ALBANY COUNTY – STATE OF NEW YORK
BRUCE A. HIDLEY COUNTY CLERK
16 EAGLE STREET, ALBANY, NEW YORK 12207

COUNTY CLERK'S RECORDING PAGE
*****THIS PAGE IS PART OF THE DOCUMENT – DO NOT DETACH*****

INSTRUMENT #: R2026-16685

Receipt#: 20260929596
Clerk: JB
Rec Date: 09/02/2026 09:54:32 AM
Doc Grp: D
Descrip: DEED, EASEMENT
Num Pgs: 15
Rec'd Frm: YOUNG/SOMMER LLC

Party1: FC 705 BROADWAY LLC
705 BROADWAY HOTEL LLC
Party2: PEOPLE OF THE STATE OF NEW YORK
Muni: ALBANY CITY

Recording:

Cover Page	5.00
Recording Fee	90.00
Cultural Ed	14.25
Records Management - Coun	1.00
Records Management - Stat	4.75
TP584	5.00
Sub Total:	120.00

Transfer Tax

Transfer Tax - State	0.00
Sub Total:	0.00
Total:	120.00

**** NOTICE: THIS IS NOT A BILL ****

***** Transfer Tax *****
Transfer Tax #: 752
Transfer Tax

Total: 0.00

THIS PAGE CONSTITUTES THE CLERK'S ENDORSEMENT, REQUIRED BY SECTION 316-a (5) & 319 OF THE REAL PROPERTY LAW OF THE STATE OF NEW YORK.

Bruce A. Hidley
Albany County Clerk

Record and Return To:

YOUNG/SOMMER LLC
500 FEDERAL ST FL 5
TROY, NY 12180-2867

AMENDED AND RESTATED ENVIRONMENTAL EASEMENT GRANTED PURSUANT TO ARTICLE 71, TITLE 36 OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW

THIS INDENTURE made this 19th day of August, 2026 between Owner, FC 705 Broadway LLC and 705 Broadway Hotel, LLC, both having an office at 333 West Washington Street, Suite 600, Syracuse, County of Onondaga, State of New York (collectively, the "Grantor"), and The People of the State of New York (the "Grantee"), acting through their Commissioner of the Department of Environmental Conservation (the "Commissioner", or "NYSDEC" or "Department" as the context requires) with its headquarters located at 625 Broadway, Albany, New York 12233,

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to encourage the remediation of abandoned and likely contaminated properties ("sites") that threaten the health and vitality of the communities they burden while at the same time ensuring the protection of public health and the environment; and

WHEREAS, the Legislature of the State of New York has declared that it is in the public interest to establish within the Department a statutory environmental remediation program that includes the use of Environmental Easements as an enforceable means of ensuring the performance of operation, maintenance, and/or monitoring requirements and the restriction of future uses of the land, when an environmental remediation project leaves residual contamination at levels that have been determined to be safe for a specific use, but not all uses, or which includes engineered structures that must be maintained or protected against damage to perform properly and be effective, or which requires groundwater use or soil management restrictions; and

WHEREAS, the Legislature of the State of New York has declared that Environmental Easement shall mean an interest in real property, created under and subject to the provisions of Article 71, Title 36 of the New York State Environmental Conservation Law ("ECL") which contains a use restriction and/or a prohibition on the use of land in a manner inconsistent with engineering controls which are intended to ensure the long term effectiveness of a site remedial program or eliminate potential exposure pathways to hazardous waste or petroleum; and

WHEREAS, Grantee was previously granted an Environmental Easement covering the subject property dated July 19, 2017 and recorded in the Albany County Clerk's Office as Instrument No. R2017-20292. This prior Environmental Easement contained information that is no longer accurate regarding the ownership, legal description, and use restrictions on the subject property. This Amended and Restated Environmental Easement is being executed and recorded to replace and supersede the July 19, 2017 Environmental Easement.

