



December 23, 2025

1117 NEWCO, Corp.
Ryan Benz
451 South Warren Street, 2nd Floor
Syracuse, NY 13202
Ryan.c.benz@gmail.com

Re: Certificate of Completion
The Lofts at 1117
Syracuse, Onondaga County
Site ID C734160

Dear Ryan Benz:

Congratulations on having satisfactorily completed the remedial program at The Lofts at 1117 ("site"). Enclosed please find an original, signed Certificate of Completion (COC). The New York State Department of Environmental Conservation (NYSDEC) is pleased to inform you that the Final Engineering Report is hereby approved, allowing the COC to be issued for the above-referenced site.

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

- If you are the site owner, you must record the Notice of Certificate of Completion 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 the Notice within 30 days of the date that you acquire the site. If you are a non-owner, you must work with the owner to assure the Notice is recorded within the time frame specified. A standard Notice of Certificate of Completion form is attached to this letter.
- Provide electronic copies of the recorded Notice and proof of recording to NYSDEC's project manager.
- Provide the Certificate of Completion fact sheet to the Document Repositories within 10 days of issuance of the COC. NYSDEC will develop the 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 NYSDEC-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 NYSDEC 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 NYSDEC in April 2027.

If you have any questions, please do not hesitate to contact Christopher Eighmey, NYSDEC's project manager, at (315) 426-7558.

Sincerely,



Andrew Guglielmi
Division Director
Division of Environmental Remediation

Enclosure

ec w/ enclosure:

M. Walker, CSCOS, mawalker@cscos.com
N. Bradford, CSCOS, nbradford@cscos.com
G. Allen, Allen & Desnoyers, greg@allendesnoyers.com
D. Desnoyers, Allen & Desnoyers, dale@allendesnoyers.com
C. Vooris – NYSDOH, christine.vooris@health.ny.gov
S. Wagh, NYSDOH, sarita.wagh@health.ny.gov
Sara Bogardus, NYSDOH, sara.bogardus@health.ny.gov
Matt Gokey, matthew.gokey@tax.ny.gov
Paul Takac, paul.takac@tax.ny.gov

ec w/o enc.:

C. Eighmey, NYSDEC, christopher.eighmey@dec.ny.gov
J. Cook, NYSDEC, joshua.cook@dec.ny.gov
G. Priscott, NYSDEC, gary.priscott@dec.ny.gov
J. Pelton, NYSDEC, jason.pelton@dec.ny.gov
M. Sheen, NYSDEC, margaret.sheen@dec.ny.gov
L. Schmidt, NYSDEC, leia.schmidt@dec.ny.gov
K. Lewandowski, NYSDEC, kelly.lewandowski@dec.ny.gov

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP)

CERTIFICATE OF COMPLETION

CERTIFICATE HOLDER(S):

Name

1117 NEWCO, Corp.

Address

451 South Warren Street, 2nd Floor, Syracuse, NY 13202

BROWNFIELD CLEANUP AGREEMENT:

Application Approval: 2/24/23 **Agreement Execution:** 6/1/23

Agreement Index No.:C734160-04-23

Application Amendment Approval: 3/7/25

Agreement Amendment Execution: 3/7/25

Application Amendment Approval: 10/31/25

Agreement Amendment Execution: 10/31/25

SITE INFORMATION:

Site No.: C734160 **Site Name:** The Lofts at 1117

Site Owner: 1117 NEWCO, Corp.

Street Address: 1117 West Fayette Street

Municipality: Syracuse **County:** Onondaga

DEC Region: 7

Site Size: 0.370 Acres

Tax Map Identification Number(s): Portion of 099-03-3.0

Percentage of site located in an EnZone: 0 - 49 %

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

CERTIFICATE ISSUANCE

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

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

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

Allowable Uses under the BCP: Restricted-Residential, Commercial, and Industrial

Cleanup Track: Track 4: Restricted use with site-specific soil cleanup objectives

Tax Credit Provisions:

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

Tangible Property Credit is 10%. Comprised of 10% Base.

