pledge this Lease, (and upon such mortgage or pledge shall promptly provide any Leasehold Mortgagee with addresses for notice to Landlord and shall promptly provide Landlord with an address for notice to Leasehold Mortgagee). Any such mortgage or pledge shall be subject and subordinate to the rights of Landlord hereunder, subject to the provisions of Article 28.

(b) No Leasehold Mortgagee shall have the rights or benefits mentioned in Article 28 hereof, nor shall the provisions of said Article be binding upon Landlord, unless and until an executed counterpart of such Leasehold Mortgage or a copy certified by the Leasehold Mortgagee or by the recording officer to be true, shall have been delivered to Landlord, notwithstanding any other form of notice, actual or constructive.

23.3. Tenant, and Tenant's successors and assigns, shall have the unrestricted right to sublet the Demised Premises for a term or terms which shall expire prior to the expiration of the term hereby granted or a renewal thereof, in so far as such renewal shall have been exercised, and provided that each such sublease shall be subject and subordinate to the rights of Landlord hereunder.

23.4. Following the end of each fiscal year of Tenant, Tenant shall deliver to Landlord, on written request, in duplicate, within one hundred twenty (120) days after such request, a statement of income and expenses for such fiscal year, and a rent schedule showing all subleases and the duration of the respective terms thereof, with respect to the operation of the Demised Premises, which statement shall be certified by Tenant or an executive officer of Tenant.

23.5. Tenant shall not directly or indirectly collect or accept any payment of rent (other than additional rent) under any sublease more than one (1) month in advance of the date when the same shall become due.

23.6. Subject to the further provisions of this Section, Landlord agrees not to unreasonably refuse to execute an agreement, hereinafter referred to as a "non-disturbance agreement", with such subtenants as shall qualify therefor and who shall first have executed the non-disturbance agreement. Any subtenant occupying in excess of 7,500 square feet of floor area shall be entitled to a non-disturbance agreement provided the term of any such sublease shall not extend beyond the then current or renewed term of this Lease. The non-disturbance agreement shall be substantially in the form set forth in **Exhibit B** attached hereto.

23.7. Intentionally Omitted

23.8. To secure the prompt and full payment by Tenant of the Base Rent payable by Tenant under the Lease and the faithful performance by Tenant of all the other terms and conditions herein contained on its part to be kept and performed hereunder, Tenant hereby collaterally assigns, transfers and sets over unto Landlord, subject to the conditions hereinafter set forth and to the prior and superior rights of any Leasehold Mortgagee in such sublease and the rents

thereunder, all of Tenant's right, title and interest in and to the subleases, and hereby confers upon Landlord, its agents and representatives, a right of entry in, and sufficient possession of, the Demised Premises to permit and insure the collection by Landlord of the subrentals and other sums payable under the subleases, and further agrees that the exercise of said right of entry and qualified possession by Landlord shall not constitute an eviction of Tenant from the Demised Premises or any portion thereof and that should said right of entry and possession be denied Landlord, its agents and representatives, a right of entry in, and sufficient possession of, the Demised Premises to permit and insure the collection by Landlord of the subrentals and other sums payable under the Subleases, and further agrees that the exercise of said right of entry and qualified possession by Landlord shall not constitute an eviction of Tenant from the Demised Premises or any portion thereof and that in the exercise of said right, may employ any and all remedies available to Landlord at law or in equity to enforce its rights under this collateral assignment, provided, however, that such assignment shall become operative and effective only upon an Event of Default (and subject to the last sentence of this Section 23.8 shall only become operative and effective against Leasehold Mortgagee upon the expiration of any additional cure period given to Leasehold Mortgagee without the Event of Default having been cured). In the event that said assignment becomes operative and effective pursuant to the terms of this Section, Landlord agrees to recognize each subtenant's rights under any subordination, non-disturbance and attornment agreement (the "Subtenant SNDA's") granted by Landlord to any subtenant pursuant to the provisions hereof. Landlord shall be entitled to retain only so much Base Rent as is necessary to cure the Event of Default by the Tenant and the balance of which shall be promptly remitted to Tenant. In no event shall the provisions of this Section 23.8 be deemed to (i) to create a mortgage lien in favor of Landlord, or (ii) to affect the rights of the Leasehold Mortgagee with respect to the sublease under an assignment of rents and/or leases granted by Tenant to Leasehold Mortgagee in connection with the Leasehold Mortgage. Landlord agrees that all of the terms set forth in this Section 23.8 shall be subject and subordinate to the assignment of subrents and/or subleases granted or to be granted by Tenant to such Leasehold Mortgagee.

23.9. To the extent permitted under the terms of this Lease or as may be permitted by law, Tenant shall perform and observe each and every term and condition to be observed by the Landlord under subleases, and each occupancy, license and concession agreement and shall enforce all of the rights of the Landlord in accordance with the terms thereof, in a commercially reasonable manner. Tenant shall and does, during the term of this Lease, hereby agree to indemnify and to hold Landlord harmless from any and all liabilities, claims and causes of action arising under the terms and conditions of the subleases, or the Lease during the term or other occupancy, license and concession agreements affecting the Demised Premises or any portion thereof at any time and from time to time, unless caused by the negligence or willful act of Landlord, its servants, agents, contractors or employees.

23.10. Landlord, after an Event of Default (and the expiration of any additional cure period given to Leasehold Mortgagee pursuant to Article 24 without such default having been cured), may collect subrent and all other sums due under any subleases and apply the net amount collected to the Base Rent payable by Tenant hereunder, but no such collection shall be, or deemed to be, a waiver of any agreement, term, covenant or condition of this Lease or a release of Tenant from performance by Tenant of its obligations under this Lease. Landlord's right to collect subrent and other sums due under any subleases or to take any other actions hereunder

shall be subject and subordinate to Leasehold Mortgagee's right to collect same or to any other rights of Leasehold Mortgagee under the Leasehold Mortgage

ARTICLE 24

CONDITIONAL LIMITATIONS - DEFAULT PROVISIONS

24.1. If any one or more of the following events shall happen, each event shall be deemed for purposes herein to be an "Event of Default" after the occurrence of such default and the tolling of the applicable days set forth below:

(a) if default shall be made in the due and punctual payment of any Base Rent, or Additional Rent payable under this Lease or any part thereof, when and as the same shall become due and payable, and such default shall continue for a period of ten (10) days after written notice from Landlord to Tenant specifying the items in default, and, in addition, shall state Landlord's termination of this Lease by reason of such default; or

(b) if default shall be made by Tenant in the performance or compliance with any of the agreements, terms, covenants or conditions in this Lease provided other than those referred to in the foregoing paragraph (a) of this Section for a period of twenty (20) days after notice from Landlord to Tenant specifying the items in default, and, in addition, shall state Landlord's intention to terminate this Lease by reason of such default, or in the case of a default or a contingency which cannot with due diligence be cured within said last mentioned twenty (20) day period, Tenant fails to proceed within said last mentioned twenty (20) day period to cure the same and thereafter to prosecute the curing of such default with due diligence (it being intended in connection with a default not susceptible of being cured with due diligence within said last mentioned twenty (20) day period that the time of Tenant within which to cure the same shall be extended for such period as may be necessary to complete the same with all due diligence); or

(c) subject to the provisions of Section 24.2 hereof, if Tenant shall file a voluntary petition in bankruptcy or shall be adjudicated a bankrupt or insolvent, or shall file any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal bankruptcy act or any other present or future federal, state or other bankruptcy or insolvency statute or law, or shall seek or consent to or acquiesce in the appointment of any bankruptcy or insolvency trustee, receiver or liquidator of Tenant or of all or any substantial part of its properties or of the Demised Premises, and if such condition shall continue for a period of twenty (20) days after notice from Landlord specifying the matter involved, and, in addition, shall state Landlord's intention to terminate this Lease by reason of such default; or

(d) subject to the provisions of Section 24.2 hereof, if within sixty (60) days after the commencement of any proceeding against Tenant seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal bankruptcy act or any other present or future federal, state or other bankruptcy or insolvency statute or law, and such proceeding shall not have been dismissed within ninety (90) days after notice (to be given not before the expiration of said sixty (60) day period) from Landlord to Tenant of an intention to terminate this Lease for failure to remove the condition in question or if, within one hundred twenty (120) days after the appointment, without the consent

or acquiescence of Tenant, of any trustee, receiver or liquidator of Tenant or of all or substantially all of its properties or of the Demised Premises, such appointment shall not have been vacated or stayed on appeal or otherwise, or if, within one hundred twenty (120) days after the expiration of any such stay, such appointment shall not have been vacated, within ninety (90) days after notice (to be given not before the expiration of said one hundred twenty (120) day period) from Landlord to Tenant of an intention to terminate this Lease for failure to remove the condition in question;

then and in any such event Landlord at any time thereafter may give written notice to Tenant specifying such Event of Default or Events of Default and stating that this Lease and the term hereby demised shall expire and terminate on the date specified in such notice, which shall be at least ten (10) days after the giving of such notice, and upon the date specified in such notice this Lease and the term hereby demised and all rights of Tenant under this Lease, including any renewal privileges whether or not exercised, shall expire and terminate, and Tenant shall remain liable as hereinafter provided.

