

NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

Division of Environmental Remediation, Office of the Director

625 Broadway, 12th Floor, Albany, New York 12233-7011

P: (518) 402-9706 | F: (518) 402-9020

www.dec.ny.gov

February 5, 2018

First Columbia, L.L.C.
22 Century Hill Drive, Suite 301
Latham, NY 12110

705 Broadway Common Space, LLC
333 W. Washington Street, Suite 600
Syracuse, NY 13202

705 Broadway Hotel, LLC
333 W. Washington Street, Suite 600
Syracuse, NY 13202

705 Broadway Resident One, LLC
333 W. Washington Street, Suite 600
Syracuse, NY 13202

705 Broadway Retail Two, LLC
333 W. Washington Street, Suite 600
Syracuse, NY 13202

705 Broadway Retail, LLC
333 W. Washington Street, Suite 600
Syracuse, NY 13202

705 Broadway Retail One, LLC
333 W. Washington Street, Suite 600
Syracuse, NY 13202

705 Broadway Office, LLC
333 W. Washington Street, Suite 600
Syracuse, NY 13202

705 Broadway Parking, LLC
333 W. Washington Street, Suite 600
Syracuse, NY 13202

705 Broadway Resident Two, LLC
333 W. Washington Street, Suite 600
Syracuse, NY 13202

Michael P. Falcone
FC 705 Broadway LLC
333 W. Washington Street, Suite 600
Syracuse, NY 13202

**Re: Reissuance of Certificate of Completion
Capital Center, City of Albany, Albany County
BCP Site No. C401070**

Dear Mr. Falcone:

As you know, the New York State Department of Environmental Conservation issued a Certificate of Completion (COC) for the Capital Center Brownfield Cleanup Program (BCP) site on December 29, 2017. Unfortunately, we issued that certificate with an incorrect parcel identifier.

Attached, please find a revised COC, with the correct parcel identification number. The revised COC retains the original signature date to avoid confusion when filing this document with the Department of Tax and Finance. We ask that all copies of the incorrect COC be destroyed upon receipt of the reissued document.



Department of
Environmental
Conservation

Please note that you are still required to perform the following tasks:

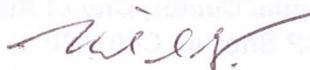
- If you are the site owner, you must record a notice of the COC in the recording office for the county (or counties) where any portion of the site is located within 30 days of issuance of the COC; or if you are a prospective purchaser of the site, you must record a notice of the COC within 30 days of the date that you acquire the site. A copy of the recorded notice should be provided to the Department's project manager. If you are a non-owner, you must work with the owner to assure the notice of COC is recorded within the time frame specified. A standard notice form is attached to this letter. Please return the proof of recording to:

Chief, Site Control Section
New York State Department of Environmental Conservation
Division of Environmental Remediation
625 Broadway
Albany, NY 12233-7020

- Provide the notice of the COC to the Document Repositories within 10 days of issuance of the COC. The Department will develop a fact sheet announcing the issuance of the COC and describing the institutional and engineering controls (IC/ECs), if any, that are required at the site and distribute it to the County Listserv within 10 days;
- Implement the Department-approved Site Management Plan (SMP) which details the activities necessary to assure the performance, effectiveness, and protectiveness of the remedial program; and you must report the results of these activities to the Department in a Periodic Review Report (PRR) which also includes any required IC/EC Certifications. The site IC/ECs are identified on the attached Site Management Form. The first PRR including the certification of the IC/ECs is due to the Department in April 2019.

If you have any questions regarding any of these items, please contact Michael MacCabe at 518-402-9687 or michael.maccabe@dec.ny.gov.

Sincerely,



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

ec w/ enclosure:

Christopher J. Bette - First Columbia. - cbette@firstcolumbia.com
John O'Brien - Pioneer - john.obrien@pionercos.com
Dean Sommer - YSWRB&M - dsommer@youngsommer.com

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP)
CERTIFICATE OF COMPLETION

Name	Address
First Columbia, L.L.C.	22 Century Hill Drive, Suite 301, Latham, NY 12110
705 Broadway Common Space, LLC	333 W. Washington Street, Suite 600, Syracuse, NY 13202
705 Broadway Hotel, LLC	333 W. Washington Street, Suite 600, Syracuse, NY 13202
705 Broadway Office, LLC	333 W. Washington Street, Suite 600, Syracuse, NY 13202
705 Broadway Parking, LLC	333 W. Washington Street, Suite 600, Syracuse, NY 13202
705 Broadway Resident One, LLC	333 W. Washington Street, Suite 600, Syracuse, NY 13202
705 Broadway Resident Two, LLC	333 W. Washington Street, Suite 600, Syracuse, NY 13202
705 Broadway Retail One, LLC	333 W. Washington Street, Suite 600, Syracuse, NY 13202
705 Broadway Retail Two, LLC	333 W. Washington Street, Suite 600, Syracuse, NY 13202
705 Broadway Retail, LLC	333 W. Washington Street, Suite 600, Syracuse, NY 13202
FC 705 Broadway LLC	333 W. Washington Street, Suite 600, Syracuse, NY 13202