Dependent upon the project being developed in a manner consistent with the approved Brownfield Cleanup Program application, additional rate increases may be available if the site is developed as affordable housing (5%), if the Certificate Holder receives a separate Determination of Conformance with the BOA from the Secretary of State (5%), if the site is located in a disadvantaged community and not located in an EnZone (5%), if the site is developed as a renewable energy facility site (5%), or if the site is used primarily for manufacturing activities (5%) not to exceed a maximum 24 %.

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 Onondaga County as 2025-00038931.

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 finding any of the following:

- (1) either the Applicant or the Applicant's successors or assigns have failed to comply with the terms and conditions of the Brownfield Site Cleanup Agreement;
- (2) the Applicant made a misrepresentation of a material fact tending to demonstrate that it was qualified as a Volunteer;
- (3) either the Applicant or the Applicant's successors or assigns made a misrepresentation of a material fact tending to demonstrate that the cleanup levels identified in the Brownfield Site Cleanup Agreement were reached;
- (4) there is good cause for such modification or revocation;
- (5) either the Applicant or the Applicant's successors or assigns failed to manage the controls or monitoring in full compliance with the terms of the remedial program;
- (6) the terms and conditions of the environmental easement have been intentionally violated or found to be not protective or enforceable.

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

Amanda Lefton
Commissioner
New York State Department of Environmental Conservation

By: Andrew Guglielmi Date: 12/22/2025

Andrew O. Guglielmi, Director
Division of Environmental Remediation

Exhibit A
Site Description

SCHEDULE "A" PROPERTY DESCRIPTION

Easement Description:

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Syracuse, Onondaga County, New York, and being part of Farm Lot 261 of the late Onondaga Salt Springs Reservation now in the City of Syracuse, New York, and more particularly described as follows: Beginning at a point in the southerly line of West Fayette Street, said point being N. 75° 35' 20" W. 138.05 feet from the intersection of said line with the westerly line of South Geddes Street, and it also being at the westerly face of the wall of a five-story brick building now standing at the southwesterly corner of South Geddes and West Fayette Streets; thence S. 2° 08' 30" E. along the westerly face of said wall and the prolongation thereof 119.5 feet to a point in the northerly line of a perpetual easement to the United States of America, recorded in Onondaga County Clerk's Office in Book QQ of Deeds at Page 239; thence S. 81° 49' 00" W. along said northerly line 115.94 feet to a point; thence N. 0° 31' W. a distance of 164.73 feet to the southerly line of West Fayette Street; thence S. 75° 35' 20" E. along said southerly street line 115.44 feet to the place of beginning. The hereinbefore described tract and or parcel of land contains 0.37 acres, more or less, and is subject to and together with any and all easements, restrictions and or rights of way or record.

Deed Description:

ALL THAT TRACT OR PARCEL OF LAND, situate in the City of Syracuse, Onondaga County, New York, and being part of Farm Lot 261 of the late Onondaga Salt Springs Reservation now in the City of Syracuse, New York, and more particularly described as follows:

Beginning at a point in the southerly line of West Fayette Street, said point being N. 75° 35' 20" W. 138.05 feet from the intersection of said line with the westerly line of South Geddes Street, and it also being at the westerly face of the wall of a five-story brick building now standing at the southwesterly corner of South Geddes and West Fayette Streets; thence S. 2° 08' 30" E. along the westerly face of said wall and the prolongation thereof 137.19 feet to a point in the northerly line of lands conveyed to Charles E. Lipe by The Straight Line Engine Company, recorded in Onondaga County Clerk's Office in Book 277 of Deeds at Page 385; thence S. 83° 15' 30" W. along said Lipe's northerly line 38.29 feet to a point where said line is intersected by the southerly line of a perpetual easement granted to United States of America by decree dated March 13, 1944; thence S. 86° 42' W. along the southerly line of said easement 77.46 feet to the southeasterly corner of lands conveyed to United States of America by decree dated April 7, 1943 and recorded in Onondaga County Clerk's Office on April 8, 1943 in Book QQ of Lis Pendens at Page 239; thence N. 0° 31' W. along the easterly line of lands of United States of America 174.77 feet to the southerly line of West Fayette Street; thence S. 75° 35' 20" E. along said southerly street line 115.44 feet to the place of beginning.