24.2. Any such proceeding or action involving bankruptcy, insolvency, reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or any future federal bankruptcy act or any other present or future applicable federal, state or other statute or law, above set forth in paragraphs (c) and (d) of Section 24.1 hereof, shall be ground for the termination of this Lease pursuant to the terms of this Article, only when such proceeding, action or remedy shall be taken or brought by or against the then holder of the leasehold estate under this Lease.

24.3. Upon any expiration or termination of this Lease, Tenant shall quit and peacefully surrender the Demised Premises to Landlord, and Landlord, upon or at any time after any such expiration or termination, may without further notice, enter upon and re-enter the Demised Premises and possess and repossess itself thereof, by force, summary proceedings, ejectment or otherwise, and may dispossess Tenant and remove Tenant and all other persons, subject to non-disturbance agreements and subleases, from the Demised Premises and may have, hold and enjoy the Demised Premises and the right to receive all rental income of and from the same.

24.4. At any time or from time to time after any such expiration or termination, Landlord may relet the Demised Premises or any part thereof for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the term of this Lease) and on such conditions (which may include concessions or free rent and alterations of the Demised Premises) as Landlord, in its reasonable discretion, may determine and may collect and receive the rents therefore. Landlord shall in no way be responsible or liable for any failure to relet the Demised Premises or any part thereof, or for any failure to collect any rent due upon any such reletting.

24.5. (a) Unless specifically set forth herein to the contrary, no termination of this Lease shall relieve Tenant of its liability and obligations under this Lease, and such liability and obligations shall survive any such expiration or termination. In the event of any such termination, whether or not the Demised Premises or any part thereof shall have been relet, Tenant shall pay to Landlord the Base Rent and all other charges required to be paid by Tenant up to the time of such termination of this Lease, and thereafter Tenant, until the end of what would have been the term of this Lease in the absence of such termination, shall be liable to

Landlord for, and shall pay to Landlord, as and for liquidated and agreed current damages for Tenant's default, the equivalent of the amount of the Base Rent and the charges which would be payable under this Lease by Tenant if this Lease were still in effect, less the net proceeds of any reletting effected pursuant to the provisions of Section 24.4. hereof, after deducting all Landlord's reasonable expenses in connection with such reletting, including, without limitation, all repossession costs, brokerage and management commissions, operating expenses, legal expenses, reasonable attorneys' fees, alteration costs, and expenses of preparation for such reletting.

(b) Tenant shall pay such current damages (herein called "Deficiency") to Landlord monthly on the days on which the Base Rent would have been payable under this Lease if this Lease were still in effect, and Landlord shall be entitled to recover from Tenant each monthly Deficiency as the same shall arise.

24.6. Subject to any non-disturbance agreement with Leasehold Mortgagee, Tenant hereby expressly waives, so far as permitted by law, the service of any notice of intention to re-enter provided for in any statute, and except as is herein otherwise provided Tenant, for and on behalf of itself and all persons claiming through or under Tenant (including any leasehold mortgagee or other creditor), also waives any and all right of redemption or re-entry or re-possession in case Tenant shall be dispossessed by a judgment or by warrant of any court or judge or in case of re-entry or re-possession by Landlord or in case of any expiration or termination of this Lease. The terms "enter", "re-enter", "entry" or "re-entry" as used in this Lease are not restricted to their technical legal meanings.

24.7. No failure by Landlord to insist upon the strict performance of any agreement, term, covenant or condition hereof or to exercise any right or remedy consequent upon a breach thereof, and no acceptance of full or partial rent during the continuance of any such breach, shall constitute a waiver of any such breach or of such agreement, term, covenant or condition. No agreement, term, covenant or condition hereof to be performed or complied with by Tenant, and no breach thereof, shall be waived, altered or modified except by a written instrument executed by Landlord. No waiver of any breach shall affect or alter this Lease, but each and every agreement, term, covenant and condition hereof shall continue in full force and effect with respect to any other then existing or subsequent breach thereof.

24.8. Notwithstanding any of the terms herein to the contrary, no Event of Default shall be deemed to exist in connection with the performance of work required to be performed, or of acts to be done, or of conditions to be remedied, if steps shall, in good faith, have been commenced by or on behalf of Tenant (including, without limitation, by Leasehold Mortgagee) within the time permitted therefore to rectify the Event of Default and shall be prosecuted to completion with diligence and continuity. This provision shall not be applicable to the failure to timely pay Base Rent and Additional Rent.

24.9. In the event of any breach by Tenant of any of the agreements, terms, covenants or conditions contained in this Lease, Landlord shall be entitled to enjoin such breach and shall have the right to invoke any right and remedy allowed at law or in equity or by statute or otherwise as though re-entry summary proceedings, and other remedies were not provided for in this Lease

24.10. Each right and remedy provided for in this Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise, and the exercise or beginning of the exercise by Landlord or Tenant of any one or more of the rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise shall not preclude the simultaneous or later exercise by the party in question of any or all other rights or remedies provided for in this Lease or now or hereafter existing at law or in equity or by statute or otherwise.

ARTICLE 25

INTENTIONALLY OMITTED

ARTICLE 26

INVALIDITY OF PARTICULAR PROVISIONS

26.1. If any term or provision of this Lease or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

ARTICLE 27

NOTICES

27.1. Except as may be provided in this Lease, all notices and other communications under this Lease must be in writing and sent by nationally recognized overnight courier service or registered or certified mail (return receipt requested), addressed to Landlord or Tenant at its Notice Address.

27.2. Any notice or other communication sent as provided in this Article shall be effective (a) on the date received (or rejected) if sent by overnight courier service, or (b) two (2) Business Days after mailing by registered or certified mail.

27.3. Any notice or other communication given by Landlord to Tenant in accordance with this Article may be signed and given by Landlord's managing agent, if any, with the same force and effect as if signed and given by Landlord.

NOTICE ADDRESS:

if to the Tenant - c/o Simone Development Companies
1000 Main Street, New Rochelle, NY 10801
Attention: Joseph Simone

with a copy to: Greg Wasser
G&S Investors

15 North Main Street
Port Chester, NY 10573

or to such other address as Tenant may from time to time designate by written notice to Landlord.

if to Landlord - One Radisson Plaza, Suite 1002
New Rochelle, New York 10801
Attention: Vincent Rusciano

or to such other address as Landlord may from time to time designate by written notice to Tenant.

ARTICLE 28

RIGHTS OF LEASEHOLD MORTGAGEES

28.1. If Tenant, or Tenant's successors or assigns, shall mortgage this Lease with (1) any bank, trust company, insurance company or savings bank; (2) any one of the foregoing acting in a fiduciary capacity for one or more trusts; (3) a real estate investment trust having at the applicable time a net worth of not less than Fifty Million (\$50,000,000) Dollars; (4) a religious or educational institution having at the time an endowment of not less than Fifty Million (\$50,000,000) Dollars; (5) a federal, state, municipal, county, or corporate employee pension, welfare or retirement trust fund or system having as of the applicable time assets of not less than One Hundred Million (\$100,000,000) Dollars (whether or not acting through a subsidiary corporation); or (6) a real estate mortgage investment conduit ("REMIC") (each an "Institutional Lender") in compliance with the provisions of Section 23.2 hereof, then so long as any such mortgage shall remain unsatisfied of record, the following provisions shall apply:

(a) Landlord, upon serving Tenant any notice of default pursuant to the provisions of Article 24 or any other provisions of this Lease, shall also serve a copy of such notice upon the Leasehold Mortgagee at the address provided for pursuant to Section 23.2, and no notice by Landlord to Tenant hereunder shall be deemed to have been duly given unless and until a copy thereof has been so served on the Leasehold Mortgagee.

(b) In the event Tenant is in default hereunder, any Leasehold Mortgagee shall, within the time period and otherwise as herein provided, have the right to remedy such default, or cause the same to be remedied, and Landlord shall accept such performance by or at the instance of such Leasehold Mortgagee as if the same had been made by Tenant.