WHEREAS, Grantor, is the owner of real property located at the address of 705 Broadway and 82 Montgomery Street in the City of Albany, County of Albany and State of New York, known and designated on the tax map of the County Clerk of Albany as tax map parcel number: Section 76.27 Block 1 Lot 18.1 & 18.2 (formerly Lot 18), being the same as that property conveyed to Grantor by:

Fee Owner	Parcel	Address	Recording Info
FC 705 Broadway LLC	76.27-1-18.1	705 Broadway	Book 3086 Page 85
705 Broadway Hotel, LLC	76.27-1-18.2	82 Montgomery St	Inst. # R2022-23596

The property subject to this Amended and Restated Environmental Easement (the "Controlled Property") comprises approximately 1.67 +/- acres (Track 1: 1.594ac.; Track 4: 0.075ac.) and is hereinafter more fully described in the Land Title Survey dated July 16, 2024 prepared by CHA Solutions, which will be attached to the Site Management Plan. The Controlled Property descriptions and survey are set forth in and attached hereto as Schedule A, Schedule B, and Schedule C; and

WHEREAS, the Department accepts this Amended and Restated Environmental Easement in order to ensure the protection of public health and the environment and to achieve the requirements for remediation established for the Controlled Property until such time as this Amended and Restated Environmental Easement is extinguished pursuant to ECL Article 71, Title 36; and

NOW THEREFORE, in consideration of the mutual covenants contained herein and the terms and conditions of Brownfield Cleanup Agreement Index Number: C401070-10-13, Grantor conveys to Grantee this permanent Amended and Restated Environmental Easement pursuant to ECL Article 71, Title 36 in, on, over, under, and upon the Controlled Property as more fully described herein ("Environmental Easement").

1. Purposes. Grantor and Grantee acknowledge that the Purposes of this Amended and Restated Environmental Easement are: to convey to Grantee real property rights and interests that will run with the land in perpetuity in order to provide an effective and enforceable means of encouraging the reuse and redevelopment of this Controlled Property at a level that has been determined to be safe for a specific use while ensuring the performance of operation, maintenance, and/or monitoring requirements; and to ensure the restriction of future uses of the land that are inconsistent with the above-stated purpose.

2. Institutional and Engineering Controls. The controls and requirements listed in the Department approved Site Management Plan ("SMP") including any and all Department approved amendments to the SMP are incorporated into and made part of this Amended and Restated Environmental Easement. These controls and requirements apply to the use of the Controlled Property, run with the land, are binding on the Grantor and the Grantor's successors and assigns, and are enforceable in law or equity against any owner of the Controlled Property, any lessees and any person using the Controlled Property.

A. (1) Allowable Uses

i. **Track 1** of the Controlled Property, as described in **Schedule A** attached, may be used for:

Residential as described in 6 NYCRR Part 375-1.8(g)(2)(i), Restricted Residential as described in 6 NYCRR Part 375-1.8(g)(2)(ii), Commercial as described in 6 NYCRR Part 375-1.8(g)(2)(iii) and Industrial as described in 6 NYCRR Part 375-1.8(g)(2)(iv)

ii. **Track 4** of the Controlled Property, as described in **Schedule B** attached, may be used for:

Restricted Residential as described in 6 NYCRR Part 375-1.8(g)(2)(ii), Commercial as described in 6 NYCRR Part 375-1.8(g)(2)(iii) and Industrial as described in 6 NYCRR Part 375-1.8(g)(2)(iv)

(2) All Engineering Controls must be operated and maintained as specified in the Site Management Plan (SMP);

(3) All Engineering Controls must be inspected at a frequency and in a manner defined in the SMP;

(4) The use of groundwater underlying the property is prohibited without necessary water quality treatment as determined by the NYSDOH or the Albany County Department of Health to render it safe for use as drinking water or for industrial purposes, and the user must first notify and obtain written approval to do so from the Department;

(5) Groundwater and other environmental or public health monitoring must be performed as defined in the SMP;

(6) Data and information pertinent to Site Management of the Controlled Property must be reported at the frequency and in a manner defined in the SMP;

(7) All future activities on the property that will disturb remaining contaminated material must be conducted in accordance with the SMP;

(8) Monitoring to assess the performance and effectiveness of the remedy must be performed as defined in the SMP;

(9) Operation, maintenance, monitoring, inspection, and reporting of any mechanical or physical components of the remedy shall be performed as defined in the SMP;

(10) Access to the site must be provided to agents, employees or other representatives of the State of New York with reasonable prior notice to the property owner to assure compliance with the restrictions identified by this Amended and Restated Environmental Easement.

B. The **Track 4 area** of the Controlled Property (Schedule B) shall not be used for Residential purposes as defined in 6NYCRR 375-1.8(g)(2)(i), and the above-stated engineering controls may not be discontinued without an amendment or extinguishment of this Amended and Restated Environmental Easement.