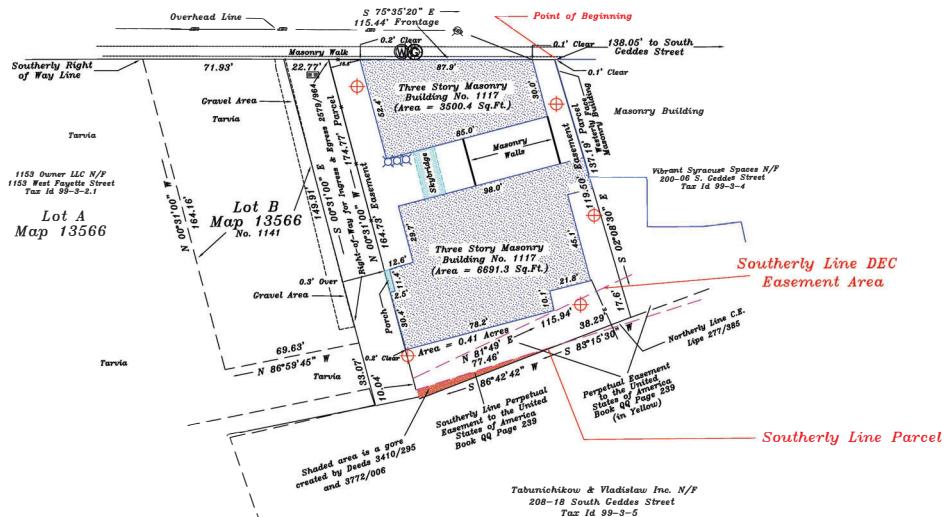
Exhibit B
Site Survey

All that tract or parcel of land situate in the City of Syracuse, Onondaga County, New York, and being part of the property of the late Onondaga Salt Springs Reservation now in the City of Syracuse, New York, and more particularly described as follows: Beginning at a point in the southerly line of West Fayette Street, said point being S. 83° 15' 30" E. 139.00 feet from the intersection of said line with the westerly line of South Geddes Street, and it also being at the westerly face of the wall of a five story brick building now standing at the southeasterly corner of South Geddes and West Fayette Streets, said building being 137.19 feet to a point in the northerly line of lands covered to Charles L. Lipe by the Onondaga Indians, recorded in the Onondaga County Clerk's Office in Book 277 of Deeds at Page 389, thence S. 83° 15' 30" E. along said Lipe's northerly line 38.29 feet to a point where same is intersected by the southerly line of said easement, granted to United States of America by decree dated March 13, 1844, thence S. 83° 15' 30" E. along the southerly line of said easement 77.46 feet to the southeasterly corner of a three story masonry building, recorded in the Onondaga County Clerk's Office and recorded in Onondaga County Clerk's Office on April 8, 1943 in Book 99 of Lis Pendentes at Page 239; thence N. 0° 31' W. along the easterly line of lands of the United States of America 174.73 feet to the southerly line of West Fayette Street; thence S. 75° 35' 20" E. along said southerly street line 115.44 feet to the place of beginning.

PARCEL 1: TRACT OR PARCEL OF LAND situated in the City of Syracuse, Onondaga County, New York, and being part of Farm Lot 261 of the late Onondaga Salt Springs Reservation now in the City of Syracuse, New York, and more particularly described as follows: Beginning at a point in the westerly line of South Geddes Street, said point being S. 83° 15' 30" E. 139.05 feet from the intersection of said line with the westerly line of South Geddes Street, and it also being at the westerly face of the wall of a five-story brick building now standing at the southeasterly corner of South Geddes and West Fayette Streets; thence S. 2° 08' 30" E. along the westerly face of said wall and the prolongation thereof 118.5 feet to a point to the northerly line of lands covered to Charles L. Lipe by the Onondaga Indians, recorded in the Onondaga County Clerk's Office in Book 99 of Deeds at Page 239; thence S. 87° 49' 00" E. along said northerly line 115.94 feet to a point, thence S. 75° 35' 20" E. along said southerly street line 115.44 feet to the place of beginning. The hereinbefore described tract and or parcel of land, together with all easements, restrictions and or rights of way or record, together with any and all easements, restrictions and or rights of way or record, Together with the easements set forth in Deed from The Alling and Cory Company to Estelle B. Sperry dated March 13, 1946 and recorded in the Onondaga County Clerk's Office on March 13, 1946 in Book 1193 of Deeds at Page 520.