(c) Anything herein contained to the contrary notwithstanding, upon the occurrence of an Event of Default (inclusive of the occurrence of any of the events specified in paragraph (b), (c) or (d) of Section 24.1 hereof), other than an Event of Default due to a default in the payment of money, Landlord shall take no action to effect a termination of this Lease without first giving to the Leasehold Mortgagee written notice thereof and a reasonable time thereafter within which either (i) to obtain possession of the mortgaged portion of the Demised Premises (including possession by a receiver) or (ii) to institute, prosecute and complete foreclosure proceedings or otherwise acquire Tenant's interest under this Lease with diligence. Such Leasehold Mortgagee, upon obtaining possession or acquiring Tenant's interest under this Lease,

shall be required promptly to cure all defaults susceptible of being cured by such Leasehold Mortgagee, provided, however, that: (i) such Leasehold Mortgagee shall not be obligated to continue such possession or to continue such foreclosure proceedings after such defaults shall have been cured; and (ii) nothing herein contained shall preclude Landlord, subject to the provisions of this Article, from exercising any rights or remedies under this Lease with respect to any other default by Tenant during the pendency of such foreclosure proceedings.

(d) In the event of the termination of this Lease following the giving of notice and other provisions of Section 28.1(a)-(c) above, prior to the expiration of the term, whether by summary proceedings to dispossess, service of notice to terminate, or otherwise, due to default of Tenant as referred to in Article 24 hereof, or any other default of Tenant, Landlord shall serve upon the Leasehold Mortgagee written notice that the Lease has been terminated together with a statement of any and all sums which would at that time be due under this Lease but for such termination, and of all other defaults, if any, under this Lease then known to Landlord.

28.2. If any Leasehold Mortgagee shall acquire title to Tenant's interest in this Lease by foreclosure of a mortgage thereon, by assignment in lieu of foreclosure, by an assignment from a nominee or wholly owned subsidiary corporation of such Leasehold Mortgagee, or under a new Lease pursuant to this Article, such Leasehold Mortgagee may assign such Lease and shall thereupon be released from all liability for the performance or observance of the covenants and conditions in such Lease contained on Tenant's part to be performed and observed from and after the date of such assignment, provided that the assignee from such Leasehold Mortgagee or a nominee or wholly owned subsidiary of such Leasehold Mortgagee shall have assumed such Lease in accordance with Section 23.1 hereof and shall have complied otherwise with Section 23.1.

28.3. If this Lease terminates for any reason or is rejected or disaffirmed pursuant to bankruptcy law or other law affecting creditors' rights, any Leasehold Mortgagee or a person designated by such Leasehold Mortgagee, shall have the right, effective as of the effective date of such termination, to enter into a new lease of the Demised Premises with Landlord. The term of said new lease shall begin on the date of the termination of this Lease and shall continue for the remainder of the Term. Such new lease shall otherwise contain the same terms and conditions as those set forth herein, except for requirements that are no longer applicable or have already been performed, provided that such Leasehold Mortgagee shall have cured all defaults on the part of Tenant hereunder that are susceptible of being cured by the payment of money (including, without limitation, payment of all Rent with any applicable interest), and that such new lease shall require the tenant thereunder promptly to commence, and expeditiously to continue, to cure all other defaults on the part of Tenant hereunder to the extent susceptible of being cured. This provisions shall survive the termination of this Lease and shall continue in full force and effect thereafter to the same extent as if this provision were a separate and independent contract among Landlord, Tenant and each Leasehold Mortgagee.

ARTICLE 29

QUIET ENJOYMENT

29.1. Tenant, upon paying the Base Rent and Additional Rent herein provided for and observing and keeping all covenants, agreements and conditions of this Lease on its part to be kept, shall quietly have and enjoy the Demised Premises during the term of this Lease without hindrance or molestation by anyone claiming by, through or under Landlord as such, subject, however, to the exceptions, reservations and conditions of this Lease.

ARTICLE 30

SECURITY DEPOSIT

30.1. **Security Deposit.** Tenant shall not be required to pay any security deposit.

ARTICLE 31

NO RENT ABATEMENT

31.1. Except as otherwise specifically provided in this Lease, no abatement, diminution or reduction of rent or charges shall be claimed by or allowed to Tenant, or any person claiming under it, under any circumstances, whether for inconvenience, discomfort, interruption of business, or otherwise, arising from the making of alterations, changes, additions, improvements or repairs to any building or buildings now on or which may hereafter be erected on the Demised Premises, by virtue or because of any present or future governmental laws, ordinances, requirements, orders, directions, rules or regulations or for any other cause or reason.

ARTICLE 32

[INTENTIONALLY OMITTED]

ARTICLE 33

ESTOPPEL CERTIFICATES

33.1. Tenant shall, without charge, at any time and from time to time, within ten (10) days after request by Landlord, certify by written instrument, duly executed, acknowledged and delivered, to Landlord, or any other person, firm or corporation specified by Landlord:

(a) that this Lease is unmodified and in full force and effect, or, if there have been any modifications, that the same is in full force and effect as modified and stating the modifications;

(b) whether or not there are then existing any set-offs or defenses against the enforcement of any of the agreements, terms, covenants or conditions hereof and any modifications hereof upon the part of Tenant to be performed or complied with, and, if so, specifying the same;

(c) the dates, if any, to which the Base Rent and Additional Rent hereunder have been paid in advance;

(d) the date of expiration of the current term; and

(e) the Base Rent then payable under this Lease.

33.2. Landlord shall, without charge, at any time and from time to time, within ten (10) days after request by Tenant or Leasehold Mortgagee, certify by written instrument, duly executed, acknowledged and delivered, to the effect that this Lease is unmodified and in full force and effect (or if there shall have been modifications that the same is in full force and effect as modified and stating the modifications) and the dates to which the Base Rent and other charges have been paid, the date of expiration of the current term, the Base Rent then payable under this Lease, and stating whether or not, to the best knowledge of the officer executing such certificate on behalf of Landlord, Tenant is in default in performance of any covenant, agreement or condition contained in this Lease and, if so, specifying each such default of which the person executing such certificate may have knowledge.

ARTICLE 34

[INTENTIONALLY OMITTED]

ARTICLE 35

WAIVER OF JURY TRIAL AND VENUE

35.1. (a) All legal actions or proceedings relating to this lease shall be adjudicated in the state courts of the State of New York, or the federal courts, in either case having jurisdiction in the county in which the Demised Premises is located. Tenant irrevocably consents to the personal and subject matter jurisdiction of those courts in any legal action relating to this Lease. This consent to jurisdiction is self-operative and no further instrument or legal action, other than service of process in any manner permitted by Law or this Section, is necessary in order to confer jurisdiction upon the person of Tenant and the subject matter in question in any such court.

(b) Tenant irrevocably waives and shall not assert, by way of motion, as a defense or otherwise (i) any objection to any such court being the venue of any legal action or proceeding relating to this lease, (ii) any claim that any legal action or proceeding relating to this lease brought in any such court has been brought in an inconvenient forum or (iii) any claim that Tenant is not personally subject to the jurisdiction of that court.

(c) Service in any legal action relating to this Lease may be made by delivery of the summons and complaint, or the petition and notice of petition, by certified or registered mail, return receipt requested, sent to Tenant at Tenant's Notice Address or sent to Landlord at Landlord's Notice Address.

(d) Landlord and Tenant hereby knowingly, voluntarily and intentionally each waive any right to trial by jury they may have in any action or proceeding in connection with this

Lease.

ARTICLE 36

DEFINITION OF CERTAIN TERMS

36.1. For purposes of this Lease, unless the context otherwise requires:

(a) The term "Excusable Delay" shall mean any delay in performance beyond the reasonable control of the delayed party caused by labor strikes, lock-outs, labor troubles, industry-wide inability to procure material, failure of power, extraordinary restrictive governmental laws or regulations (such as gas rationing), riots, war, military or usurped governmental power, acts of terrorism, sabotage, material fire or other material casualty, or an extraordinary and material act of God (such as tornado or earthquake), but excluding inadequacy of insurance proceeds, litigation or other disputes, financial inability, lack of suitable financing, delays of the delayed party's contractor and failure to obtain approvals or permits unless otherwise caused by an Excusable Delay.

(b) The term "Fee Mortgage" shall mean a mortgage on Landlord's fee or any part thereof and the term "Fee Mortgagee" shall mean any holder of such fee mortgage.

(c) The term "Governmental Authority" means any of the United States of America, the State of New York, Westchester County, the City of New Rochelle, and any other municipality or political subdivision in which the Demised Premises is located or that otherwise has jurisdiction thereof, and any agency, department, commission, board, bureau, officer, elected official, employee agent or instrumentality of any of them.

(d) The term "Landlord" shall mean, at this time, P.V.E. CO., LLC and P.V.E. II CO., LLC, as tenants-in-common, and thereafter and in substitution, the successors and assigns of either or both of them.

(e) The term "Landlord's Designee" shall be that person or entity designated by Landlord in writing to Tenant. It may include either P.V.E. CO., LLC or P.V.E.II CO., LLC serving or acting individually on behalf of Landlord.

(f) The term "Lease Year" shall mean the twelve (12) month period commencing on the first day of the Term and ending on the last day before each subsequent twelve (12) month period commencing on the first day following the end of the previous Lease Year.