C. The SMP describes obligations that the Grantor assumes on behalf of Grantor, its successors and assigns. The Grantor's assumption of the obligations contained in the SMP which may include sampling, monitoring, and/or operating a treatment system, and providing certified reports to the NYSDEC, is and remains a fundamental element of the Department's determination

that the Controlled Property is safe for a specific use, but not all uses. The SMP may be modified in accordance with the Department's statutory and regulatory authority. The Grantor and all successors and assigns, assume the burden of complying with the SMP and obtaining an up-to-date version of the SMP from:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, New York 12233
Phone: (518) 402-9553

D. Grantor must provide all persons who acquire any interest in the Controlled Property a true and complete copy of the SMP that the Department approves for the Controlled Property and all Department-approved amendments to that SMP.

E. Grantor covenants and agrees that until such time as the Amended and Restated Environmental Easement is extinguished in accordance with the requirements of ECL Article 71, Title 36 of the ECL, the property deed and all subsequent instruments of conveyance relating to the Controlled Property shall state in at least fifteen-point bold-faced type:

This property is subject to an Environmental Easement held by the New York State Department of Environmental Conservation pursuant to Title 36 of Article 71 of the Environmental Conservation Law.

F. Grantor covenants and agrees that this Amended and Restated Environmental Easement shall be incorporated in full or by reference in any leases, licenses, or other instruments granting a right to use the Controlled Property.

G. Grantor covenants and agrees that it shall, at such time as NYSDEC may require, submit to NYSDEC a written statement by an expert the NYSDEC may find acceptable certifying under penalty of perjury, in such form and manner as the Department may require, that:

(1) the inspection of the site to confirm the effectiveness of the institutional and engineering controls required by the remedial program was performed under the direction of the individual set forth at 6 NYCRR Part 375-1.8(h)(3).

(2) the institutional controls and/or engineering controls employed at such site:

(i) are in-place;

(ii) are unchanged from the previous certification, or that any identified changes to the controls employed were approved by the NYSDEC and that all controls are in the Department-approved format; and

(iii) that nothing has occurred that would impair the ability of such control to protect the public health and environment;

(3) the owner will continue to allow access to such real property to evaluate the continued maintenance of such controls;

(4) nothing has occurred that would constitute a violation or failure to comply with any site management plan for such controls;

(5) the report and all attachments were prepared under the direction of, and reviewed by, the party making the certification;

(6) to the best of his/her knowledge and belief, the work and conclusions described in this certification are in accordance with the requirements of the site remedial program, and generally accepted engineering practices; and

(7) the information presented is accurate and complete.

3. Right to Enter and Inspect. Grantee, its agents, employees, or other representatives of the State may enter and inspect the Controlled Property in a reasonable manner and at reasonable times to assure compliance with the above-stated restrictions.

4. Reserved Grantor's Rights. Grantor reserves for itself, its assigns, representatives, and successors in interest with respect to the Property, all rights as fee owner of the Property, including:

A. Use of the Controlled Property for all purposes not inconsistent with, or limited by the terms of this Amended and Restated Environmental Easement;

B. The right to give, sell, assign, or otherwise transfer part or all of the underlying fee interest to the Controlled Property, subject and subordinate to this Amended and Restated Environmental Easement;

5. Enforcement

A. This Amended and Restated Environmental Easement is enforceable in law or equity in perpetuity by Grantor, Grantee, or any affected local government, as defined in ECL Section 71-3603, against the owner of the Property, any lessees, and any person using the land. Enforcement shall not be defeated because of any subsequent adverse possession, laches, estoppel, or waiver. It is not a defense in any action to enforce this Amended and Restated Environmental Easement that: it is not appurtenant to an interest in real property; it is not of a character that has been recognized traditionally at common law; it imposes a negative burden; it imposes affirmative obligations upon the owner of any interest in the burdened property; the benefit does not touch or concern real property; there is no privity of estate or of contract; or it imposes an unreasonable restraint on alienation.

B. If any person violates this Amended and Restated Environmental Easement, the Grantee may revoke the Certificate of Completion with respect to the Controlled Property.

C. Grantee shall notify Grantor of a breach or suspected breach of any of the terms of this Amended and Restated Environmental Easement. Such notice shall set forth how Grantor can cure such breach or suspected breach and give Grantor a reasonable amount of time from the date of receipt of notice in which to cure. At the expiration of such period of time to cure, or any extensions granted by Grantee, the Grantee shall notify Grantor of any failure to adequately cure the breach or suspected breach, and Grantee may take any other appropriate action reasonably necessary to remedy any breach of this Amended and Restated Environmental Easement, including

the commencement of any proceedings in accordance with applicable law.