West Fayette Street

(Open/Public - 66' Wide)



Notes/References:

*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 New York Environmental Conservation Law. The engineering and institutional controls for this Easement are set forth in the Site Management Plan (SMP). A copy of the SMP must be obtained by any party with an interest in the property. The SMP can be obtained from NYS Department of Environmental Conservation, Division of Environmental Remediation, Site Control Section, 625 Broadway, Albany, NY 12233 or at "derweb@dec.ny.gov."

*Map Reference - ALTA/ACSM Survey by Michael J McCully Land Surveying PLLC, dated 11-18-2024.

*Revised 09-01-25 to show change to Easement Area only.

*Parcel Area = 0.41 Acres, Easement Area = 0.37 Acres.

LEGEND

These standard symbols may be found in the drawing and are not drawn to scale.

Hydrant/Standpipe
Monitoring Well
Power Pole
Catch Basin

Overhead Line
Chain Link Fence
Subsurface Gas Line
Subsurface Water Line

Prepared for:
1117 Newco, Corp.
451 S. Warren Street
Syracuse, New York 13202

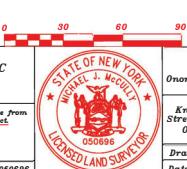
Date of Fieldwork: 11-07-24
Date of Survey: 11-18-2024
Deed: 2024/41530 and 2024/41531
Abstract: Not Provided

Michael J. McCully
Land Surveying PLLC
6075 Piedmont Road
Norcross, GA 30092
Phone: (316) 815-5034

I hereby certify that this map was made from an actual survey and same is correct.

M.J. McCully
NYSLLS 050698

Unlawful reproduction or distribution is a violation of Section 120.20 of the New York State Education Law. Any copy made from the original of this survey, or any portion thereof, shall be considered to be valid true copies. Certifications shall run only to the person or entity for whom they are made and are not transferable to subsequent persons or entities. Copyright 2022, Michael J. McCully Land Surveying, all rights reserved.



Location Survey on Part of

Farm Lot 261 of the late

Onondaga Salt Springs Reservation.

Known as No. 1117 West Fayette

Street, City of Syracuse, County of

Onondaga, State of New York.

Drawn by: M.J.M. Scale: 1" = 30'

Date(s): 05-20-25

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

The Lofts at 1117, Site ID No. C734160
1117 West Fayette Street, Syracuse, NY 13204
Syracuse, Onondaga County, portion of 099.-03-03.0

PLEASE TAKE NOTICE, the New York State Department of Environmental Conservation (NYSDEC) has issued a Certificate of Completion (Certificate) pursuant to Article 27, Title 14 of the New York State Environmental Conservation Law (ECL) to 1117 NEWCO, Corp. for a parcel approximately 0.37 acres located at 1117 West Fayette Street in Syracuse, Onondaga County.

PLEASE TAKE NOTICE, the Certificate was issued upon satisfaction of the Commissioner, following review by NYSDEC of the Final Engineering Report and data submitted pursuant to the Brownfield Site Cleanup Agreement, as well as any other relevant information regarding the site, that the remediation requirements set forth in ECL Article 27, Title 14 have been or will be achieved in accordance with the time frames, if any, established in the Remedial Work Plan.

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

- Unrestricted Use, as set forth in 6 NYCRR 375-1.8(g)(1)i
- Residential Use, as set forth in 6 NYCRR 375-1.8(g)(2)i.
- Restricted Residential Use, as set forth in 6 NYCRR 375-1.8(g)(2)ii.
- Commercial Use, as set forth in 6 NYCRR 375-1.8(g)(2)iii.
- Industrial Use, as set forth in 6 NYCRR 375-1.8(g)(2)iv.

Further, the use of groundwater is restricted and may not be used, unless treated in accordance with the requirements provided by the New York State Department of Health, or a local County Health Department with jurisdiction in such matters and such is approved by NYSDEC as not inconsistent with the remedy.