(g) The term "Leasehold Mortgage" shall mean any mortgage or deed of trust which is a lien against Tenant's leasehold interest in the Demised Premises.

(h) The terms "Leasehold Mortgagee" or "Holder of Leasehold Mortgage" shall include the mortgagee named in a mortgage of Tenant's interest hereunder or an assignee thereof.

(i) The term "Mortgage", whether or not used in combination with other qualifying words, shall include a deed of trust to a trustee to secure an issue of bonds, debentures, notes or other obligations, and the term "mortgagee", and the term "holder", when used with reference to

a mortgage, shall include the trustee under a deed of trust and, when appropriate, the holder or holders of the bonds, debentures, notes or other obligations secured thereby.

(j) The term "Regulatory Approval" means all zoning changes, subdivision, plat, or map approvals, utility connection permits, wetlands permits, environmental permits and approvals, ground disturbance permits, demolition permits, building permits and other regulatory permits and approvals from Governmental Authorities as may be necessary or desirable to entitle and enable Tenant to construct and develop the Project.

(k) The term "Subtenant" shall mean any individual or entity having a subleasehold interest from Tenant in all or any portion of the Demised Premises.

(l) The term "Tenant" shall mean 70 NARDOZZI LLC, its successors and assigns.

ARTICLE 37

BROKERS

37.1. Landlord and Tenant represent that neither has dealt with any broker in this transaction, and each shall indemnify, defend and hold the other harmless from and against any and all claims for broker's commissions or finder's fees made by any person or entity claiming such commission or finder's fee.

ARTICLE 38

CONSENT OF LANDLORD

38.1. Where any provision of this Lease requires the consent or approval of Landlord, Landlord agrees that Landlord will not unreasonably withhold, condition or delay such consent or approval. Where any provision of this Lease requires Tenant to do anything to the satisfaction of Landlord, Landlord agrees that Landlord will not unreasonably refuse to state Landlord's satisfaction of such action by Tenant.

ARTICLE 39

PAYMENTS OR PERFORMANCE UNDER PROTEST

39.1. In case of any dispute between Landlord and Tenant with respect to the amount of money payable by Tenant to Landlord under the provisions of this Lease or the performance of certain obligations by Tenant under the provisions of this Lease, Tenant shall be privileged to make payment or perform such obligation under protest and, in either of such events, shall be privileged to assert and prosecute a claim or claims for the recovery of the sum, or any part thereof, that shall have been so paid by Tenant under protest or the reasonable cost of the obligation performed under protest. The prevailing party in any action shall be awarded reasonable attorneys fees against the non-prevailing party.

ARTICLE 40

NO ORAL MODIFICATION

40.1. All prior understandings and agreements between the parties are merged into this agreement, which alone fully and completely sets forth the understanding of the parties; and this Lease may not be changed, waived or terminated orally or in any manner other than by an agreement in writing and subscribed by Landlord and Tenant.

ARTICLE 41

NET LEASE

41.1. It is the intention of Landlord and Tenant that (a) Rent be an absolutely net return to Landlord throughout the Term without any abatement, diminution, reduction, or deduction whatsoever except as specifically set forth in this Lease, and (b) Tenant pay all costs, expenses and charges of every kind relating to the Demised Premises that may accrue during the Term or are attributable to a period falling within the Term.

ARTICLE 42

COVENANTS TO BIND AND BENEFIT RESPECTIVE PARTIES

42.1. The covenants and agreements herein contained shall bind and inure to the benefit of Landlord, its successors and assigns, and Tenant, its successors and assigns.

ARTICLE 43

CAPTIONS AND TABLE OF CONTENTS

43.1. The captions of this Lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this Lease nor in any way affect this Lease.

43.2. The table of contents preceding this Lease but under the same cover is for the purpose of convenience and reference only and is not to be deemed or construed in any way as part of this Lease, nor as supplemental thereto or amendatory thereof.

ARTICLE 44

GUARANTY

44.1. Joseph Simone and Gregg Wasser (the "Principals"), as Principals of Tenant, are executing the Guaranty attached hereto as **Exhibit E**, together with the execution of the Lease.

ARTICLE 45

LANDLORD'S RIGHT OF INSPECTION

45.1. Tenant shall permit Landlord and its agents or representatives to enter the Demised Premises at all reasonable times, upon reasonable notice to Tenant, provided Landlord uses

reasonable efforts not to interfere with any business operations at the Demised Premises, for the purpose of (a) inspecting the same, or (b) after the occurrence of an Event of Default, making any necessary repairs thereto and performing any work therein that may be necessary by reason of Tenant's failure to make or commence to make such repairs or perform any such work within thirty (30) days (or such greater period of time as Tenant shall require for the making of repairs or performance of work that by its nature would take longer than 30 days to perform, provided that Tenant shall have commenced such repair or performance of such work within such 30 day period and shall have diligently pursued same to completion) after notice from Landlord (which notice shall also be given to Leasehold Mortgagee) or without notice in case of emergency. Nothing in this Article or elsewhere in this Lease shall imply any duty upon the part of Landlord to do any work, and performance thereof by Landlord shall not constitute a waiver of Tenant's default in failing to perform the same.

45.2. Landlord shall have the right to enter the Demised Premises at all reasonable times during usual business hours, upon reasonable notice to Tenant, provided Landlord uses reasonable efforts not to interfere with any business operations at the Demised Premises, for the purpose of showing same to prospective purchasers or mortgagees thereof, and at any time during usual business hours within twelve (12) months prior to the expiration of the Term, for the purpose of showing the same to prospective tenants.

ARTICLE 46

LANDLORD'S RIGHT TO PERFORM TENANT'S COVENANTS

46.1. If Tenant shall at any time fail (a) to pay any item of Additional Rent hereunder in accordance with the provisions hereof and such failure shall continue beyond the expiration of any applicable notice or cure period, or (b) to take out, pay for, maintain or deliver any of the insurance policies provided for therein and such failure shall continue beyond the expiration of any applicable notice or cure period, or (c) to perform any other act on its part to be made or performed and such failure shall continue beyond the expiration of any applicable notice or cure period, then Landlord, without waiving or releasing Tenant from any obligation of Tenant contained in this Lease, may (but shall be under no obligation to):

(i) provided Landlord shall have given seven (7) days' prior written notice to Tenant (which notice shall also be given to the Leasehold Mortgagee), pay any such item of Additional Rent payable by Tenant pursuant to the provisions hereof, or

(ii) provided Landlord shall have given fifteen (15) days' prior written notice to Tenant (which notice shall also be given to the Leasehold Mortgagee), take out, pay for and maintain any of the insurance policies provided for herein.

ARTICLE 47

LIMITATION OF LIABILITY

47.1. The liability of Landlord hereunder for damages or otherwise shall be limited to Landlord's fee estate including, without limitation, the proceeds of any insurance policies covering or relating to the Demised Premises, any awards payable in connection with any

condemnation of the Demised Premises or any part thereof, and any other rights, privileges, licenses, franchises, claims, causes of action or other interests, sums or receivables appurtenant to the Demised Premises. Landlord shall have no personal liability and Landlord's fee estate and no other property or assets of Landlord, or any partners or principals of Landlord, or any shareholder, officer or director of any partner or principal of Landlord shall be subject to levy, execution or other enforcement procedure for the satisfaction of Tenant's remedies.

47.2. The liability of Tenant hereunder for damages or otherwise shall be limited to Tenant's Leasehold Estate in the Demised Premises including without limitation any and all rent from Tenant derived from the Demised Premises, the proceeds of any insurance policies covering or relating to the Demised Premises, any awards payable in connection with any condemnation of the Demised Premises or any part thereof, and any other rights, privileges, licenses, franchises, claims, causes of action or other interests, sums or receivables appurtenant to the Demised Premises. Tenant shall have no personal liability beyond Tenant's Leasehold Estate and no other property or assets of Tenant, or any partners, members or principals of Tenant or any shareholder, officer or director or any partner, member or principal of Tenant shall be subject to levy, execution or other enforcement procedure for the satisfaction of Landlord's remedies except as may result from enforcement of the Guaranty.

ARTICLE 48

MEMORANDUM OF LEASE

48.1. Recording and Filing. The Memorandum of Lease annexed as **Exhibit C** hereto shall be recorded by the Tenant in the appropriate office of the Clerk of the County of Westchester, or in such other office as may at the time be provided by law as the proper place for the recordation thereof. At the request of Tenant, Landlord agrees to deliver at execution of this Lease an executed Memorandum of Lease and to have Landlord's signature acknowledged in proper form for recording and to deliver such Memorandum of Lease to Tenant for Recording. If requested by Tenant or Tenant's title company, Landlord shall: (i) deliver a standard ALTA affidavit and/or such affidavits or similar materials as are customary for commercial closings in Westchester County, New York and (ii) provide such evidence as may be required to evidence Landlord's authority to dispose of or lease the Demised Premises and the authority of the persons representing Landlord in the transaction.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be executed by their duly authorized officers and their respective corporate seals to be hereunto affixed.