D. The failure of Grantee to enforce any of the terms contained herein shall not be deemed a waiver of any such term nor bar any enforcement rights.

6. Notice. Whenever notice to the Grantee (other than the annual certification) or approval from the Grantee is required, the Party providing such notice or seeking such approval shall identify the Controlled Property by referencing the following information:

County, NYSDEC Site Number, NYSDEC Brownfield Cleanup Agreement, State Assistance Contract or Order Number, and the County tax map number or the Liber and Page or computerized system identification number.

Parties shall address correspondence to:

Site Number: C401070
Office of General Counsel
NYSDEC
625 Broadway
Albany New York 12233-5500

With a copy to:

Site Control Section
Division of Environmental Remediation
NYSDEC
625 Broadway
Albany, NY 12233

All notices and correspondence shall be delivered by hand, by registered mail or by Certified mail and return receipt requested. The Parties may provide for other means of receiving and communicating notices and responses to requests for approval.

7. Recordation. Grantor shall record this instrument, within thirty (30) days of execution of this instrument by the Commissioner or her/his authorized representative in the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

8. Amendment. Any amendment to this Amended and Restated Environmental Easement may only be executed by the Commissioner of the New York State Department of Environmental Conservation or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

9. Extinguishment. This Amended and Restated Environmental Easement may be extinguished only by a release by the Commissioner of the New York State Department of Environmental Conservation, or the Commissioner's Designee, and filed with the office of the recording officer for the county or counties where the Property is situated in the manner prescribed by Article 9 of the Real Property Law.

10. Joint Obligation. If there are two or more parties identified as Grantor herein, the obligations imposed by this instrument upon them shall be joint and several.

11. Consistency with the SMP. To the extent there is any conflict or inconsistency between the terms of this Amended and Restated Environmental Easement and the SMP, regarding matters specifically addressed by the SMP, the terms of the SMP will control.

Remainder of Page Intentionally Left Blank

IN WITNESS WHEREOF, Grantor has caused this instrument to be signed in its name.

FC 705 Broadway LLC:

By: _____

Print Name: MELISSA F. ZELL

Title: MEMBER Date: 7/27/26

Grantor's Acknowledgment

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the 27 day of July, in the year 20 26, before me, the undersigned, personally appeared Melissa F. Zell, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public - State of New York

IAN CHARLES CARROLL
Notary Public - State of New York
No. 01CA0010503
Qualified in Onondaga County
My Commission Expires 07/03/2027

IN WITNESS WHEREOF, Grantor has caused this instrument to be signed in its name.

705 Broadway Hotel, LLC:

By: _____

Print Name: MELISSA F. ZELL

Title: Manager Date: 7/27/24

Grantor's Acknowledgment

STATE OF NEW YORK)
) ss:
COUNTY OF)

On the 27 day of July, in the year 2024 before me, the undersigned, personally appeared Melissa F. Zell, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

_____
Notary Public - State of New York

IAN CHARLES CARROLL
Notary Public - State of New York
No. 01CA0010503
Qualified in Onondaga County
My Commission Expires 07/03/2027

THIS ENVIRONMENTAL EASEMENT IS HEREBY ACCEPTED BY THE PEOPLE OF THE STATE OF NEW YORK, Acting by and Through the Department of Environmental Conservation as Designee of the Commissioner,