PLEASE TAKE NOTICE, the remedial program relies upon use restrictions or the long-term employment of institutional or engineering controls; such institutional or engineering controls are contained in an Environmental Easement granted pursuant to ECL Article 71, Title 36 which has been duly recorded in the Recording Office for Onondaga County as 2025-0038931

PLEASE TAKE NOTICE, the Environmental Easement requires that the approved Site Management Plan (SMP) for this property be adhered to. The SMP, which may be amended from time to time, may include sampling, monitoring, and/or operating a treatment system on the property, providing certified reports to the NYSDEC, and generally provides for the management of any and all plans and limitations on the property. A copy of the SMP is available upon request by writing to NYSDEC's Division of Environmental Remediation, Site Control Section, 625 Broadway, Albany, New York 12233.

PLEASE TAKE NOTICE, provided that the Environmental Easement, SMP and Certificate are complied with, the Certificate holder(s) shall be entitled to the liability limitation provided in ECL Section 27-1421. The liability limitation shall run with the land, extending to the Certificate holder's successors or assigns through acquisition of title to the site and to a person who develops or otherwise occupies the site, subject to certain limitations as set forth in ECL Section 27-1421. The liability limitation shall be subject to all rights reserved to the State by ECL Section 27-1421.2 and any other applicable provision of law.

The Lofts at 1117, C734160
1117 West Fayette Street, Syracuse NY 13204

PLEASE TAKE NOTICE, any change of use of the site, as defined in 6 NYCRR 375, must be preceded by notice to NYSDEC in accordance with 6 NYCRR 375-1.11(d). A transfer of any or all of the property constitutes a change of use.

PLEASE TAKE NOTICE, the Certificate may be revoked if the Environmental Easement as implemented, if applicable, is not protective or enforceable.

PLEASE TAKE NOTICE, the Certificate may entitle the Certificate holder(s) to tax credits in accordance with Tax Law Sections 21, 22 and 23.

PLEASE TAKE NOTICE, the Certificate may only be transferred to the Certificate holder's successors or assigns upon transfer or sale of the site as provided by ECL Section 27-1419.5 and 6 NYCRR Part 375-1.9. Failure to comply with the regulatory requirements for transfer **WILL** bar the successors and assigns from the benefits of the Certificate.

PLEASE TAKE NOTICE, the Certificate may be modified or revoked by the Commissioner as set forth in the applicable regulations.

PLEASE TAKE NOTICE, a copy of the Certificate can be reviewed at the NYSDEC's Region 7 Office located at 5786 Widewaters Parkway, Syracuse, NY 13214-1867, by contacting the Regional Environmental Remediation Engineer, or at <https://www.dec.ny.gov/data/DecDocs/C734160/>.

WHEREFORE, the undersigned has signed this Notice of Certificate

1117 NEWCO, Corp.

By: _____

Title: _____

Date: _____

STATE OF NEW YORK) SS:
COUNTY OF)

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

Signature and Office of individual
taking acknowledgment

Please record and return to:

1117 NEWCO, Corp.
451 South Warren Street, 2nd Floor
Syracuse, NY 13202

Feb. 2022



NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION

Site Management Form

12/19/2025



SITE DESCRIPTION

SITE NO. C734160

SITE NAME The Lofts at 1117

SITE ADDRESS: 1117 West Fayette Street **ZIP CODE:** 13204

CITY/TOWN: Syracuse

COUNTY: Onondaga

ALLOWABLE USE: Restricted-Residential, Commercial, and Industrial

SITE MANAGEMENT DESCRIPTION

SITE MANAGEMENT PLAN INCLUDES: YES NO

IC/EC Certification Plan

Monitoring Plan

Operation and Maintenance (O&M) Plan

Periodic Review Frequency: once a year

Periodic Review Report Submitted Date: 04/30/2027

Description of Institutional Control

1117 NEWCO, Corp.

451 South Warren Street, 2nd Floor

1117 West Fayette Street

Environmental Easement

Block: 03

Lot: 3.0

Sublot:

Section: 099

Subsection:

S_B_L Image: Portion of 099.-03-3.0
Ground Water Use Restriction

IC/EC Plan

Landuse Restriction

Monitoring Plan

Site Management Plan

Soil Management Plan

Description of Engineering Control

1117 NEWCO, Corp.

451 South Warren Street, 2nd Floor

1117 West Fayette Street

Environmental Easement

Block: 03

Lot: 3.0

Sublot:

Section: 099

Subsection:

S_B_L Image: Portion of 099.-03-3.0

Cover System