LANDLORD:
P.V.E. Co., LLC

By: _____
Vincent Rusciano

P.V.E. II Co., LLC

By: _____
Vincent Rusciano

TENANT
70 Nardozzi LLC

By: _____
Name: _____
Title: Designated Representative

EXHIBIT "A"
DEMISED PREMISES



White Plains Office
707 Westchester Ave., Suite 411
White Plains, NY
914-993-9393
914-997-1698 fax
800-433-4698
stewart.com
NYSE: STC

SCHEDULE A – DESCRIPTION

Title No: 07-36461-W

ALL that certain plot, piece or parcel of land situate, lying and being in the City of New Rochelle, County of Westchester and State of New York being known and designated as Section 2 Block 564 Lot 2 on the Tax Map of the City of New Rochelle.

FOR CONVEYANCING ONLY: TOGETHER with all the rights, title and interest of the party of the first part, if any, of, in and to the land lying in the street in front of and adjoining said premises.

EXHIBIT "B"
NON-DISTURBANCE AGREEMENT

EXHIBIT "C"
MEMORANDUM OF LEASE

MEMORANDUM OF LEASE

Landlord: **P.V.E. CO.,LLC AND P.V.E. II CO., LLC.**

Tenant: **70 NARDOZZI LLC**

County: Westchester
City: New Rochelle
State : New York
Section: 2
Block: 564
Lot: 2

Record and Return To:

**DELBELLO, DONNELLAN WEINGARTEN WISE &
WIEDERKEHR, LLP**

Ann Farrissey Carlson, Esq.
One North Lexington Avenue
White Plains, New York 10601

MEMORANDUM OF LEASE

(Pursuant to Section 291-c of the Real Property Law of the State of New York)

Date of Lease: On the ____ day of _____, 200__

Landlord: P.V.E Co., LLC and P.V.E. II Co., LLC, as tenants in common, both New York Limited Liability Companies with offices at One Radisson Plaza, Suite 1002, New Rochelle, New York 10801

Tenant: 70 Nardozzi LLC, a New York Limited Liability Company with an office at c/o Simone Development Companies, 1000 Main Street, New Rochelle, New York 10801

Term of Lease: Ninety-Nine (99) years from and after the Lease Commencement Date (as defined in the Lease).

Demised Premises: All that certain plot, piece, or parcel of vacant land, lying and being in the County of Westchester, City of New Rochelle and the State of New York, being known as 70 Nardozzi Place, as designated and shown on the Official Tax Map of the City of New Rochelle as Section 2, Block 564, Lot 2. (See **Schedule A**).

The parties intend for this memorandum to be recorded against the Demised Premises. The full terms and conditions of the Lease are set forth therein and any subsequent amendments thereto.

IN WITNESS WHEREOF, the parties have executed this memorandum of lease as of December __, 2007.

**P.V.E. CO., LLC and
P.V.E. II CO., LLC, Landlord**

70 NARDOZZI LLC, Tenant

By: _____
Vincent Rusciano

By: _____
Name: _____
Title: Designated Representative

STATE OF NEW YORK, COUNTY OF WESTCHESTER) SS.:

On the ____ day of December, 2007, before me, the undersigned, a Notary Public in and for New York State, personally came VINCENT RUSCIANO personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK, COUNTY OF WESTCHESTER) SS.:

On the ____ day of December, 2007, before me, the undersigned, a Notary Public in and for New York State, personally came _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument, and he acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

SCHEDULE A

Property Description

EXHIBIT "D"
FORM OF ASSIGNMENT

ASSIGNMENT OF LEASE

70 Nardozzi LLC, a New York limited liability company with its principal office at c/o Simone Development Companies, 1000 Main Street, New Rochelle, New York 10801 ("Assignor"), for and in consideration of good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, paid to Assignor by _____, a _____ limited liability company with its principal office at _____ ("Assignee"), does hereby transfer, assign, set over and acclaim to Assignee, without recourse and without representation or warranty of any kind or nature whatsoever, express or implied, all right, title and interest of the Assignor in and to that certain Lease dated as of _____, 200_ and made by and between Assignor, as tenant, and P.V.E. Co., LLC and P.V.E. II Co., LLC, as landlord (the "Lease"). Assignor hereby assumes all of the rights and obligations of the tenant under the Lease and shall comply with the terms and provisions of the Lease and shall be bound therefor directly to Landlord

Assignor hereby covenants, in compliance with Section 13 of the Lien Law, that Assignor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

Signature Page Follows.

IN WITNESS WHEREOF, the Assignor have caused this instrument to be executed
this ____ day of December, 2007.

Assignor:
70 Nardozzi LLC

By: _____
Name: _____
Title: Designated Representative

AGREED and CONSENTED TO BY ASSIGNEE:

By: _____
Name:
Title:

ACKNOWLEDGEMENT

STATE OF NEW YORK, COUNTY OF WESTCHESTER)ss.:

On the ____ day of December in the year 2007, before me, the undersigned, a Notary Public in and for said State, personally appeared _____, personally known to me and proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

GUARANTY OF LEASE

For valuable consideration, receipt of which is hereby acknowledged, and to induce P.V.E. Co., LLC and P.V.E. II Co., LLC (collectively, the "Landlord") to enter into a ground lease (the "Ground Lease") dated _____, 200__ with 70 Nardozzi LLC (the "Tenant") for certain real property know as 70 Nardozzi Place, New Rochelle, New York, the undersigned, JOSEPH SIMONE, residing at _____ and GREGG WASSER, residing at _____, jointly and severally (collectively, the "Guarantors"), hereby unconditionally and irrevocably guarantee to Landlord the full and timely payment of all Base Rent and Additional Rent (as defined in the Ground Lease) and the full and timely performance of the Tenant's obligations under the Ground Lease until the date when Tenant completes the initial construction of one or more buildings on the Demised Premises (as defined in the Ground Lease) containing a minimum of 30,000 square feet of rentable space and subtenants occupy at least 30,000 square feet of space therein in accordance with the terms of the Ground Lease. Landlord hereby agrees to execute an acknowledgement of the termination of this Guaranty upon satisfaction of the above condition, as reasonably requested by Guarantors, but any failure by Landlord to executed such acknowledgement shall not affect the termination of this Guaranty. This instrument is a continuing guaranty and may not be revoked by Guarantors.

In enforcing the rights hereunder, Landlord need not first exhaust any remedies it may have against Tenant, but may proceed directly hereunder against Guarantors as fully as though they were primarily liable for payment and performance under the Ground Lease.

Guarantors hereby agree that extensions of time in respect of any obligation covered by this Guaranty may be granted by Landlord to Tenant without notice to Guarantors and without thereby affecting the liability of Guarantors under this Guaranty in any respect; the Guarantors waive notice of acceptance of this Guaranty by Landlord, or of the extension, modification or renewal of any obligation of Tenant to which it relates, or of any default by Tenant. Guarantors agree that no act or omission on the part of Landlord shall in any way affect or impair this Guaranty. Guarantors further waive any demand by Landlord, as well as any notice of non-performance or non-payment by Tenant.

Guarantors agree that in the event this Guaranty shall be enforced by suit or otherwise and Landlord is successful in such proceeding, Guarantors will reimburse Landlord for all expenses incurred in connection with such enforcement including reasonable attorneys' fees.

This Guaranty is entered into in the State of New York and shall be governed solely by its laws. Guarantors agree that in any action or proceeding brought to enforce this Guaranty, process may be served on them by certified mail or by a recognized overnight courier, sent to their respective addresses above set forth, and that such service shall be as effective as though personally served on them. GUARANTORS AND LANDLORD HEREBY WAIVE TRIAL BY JURY IN ANY ACTION OR PROCEEDING BROUGHT TO ENFORCE THIS GUARANTY.

All rights and remedies afforded to Landlord by reason of this Guaranty are separate and cumulative, and the exercise of one shall not in any way limit or prejudice the exercise of any other rights and remedies. No delay or omission by Landlord in exercising any such right or remedy shall operate as a waiver thereof. Guarantors expressly agree that Landlord may, in its sole and absolute discretion, without notice to or further assent of Guarantors and without in any way releasing, affecting or impairing the obligations and liability of the Guarantors hereunder:

(i) waive compliance with, or waive any defaults under, or grant any other indulgences with respect to Tenant's Obligations and (ii) deal in all respects with Tenant as if this Guaranty were not in effect.

This Guaranty sets forth the entire agreement and understanding of Landlord and Guarantors, and Guarantors absolutely, unconditionally and irrevocably waive any and all right to assert any defense, set-off, counterclaim or cross-claim of any nature whatsoever (except for payment and performance) with respect to this Guaranty or the obligations of Guarantors under this Guaranty. Guarantors acknowledge that no oral or other agreements, understandings, representations or warranties or conditions precedent exist with respect to this Guaranty or with respect to the obligations of the Guarantors under this Guaranty.