By: _____
Andrew O. Guglielmi, Director
Division of Environmental Remediation

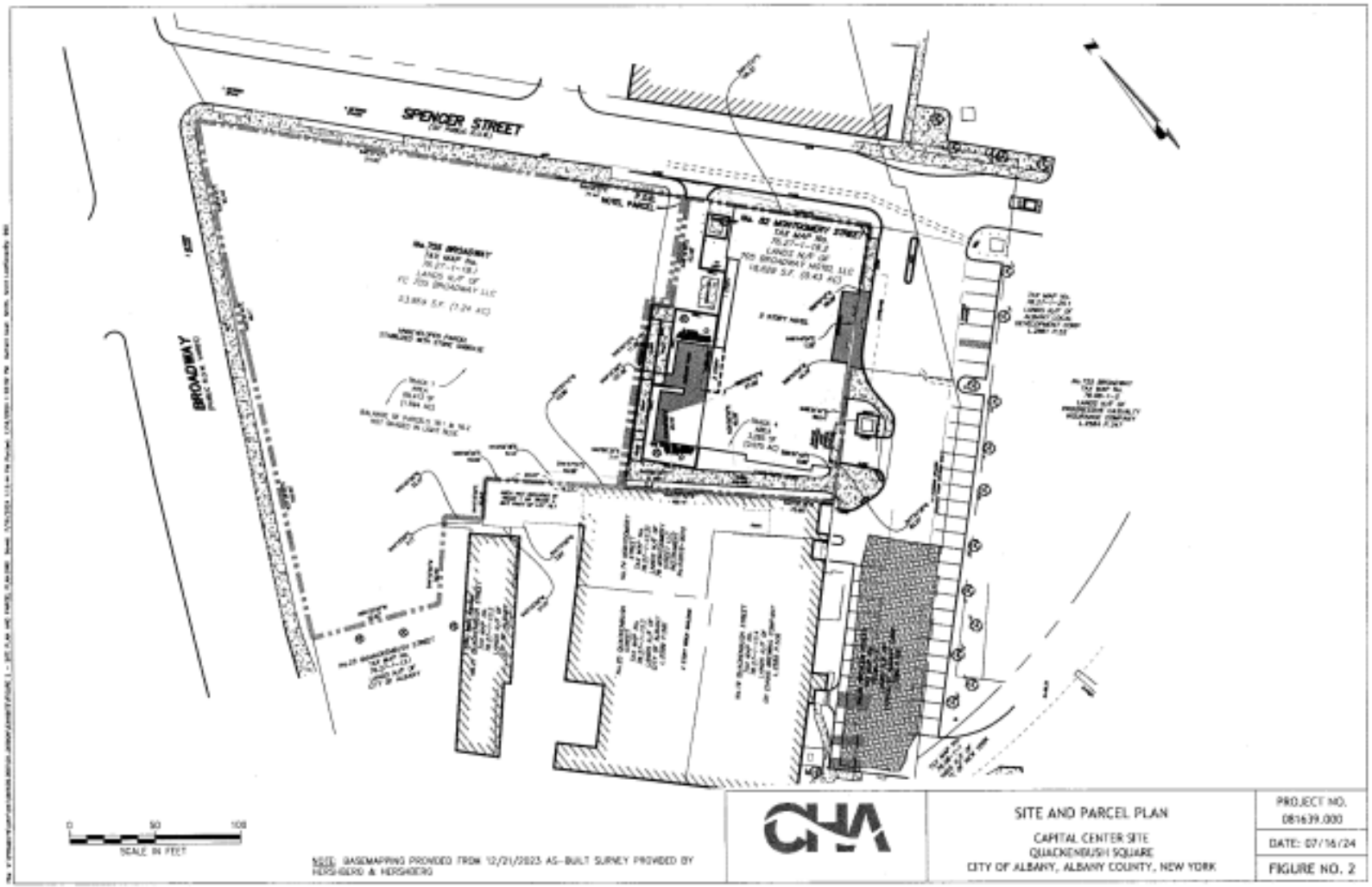
Grantee's Acknowledgment

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

On the 19 day of August, in the year 2026 before me, the undersigned, personally appeared Andrew O. Guglielmi, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name is (are) subscribed to the within instrument and acknowledged to me that he/she/ executed the same in his/her/ capacity as Designee of the Commissioner of the State of New York Department of Environmental Conservation, and that by his/her/ 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

Cheryl A. Salem
Notary Public State of New York
Registration No. 01SA0002177
Qualified in Albany County
My Commission Expires March 3, 2027


SPENCER STREET
BROADWAY
0
50
100
SCALE IN FEET
NOTE: BASEMAPPING PROVIDED FROM 12/21/2023 AS-BUILT SURVEY PROVIDED BY HERSHBERG & HERSHBERG
SITE AND PARCEL PLAN
CAPITAL CENTER SITE
QUACKENBUSH SQUARE
CITY OF ALBANY, ALBANY COUNTY, NEW YORK
PROJECT NO.
081639.000
DATE: 07/16/24
FIGURE NO. 2

SCHEDULE "A"
TRACK 1 AREA PROPERTY DESCRIPTION

ALL THAT PARCEL OF LAND situate in the City of Albany, County of Albany and State of New York bounded and described as follows:

Beginning at a Point of intersection between the easterly line of Broadway with the southwesterly line of Spencer Street. **Thence** along said line of Spencer Street the following two (2) courses and distances:

1. South 40°37'42" East 211.63 feet to a point;
2. South 40°43'27" East 183.77 feet to a point;

Thence along the division line between the lands now or formerly of Albany Local Dev. Corporation as described in Book 2861 of Deeds at Page 52 to the East and the herein described parcel to the West, the following two (2) courses and distances:

1. South 50°16'12" West a distance of 55.59 feet to a point;
2. South 46°44'04" West a distance of 1.28 feet to a point;

Thence through the lands now or formerly of FC 705 Broadway LLC as described in Book 3086 of Deeds at Page 85 the following thirteen (13) courses and distances:

1. South 49°21'41" West a distance of 90.14 feet to a point;
2. North 85°37'42" West a distance of 0.85 feet to a point;
3. North 40°34'16" West a distance of 55.00 feet to a point;
4. North 36°55'50" East a distance of 40.26 feet to a point;
5. North 65°59'15" West a distance of 37.50 feet to a point;
6. South 36°55'50" West a distance of 40.16 feet to a point;
7. North 45°25'33" West a distance of 21.98 feet to a point;
8. North 40°05'32" West a distance of 7.11 feet to a point;
9. North 44°37'51" West a distance of 40.96 feet to a point;
10. South 44°02'18" West a distance of 6.43 feet to a point;
11. North 45°57'42" West a distance of 22.67 feet a point;
12. North 45°45'00" West a distance of 15.00 feet a point;
13. South 44°15'00" West a distance of 23.53 feet a point;

Thence along the division line between the lands now or formerly of FC 705 Broadway LLC as described in Book 3086 of Deeds at Page 85 to the North and the lands now or formerly of the City of Albany to the South the following three (3) courses and distances:

1. North 45°45'00" West a distance of 22.37 feet to a point;
2. South 44°10'00" West a distance of 50.60 feet to a point;
3. North 64°32'00" West a distance of 75.97 feet to a point;

Thence along the Easterly bounds of Broadway the following three (3) courses and distances:

1. North 27°39'00" East a distance of 165.50 feet to a point;
2. North 26°20'44" East a distance of 48.11 feet to a point;
3. North 28°19'44" East a distance of 92.42 feet to the point of beginning.

Being 1.594 acres more or less.
Subject to any and all easements, restrictions and right-of-way records.

SCHEDULE "B"
TRACK 4 AREA PROPERTY DESCRIPTION

ALL THAT PARCEL OF LAND situate in the City of Albany, County of Albany and State of New York bounded and described as follows:

Beginning at a Point located the following four (4) courses and distances from the intersection between the easterly line of Broadway with the southwesterly line of Spencer Street:

1. South 40°37'42" East along said line of Spencer Street a distance of 211.63 feet to a point;
2. South 40°43'27" East continuing along said line of Spencer Street a distance of 183.77 feet to a point;
3. South 50°16'12" West a distance of 55.59 feet to a point;
4. South 46°44'04" West a distance of 1.28 feet the **Point of Beginning**;

Thence from said **Point of Beginning**, through the lands now or formerly of FC 705 Broadway LLC as described in Book 3086 of Deeds at Page 85 the following eleven (11) courses and distances:

1. South 49°21'41" West a distance of 90.14 feet to a point;
2. North 85°37'42" West a distance of 0.85 feet to a point;
3. North 40°34'16" West a distance of 55.00 feet to a point;
4. North 36°55'50" East a distance of 40.26 feet to a point;
5. North 65°59'15" West a distance of 37.50 feet to a point;
6. South 36°55'50" West a distance of 40.16 feet to a point;
7. North 45°25'33" West a distance of 21.98 feet to a point;
8. North 40°05'32" West a distance of 7.11 feet to a point;
9. North 44°37'51" West a distance of 40.96 feet to a point;
10. South 44°02'18" West a distance of 6.43 feet to a point;
11. South 45°57'42" East a distance of 18.33 feet to a point;

Thence along the division line between the lands now or formerly of FC 705 Broadway LLC as described in Book 3086 of Deeds at Page 85 to the North and the lands now or formerly of Cornelius H. Evans IV as described in Book 3022 of Deeds at Page 356 to the South the following three (3) courses and distances:

1. South 45°57'42" East a distance of 23.86 feet to a point;
2. South 45°57'42" East a distance of 45.14 feet to a point;
3. South 45°26'38" East a distance of 75.95 feet to a point;

Thence along the former westerly line of Montgomery Street the following two (2) courses and distances:

1. North 47°34'39" East a distance of 60.37 feet to a point;
2. North 46°44'04" East a distance of 44.19 feet to the **Point of Beginning.**

Being 3,285 S.F. or 0.075 acres more or less.
Subject to any and all easements, restrictions and right-of-way records.

SCHEDULE "C"
Site Survey