BROWNFIELD CLEANUP AGREEMENT:

Application Approval: 10/24/13 **Agreement Execution:** 12/19/13 **Agreement Index No.:**C401070-10-13

Application Approval Amendment: 1/8/14

Agreement Execution Amendment: 1/15/14

Application Approval Amendment: 8/25/16

Agreement Execution Amendment: 8/25/16

SITE INFORMATION:

Site No.: C401070 **Site Name:** Capital Center

Site Owner: FC 705 Broadway LLC

Street Address: 705 Broadway

Municipality: Albany **County:** Albany **DEC Region:** 4

Site Size: 1.636 Acres

Tax Map Identification Number: 76.27-1-18

Percentage of site located in an EnZone: 100 %

A description of the property subject to this Certificate is attached as Exhibit A and a site survey is attached as Exhibit B.

CERTIFICATE ISSUANCE

This Certificate of Completion, hereinafter referred to as the "Certificate," is issued pursuant to Article 27, Title 14 of the New York State Environmental Conservation Law ("ECL").

This Certificate has been issued upon satisfaction of the Commissioner, following review by the Department of the final engineering report and data submitted pursuant to the Brownfield Site Cleanup Agreement, as well as any other relevant information regarding the Site, that the applicable remediation requirements set forth in the ECL have been or will be achieved in accordance with the time frames, if any, established in the remedial work plan.

The remedial program for the Site has achieved a cleanup level that would be consistent with the following categories of uses (actual site use is subject to local zoning requirements):

Allowable Uses under the BCP: Unrestricted, Residential, Restricted-Residential, Commercial, and Industrial
Cleanup Track: Conditional Track 1 (1.596 Acres – See Exhibit A):

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

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

Tangible Property Credit Component Rate is 22 %, consisting of 12% base rate; 8% EnZone, and; 2% Track 1

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

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

Tangible Property Credit Component Rate is 20 %, consisting of 10% base rate; 8% EnZone, and; 2% Track 1

Allowable Uses under the BCP: Restricted-Residential, Commercial, and Industrial
Cleanup Track: Track 4 (.040 Acres – See Exhibit A):

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

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

Tangible Property Credit Component Rate is 20 %, consisting of 12% base rate; 8% EnZone

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

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

Tangible Property Credit Component Rate is 18 %, consisting of 10% base rate; 8% EnZone

The Remedial Program includes use restrictions or reliance on the long term employment of institutional or engineering controls which are contained in the approved Site Management Plan and an Environmental Easement granted pursuant to ECL Article 71, Title 36 which has been duly recorded in the Recording Office for Albany County as R2017-20292.

LIABILITY LIMITATION

Upon issuance of this Certificate of Completion, and subject to the terms and conditions set forth herein, the Certificate holder(s) shall be entitled to the liability limitation provided in ECL Section 27-1421. The liability limitation shall run with the land, extending to the Certificate holder's successors or assigns through acquisition of title to the Site and to a person who develops or otherwise occupies the Site, subject to certain limitations as set forth in ECL Section 27-1421. The liability limitation shall be subject to all rights reserved to the State by ECL Section 27-1421.2 and any other applicable provision of law.

CERTIFICATE TRANSFERABILITY

This Certificate may be transferred to the Certificate holder's successors or assigns upon transfer or sale of the Site as provided by ECL Section 27-1419.5 and 6NYCRR Part 375-1.9.

CERTIFICATE MODIFICATION/REVOCATION

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

(1) either the Applicant or the Applicant's successors or assigns have failed to comply with the terms and conditions of the Brownfield Site Cleanup Agreement;

(2) the Applicant made a misrepresentation of a material fact tending to demonstrate that it was qualified as a

(3) either the Applicant or the Applicant's successors or assigns made a misrepresentation of a material fact tending to demonstrate that the cleanup levels identified in the Brownfield Site Cleanup Agreement were reached;

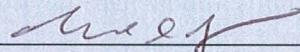
(4) there is good cause for such modification or revocation;

(5) either the Applicant or the Applicant's successors or assigns failed to manage the controls or monitoring in full compliance with the terms of the remedial program;

(6) the terms and conditions of the environmental easement have been intentionally violated or found to be not protective or enforceable.

The Certificate holder(s) (including its successors or assigns) shall have thirty (30) days within which to cure any deficiency or to seek a hearing. If the deficiency is not cured or a request for a hearing is not received within such 30-day period, the Certificate shall be deemed modified or vacated on the 31st day after the Department's notice.

Basil Seggos
Commissioner
New York State Department of Environmental Conservation

By:  Date: 12/29/17

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