Guarantors represent and warrant to Landlord that Guarantors have full power, authority and legal right to execute and deliver this Guaranty, and that this Guaranty is a binding legal obligation of Guarantors, and is fully enforceable against Guarantors in accordance with its terms. Guarantors agree that they will, from time to time, within ten (10) days of Landlord's written request therefor, execute and deliver a written statement certifying that this Guaranty is unmodified and in full force.

This Guaranty shall be binding on Guarantors, jointly and severally, and on their respective heirs, personal representatives, successors and assigns and shall inure for the benefit of Landlord and its or their personal representatives, successors and assigns.

Signature Page Follows

IN WITNESS WHEREOF, Guarantors have executed this Guaranty as of the ____ day of
December, 2007.

JOSEPH SIMONE

GREGG WASSER

ACKNOWLEDGEMENTS

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the ____ day of December, 2007, before me, the undersigned, a Notary Public in and for said State, personally appeared **JOSEPH SIMONE**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and he acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK)
)ss.:
COUNTY OF WESTCHESTER)

On the ____ day of December, 2007, before me, the undersigned, a Notary Public in and for said State, personally appeared **GREGG WASSER**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and he acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

EXHIBIT "F"

**SUBORDINATION, NON-DISTURBANCE AND
ATTORNMENMENT AGREEMENT**

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

This **SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT** (hereafter referred to as "Agreement") made as of _____, by and between _____, a _____, whose address is _____ ("Lender"), and 70 Nardoizzi LLC, whose address is c/o Simone Development Companies, 1000 Main Street, New Rochelle, New York 10801 ("Tenant").

As security for a loan made by Lender, _____ (the "Landlord") has given to Lender a [_____] dated _____, 20____, which is about to be recorded in the public records of the Office of the Clerk of the County of Westchester, State of New York, (the "Security Instrument"), and constitutes a first lien against the real property described on Schedule "A" attached hereto (the "Property").

Tenant has entered into a lease dated _____ (the "Lease") covering all of the Property (the "Leased Premises"). As a condition of making the loan, Lender has required that the Lease be subordinated to the Security Instrument and that Tenant agree to attorn to the purchaser of the Property in the event of foreclosure of the Security Instrument, or to Lender prior to foreclosure in the event Lender elects to collect the rents and other sums due and becoming due under the Lease, and Tenant is willing to so attorn if Lender will recognize Tenant's rights under the Lease as hereinafter provided.

Relying on the covenants, agreements, representations and warranties contained in this Agreement, Lender and Tenant agree as follows:

Subordination of Lease. The Lease is and shall be subject and subordinate to the provisions and lien of the Security Instrument and to all renewals, modifications, consolidations, replacements and extensions thereof, to the full extent of the principal amount and other sums secured thereby and interest thereon, as if the Lease had been executed and delivered after the execution, delivery and recording of the Security Instrument.

Attornment. Tenant agrees that, Tenant will attorn to and recognize: (i) Lender, whether as mortgagee in possession or otherwise; or (ii) any purchaser at a foreclosure sale under the Security Instrument, or any transferee who acquires possession of or title to the Property, or any successors and assigns of such purchasers and/or transferees (each, a "Successor"), as its landlord for the unexpired balance (and any extensions, if exercised) of the term of the Lease upon the terms and conditions set forth therein. Such attornment shall be effective and self-operative without the execution of any further instruments by any party hereto; provided, however, that Tenant will, upon request by Lender or any Successor, execute a written agreement attorning to Lender or such Successor.

Non-Disturbance. So long as Tenant complies with Tenant's obligations under this Agreement and is not in default under the Lease, Lender will not disturb Tenant's use, possession and enjoyment of the Leased Premises nor will Tenant's rights under the Lease be impaired in any

foreclosure action, sale under a power of sale, transfer in lieu of the foregoing, or the exercise of any other remedy pursuant to the Security Instrument. Lender hereby recognizes that _____ ("Leasehold Mortgagee") has made a loan to Tenant secured by a leasehold mortgage on the Tenant's leasehold interest in the Leased Premises. In the event that Leasehold Mortgagee succeeds to the interests of Tenant in the Lease, whether by foreclosure or otherwise, Lender hereby agrees to recognize Leasehold Mortgagee as "tenant" under the Lease and will accept Leasehold Mortgagee's attornment to Lender. Lender agrees, so long as Leasehold Mortgagee complies with the obligations of tenant under the lease, Lender will not disturb Leasehold Mortgagee's enjoyment of the Leased Premised.

Limitation of Liability. In the event that Lender succeeds to the interest of Landlord under the Lease, then Lender and any Successor shall assume and be bound by the obligations of the landlord under the Lease which accrue from and after such party's succession to any prior landlord's interest in the Leased Premises, but Lender and such Successor shall not be: (i) liable for any act or omission of any prior landlord; (ii) liable for the retention, application or return of any security deposit to the extent not paid over to Lender; (iii) subject to any offsets or defenses which Tenant might have against any prior landlord, except for offsets or defenses of which Lender has knowledge; (iv) bound by any rent or additional rent which Tenant might have paid for more than the current month to any prior landlord; or (v) bound by any amendment or modification of the Lease made without Lender's or such Successor's prior written consent. Nothing in this section shall be deemed to waive any of Tenant's rights and remedies against any prior landlord. Tenant further agrees that any such liability shall be limited to the interest of Lender or such Successor in the Property.

Right to Cure Defaults. Tenant agrees to give notice to Lender of any default by Landlord under the Lease, specifying the nature of such default, and thereupon Lender shall have the right (but not the obligation) to cure such default, and Tenant shall not terminate the Lease or abate the rent payable thereunder by reason of such default until it has afforded Lender thirty (30) days after Lender's receipt of such notice to cure such default and a reasonable period of time in addition thereto (i) if the circumstances are such that said default cannot reasonably be cured within said thirty (30) day period and Lender has commenced and is diligently pursuing such cure, or (ii) during and after any litigation action including a foreclosure, bankruptcy, possessory action or a combination thereof. It is specifically agreed that Tenant shall not require Lender to cure any default which is not susceptible of cure by Lender.

Tenant's Agreements. Tenant hereby covenants and agrees that: (i) Tenant shall not pay any rent under the Lease more than one month in advance; (ii) Tenant shall not amend, modify, cancel or terminate the Lease without Lender's prior written consent, and any attempted amendment, modification, cancellation or termination of the Lease without such consent shall be of no force or effect as to Lender; (iii) Tenant shall not subordinate the Lease to any lien or encumbrance (other than the Security Instrument) without Lender's prior written consent; (iv) Tenant shall promptly deliver to Lender, from time to time, a written statement in form and substance satisfactory to Lender certifying to certain matters relating to the Lease; and (v) this Agreement satisfies any requirement in the Lease relating to the granting of a non-disturbance agreement.

Successors and Assigns. The obligations of the Lender hereunder shall be binding upon any and all successors and assigns of Lender.

Signature Page Follows

IN WITNESS WHEREOF, the parties hereto have duly signed and sealed this instrument as of the day and year first above written.

Tenant
70 Nardozzi LLC

By: _____
Name: _____
Title: Designated Representative

Lender

By: _____
Name: _____
Title: _____

Tenant Acknowledgement

STATE OF NEW YORK)
)ss:
COUNTY OF WESTCHESTER)

On the ____ day of December, 2007 before me, the undersigned, a Notary Public in and for said State, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity and that by his signature on the instrument, the person upon behalf of which the individual acted, executed the instrument.

Notary Public

Lender Acknowledgment

STATE OF NEW YORK)
)ss:
COUNTY OF _____)

On the ____ day of December, 2007 before me, the undersigned, a Notary Public in and for said State, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity and that by his signature on the instrument, the person upon behalf of which the individual acted, executed the instrument.

Notary Public

SCHEDULE A

LEGAL DESCRIPTION

FIFTH AMENDMENT TO OPTION AGREEMENT

This FIFTH AMENDMENT TO OPTION AGREEMENT, dated as of April __, 2017, is made by and between P.V.E. CO., LLC and P.V.E. II CO., LLC, as tenants-in-common, with an address of One Radisson Plaza, Suite 1002, New Rochelle, New York 10801 (the "Landlord") and 70 NARDOZZI LLC, with an address c/o Simone Development Companies, 1250 Waters Place, PH-1, Bronx, New York 10461 (the "Tenant").

WHEREAS, Landlord and Tenant are parties to that certain Option Agreement dated as of December 3, 2007, a memorandum of which was recorded in the Office of the Clerk of the County of Westchester as Control No. 480180390 (the "Option Agreement"); and

WHEREAS, the Option Agreement was amended by that certain Amendment to Option Agreement dated as of April 7, 2008 (the "First Amendment") and by that certain Second Amendment to Option Agreement dated as of August 21, 2010 and recorded in the Office of the Clerk of the County of Westchester as Control No. 511733337 (the "Second Amendment") and by that certain Third Amendment to Option Agreement dated as of December 13, 2012, a memorandum of which was recorded in the Office of the Clerk of the County of Westchester as Control No. 522223411 (the "Third Amendment") and by that certain Fourth Amendment to Option Agreement dated as of December 15, 2014, a memorandum of which was recorded in the Office of the Clerk of the County of Westchester as Control No. 543453409 (the "Fourth Amendment", and, together with the Option Agreement, the First Amendment, the Second Amendment, and the Third Amendment, collectively, the "Option Agreement"); and

WHEREAS, Landlord and Tenant desire to extend the term for the Option Agreement and modify certain terms of the lease contemplated therein (the "Long Term Ground Lease").

NOW, THEREFORE, in consideration of the covenants and agreements set forth in Option Agreement, Landlord and Tenant hereby agree as follows:

1. Defined Terms: Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Option Agreement and the Lease.
2. Option Period: The Option Period is hereby extended to and including December 31, 2018.
3. Long Term Ground Lease Provisions:
 - a. The "Lease Commencement Date" under the Long Term Ground Lease shall be the date of execution of the Long Term Ground Lease.
 - b. The "Rent Commencement Date" under the Long Term Ground Lease shall be the date that is nine (9) months after the date of issuance by the City of New Rochelle of the building permit for the initial improvements to be constructed by Tenant on the Demised Premises. Notwithstanding the foregoing, in the event that environmental remediation (a) is being performed at the Demised Premises at such time and (b) causes a delay in the

commencement of construction of the initial improvements to be constructed by Tenant at the Demised Premises, then Tenant shall be entitled to a day-for-day tolling of the Rent Commencement Date, until the date upon which the New York State Department of Environmental Conservation (or other agency having jurisdiction over the remediation) provides written notice that such remediation has been satisfactorily completed (the "Completion Order").

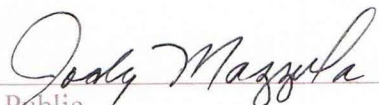
- c. Landlord's Credit for Remediation Costs is \$500,000.
 - d. Landlord acknowledges that Tenant intends to sublease a portion of the improvements to a subtenant, which is a municipal entity, pursuant to the terms of a sublease which shall provide for not less than \$260,000 in annual rent. Further such subtenant shall be entitled to receive a non-disturbance agreement from Landlord in connection with such sublease, which shall be subject to the reasonable approval of Landlord, Tenant and subtenant.
 - e. Subparagraph (b) of Paragraph 3 of the Third Amendment is hereby deleted in its entirety and the original Section 2.1 of the Lease is hereby reinstated in full as if never amended by any amendments to the original Option Agreement.
- 4. Notice: Tenant's address is updated to the address set forth above.
 - 5. Except as set forth herein, the terms of the Option Agreement remain unmodified and in full force and effect.
 - 6. For the avoidance of doubt, any modifications to the Long Term Ground Lease reflected in this Fifth Amendment shall be incorporated into the version of the Long Term Ground Lease to be executed upon Tenant exercising the Option.
 - 7. This Fifth Amendment may be executed in any number of counterparts which, together, shall constitute one original document. A facsimile or electronic copy of a signature shall be deemed an original signature under this Fifth Amendment.

[Signature Page Follows]

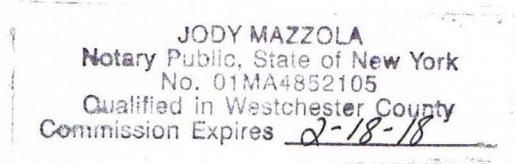
ACKNOWLEDGEMENTS

STATE OF NEW YORK)
) ss.:
COUNTY OF WESTCHESTER)

On the 5th day of May, 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared VINCENT RUSCIANO personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and he acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.




Notary Public



STATE OF NEW YORK)
) ss.:
COUNTY OF ~~BRONX~~ NEW YORK)

On the 27th day of April, 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared GREGG WASSER personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and he acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

Monica A Draser
Notary Public, State of New York
No. 01DR5070927
Qualified in Suffolk County
Commission Expires Jan. 6, 2019

FIFTH AMENDMENT TO LEASE

This FIFTH AMENDMENT TO LEASE dated as of April ____, 2017 is made by and between P.V.E. CO., LLC and P.V.E. II CO., LLC, as tenants-in-common, with an address of One Radisson Plaza, Suite 1002, New Rochelle, New York 10801 (the "Landlord") and 70 NARDOZZI LLC, with an address c/o Simone Development Companies, 1250 Waters Place, PH-1, Bronx, New York 10461 (the "Tenant").

WHEREAS, Landlord and Tenant are parties to that certain Lease dated as of December 3, 2007, a memorandum of which was recorded in the Office of the Clerk of the County of Westchester as Control No. 480180384 (the "Lease") for certain premises known as 70 Nardozzi Place, New Rochelle, New York (the "Premises"); and

WHEREAS, the Lease was amended by that certain Amendment to Lease dated as of April 7, 2008 (the "First Amendment") and by that certain Second Amendment to Lease dated as of August 21, 2010 and recorded in the Office of the Clerk of the County of Westchester as Control No. 511733305 (the "Second Amendment") and by that certain Third Amendment to Lease dated as of December 13, 2012 recorded in the Office of the Clerk of the County of Westchester as Control No. 522223382, (the "Third Amendment") and by that certain Fourth Amendment to Lease dated as of December 15, 2014 recorded in the Office of the Clerk of the County of Westchester as Control No. 543463070, (the "Fourth Amendment" and, together with the Lease, the First Amendment, the Second Amendment, and the Third Amendment, collectively, the "Lease"); and

WHEREAS, Landlord and Tenant desire to extend the term of the Lease and modify certain provisions to allow for additional time for Tenant to perform various items of work in connection with the potential development of the Premises;

NOW, THEREFORE, in consideration of the covenants and agreements set forth in Lease, Landlord and Tenant hereby agree as follows:

1. Defined Terms: Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Lease.
2. Term: The Term of the Lease is hereby extended to December 31, 2018.
3. Base Rent: Landlord hereby waives the right to collect any Base Rent during the Term of the Lease.
4. Impositions: Tenant acknowledges its obligation to pay all real estate taxes for the Premises throughout the Term of the Lease.
5. Environmental Remediation: Notwithstanding anything in the Lease or any of the four amendments to the Lease to contrary, the following represents the obligations of the Landlord and Tenant with respect to the cost of environmental remediation to the Premises.

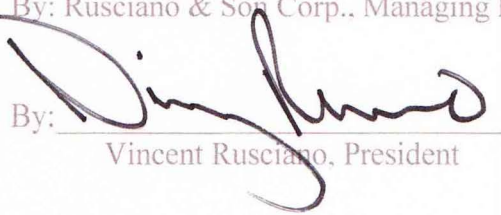
- a. The first \$500,000 cost of remediation shall be paid by the Tenant without any right to offset or credit of any kind to its obligations under the Lease and the Long Term Ground Lease.
 - b. The next \$500,000 cost of remediation, if pre-approved by both the Landlord and the Tenant, shall be paid equally by the Landlord and the Tenant, and the Tenant shall not be entitled to any offset or credit of any kind to its obligations under the Lease and the Long Term Ground Lease.
 - c. If the estimated cost of remediation is determined to exceed \$1,000,000, then either Landlord or Tenant may terminate this Lease and Option Agreement forthwith without any further liability to the other party, except any obligation by Tenant to pay real estate taxes through the date of termination.
 - d. Subparagraph (b) of Paragraph 3 of the First Amendment to the Lease is hereby deleted in its entirety and Tenant shall not be entitled to any reimbursement for costs expended in connection with the Lease, including remediation costs, and such expended costs by Tenant shall not be deemed a "Loan" from Tenant to the Landlord.
6. Title: Tenant's obligation to order a Title Commitment is hereby extended to the date which is ninety (90) days from the date of this Fifth Amendment.
7. Notice: Tenant's address is updated to the address set forth above.
8. Except as set forth herein, the terms of the Lease remain unmodified and in full force and effect.
9. This Fifth Amendment may be executed in any number of counterparts which, together, shall constitute one original document. A facsimile or electronic copy of a signature shall be deemed an original signature under this Fifth Amendment.

[Signature Page Follows]


IN WITNESS WHEREOF, each of Landlord and Tenant have executed this Fifth Amendment to Lease as of the date set forth above.

P.V.E. CO., LLC and
P.V.E. CO. II, LLC, Landlord

By: Rusciano & Son Corp., Managing Member

By: 
Vincent Rusciano, President

70 NARDOZZI LLC, Tenant

By: 
Gregg Wasser, Member

ACKNOWLEDGEMENTS

STATE OF NEW YORK)
) ss.:
COUNTY OF WESTCHESTER)

On the 5th day of May, 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared VINCENT RUSCIANO personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and he acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Jody Mazzola
Notary Public

JODY MAZZOLA
Notary Public, State of New York
No. 01MA4852105
Qualified in Westchester County
Commission Expires 2-18-18

STATE OF NEW YORK)
) ss.:
COUNTY OF ~~BRONX~~ NEW YORK)

On the 27th day of April, 2017, before me, the undersigned, a Notary Public in and for said State, personally appeared GREGG WASSER personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and he acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Monica Draser
Notary Public

Monica A Draser
Notary Public, State of New York
No. 01DR5070927
Qualified in Suffolk County
Commission Expires Jan. 6, 2019

Section VI

Property Owners

Property Owners

Previous or Current Property Owner/Operator^{1,2}	Dates of Ownership	Relationship to Requestor or Requestor LLC Member
The New York, New Haven and Hartford Railroad Company ¹	Unknown	None
New Rochelle Warehouse Corporation ¹	Unknown to October 1959	None
Anthony J. Rusciano ¹	October 1959 to April 1971	None
Pennant Building Corporation ¹	April 1971 to June 1978	None
P. V. E. Company and P. V. E. II Company	June 1978 to present	Lessor

Notes:

1. No other contact information is available
2. The Property has always been vacant, and while there are previous owners, there have been no previous operators.

Section VII

Requestor Volunteer Eligibility

REQUESTOR ELIGIBILITY STATEMENT

The Requestor should be considered a volunteer for the Brownfield Cleanup Program for this property because it is not a responsible party, and rather seeks to develop the property as tenant to the current owner.

Section IX

Contact List Information

BROWNFIELD SITE CONTACT LIST

1. The chief executive officer and planning board chairperson of each county, city, town and village in which the property is located.

- Westchester County chief executive officer
Robert P. Astorino, County Executive
148 Martine Avenue, 900 Michaelian Building, White Plains, NY 10601
- Westchester County planning board chairperson
Jeremiah Lynch, Planning Board Chair
148 Martine Avenue, White Plains, NY 10601
- New Rochelle chief executive officer
Charles B. Strome III, City Manager (Chief Executive Officer)
515 North Avenue, New Rochelle, NY 10801
- New Rochelle planning board chairperson
Sarah C. Dodds-Brown, Planning Board Chair
515 North Avenue, New Rochelle, NY 10801

2. Residents, owners, and occupants of the property and properties adjacent to the property.

- Property Owner
P.V.E. Co LLC
Vincent Rusciano
1 Radisson Place, Suite 1002, New Rochelle, NY 10801
- Adjacent Property located at 80 Nardozzi Place, New Rochelle, NY 10801
Property Owner
Simone Development
1250 Waters Place, Bronx, NY 10461

Occupant/Tenant
Ashley HomeStore
80 Nardozzi Place, New Rochelle, NY 10801
- Adjacent Property located at 64 Nardozzi Place, New Rochelle, NY 10805
Property Owner
64 Nardozzi LLC
40 Harbor Park Drive North, Port Washington, NY 11050

Occupant/Tenant
Safavieh Home Furnishings
64 Nardozzi Place, New Rochelle, NY 10805
- Adjacent Property located at 1 Industrial Lane, New Rochelle, NY 10805
Property Owner
Costco Wholesale Corporation

99 Lake Drive, Issaquah, WA 98027

- Adjacent Property located at 55 Weyman Avenue, New Rochelle, NY 10805
Property Owner
HD Development of Maryland c/o Home Depot USA
2455 Paces Ferry Road, Atlanta, GA 30339
- Adjacent Property located at 940 Wynnewood Road, Pelham, NY 10803
Property Owner
Pelham Leasing Corp
Country Club Drive, Pelham, NY 10803

Occupant/Tenant
Pelham Country Club
940 Wynnewood Road, Pelham, NY 10803

3. Local news media from which the community typically obtains information.

- New Rochelle Patch
No mailing address provided
<https://patch.com/new-york/newrochelle>
- New Rochelle Daily Voice
PO Box 1413, New York, NY 10018
<http://newrochelle.dailyvoice.com/>
- New Rochelle Talk
Robert Cox, Managing Editor and Publisher
173 Mount Joy Place, New Rochelle, NY 10801
<http://www.newrochelletalk.com/breaking-news>
- ABC 7 NY
7 Lincoln Square, New York, NY 10023
<http://abc7ny.com/place/new-rochelle/>
- Topix - New Rochelle
No mailing address provided
<http://www.topix.com/city/new-rochelle-ny>
- News 12 - Westchester
6 Executive Plaza, Yonkers, NY 10701
<http://westchester.news12.com/news>
- The City Review New Rochelle
170 Hamilton Avenue, Suite 203, White Plains, NY 10601
<http://www.cityreviewnr.com/>

4. The public water supplier which services the area in which the property is located.

- United Water New Rochelle - East
2525 Palmer Avenue, New Rochelle, NY 10801

5. Any person who has requested to be placed on the contact list.

- No requests have been made to be put on the contact list.

6. The administrator of any school or day care facility located on or near the property.

- Our Lady of Perpetual Help Catholic Elementary School
Paul J. Henshaw, Principal
575 Fowler Avenue, Pelham Manor, NY 10803
- Mount Tom Day School
Erin Dutton, Director
48 Mount Tom Road, New Rochelle, NY 10805
- Jefferson Elementary School
Kimmerly Nieves, Principal
131 Weyman Avenue, New Rochelle, NY 10805

7. The location of a document repository for the project (e.g., local library). In addition, attach a copy of an acknowledgement from the repository indicating that it agrees to act as the document repository for the property.

- New Rochelle Public Library
Tom Geoffino, Director
1 Library Plaza, New Rochelle, NY 10801
- A copy of the email correspondence from the New Rochelle Public Library dated May 4, 2017 agreeing to act as the document repository for the property is attached.

8. Any community board located in a city with a population of one million or more, if the proposed site is located within such community board's boundaries.

- Not Applicable. According to the 2015 Census, the New Rochelle city population is 79,846.

May 4, 2017

Via First Class Mail

Tom Geoffino
Director
New Rochelle Public Library
1 Library Plaza
New Rochelle New York, 10801

Re: NYSDEC Brownfields Cleanup Program Application
70 Nardozzi Place
New Rochelle, New York 10801
PI # 668280
JMS Project No. 2015.191

Mr. Geoffino:

JM Sorge, Inc. (JMS) is completing a New York State Department of Environmental Conservation (NYSDEC) Brownfields Cleanup Program application for the above listed property located in New Rochelle, New York. In accordance with the NYSDEC DER-23/Citizen Participation Handbook for Remedial Programs, JMS is required to submit a Brownfields Site Contact List that includes the following documentation:

- The name and address of a document repository for the project (e.g., local library)
- A written acknowledgement from the repository indicating that it agrees to act as the document repository for the property

Please confirm that the New Rochelle Public Library agrees to act as the document repository for the property.

If you have any questions or require further information, please feel free to contact me at (908) 218-0066 x 118 or via email at cweaver@jmsorge.com.

Sincerely,



Cassandra Weaver
Environmental Scientist

From: [Tom Geoffino](#)
To: [Cassandra Weaver](#)
Cc: [Beth Mills](#)
Subject: Re: Document Repository Acknowledgement
Date: Thursday, May 04, 2017 2:52:12 PM

Cassandra - New Rochelle Public Library agrees to act as the document repository for the property located at 70 Nardozzi Place in New Rochelle, NY as per the NYSDEC Brownfield Cleanup Program application requirements. Please forward the documentation at your convenience. Regards, Tom Geoffino

On Thu, May 4, 2017 at 2:44 PM, Cassandra Weaver <cweaver@jmsorge.com> wrote:

Hi Tom,

As discussed on the phone, attached is a letter requesting your agreement and acknowledgement that the New Rochelle Public Library will act as the document repository for the property located at 70 Nardozzi Place in New Rochelle, NY as per the NYSDEC Brownfield Cleanup Program application requirements.

Thank you for getting back to me so quickly and I look forward to hearing from you.

Cassandra Weaver

Environmental Scientist

JM Sorge, Inc.

57 Fourth Street

Somerville, NJ 08876

W: [908-218-0066 ext. 118](tel:908-218-0066)

D: [908-895-1874](tel:908-895-1874)

C: [908-917-4553](tel:908-917-4553)

www.jmsorge.com

This email message contains information that is intended for the sole use of the addressee(s). If you are not an addressee, note that disclosure, copying, distribution or use of the contents of this message is prohibited.

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Thomas Geoffino
Director
New Rochelle Public Library
1 Library Plaza
New Rochelle NY 10801

914-632-7879
914-632-0262 (Fax)
tgeoffino@nrpl.org

