New York State Department of Environmental Conservation

Division of Environmental Remediation

Office of the Director, 12th Floor

625 Broadway, Albany, New York 12233-7011 Phone: (518) 402-9706 • Fax: (518) 402-9020

Website: www.dec.ny.gov

DEC 3 1 2012



Santarosa Holdings, Inc. c/o Grant Wooley 4870 Packard Road Niagara Falls, New York 14304

RE: Certificate of Completion

Site Name: 1501 College Avenue Site

Site No. C932134

Niagara Falls, Niagara County

Dear Mr. Wooley:

Congratulations on having satisfactorily completed the remedial program at the 1501 College Avenue Site. Enclosed please find an original, signed Certificate of Completion (COC). The New York State Department of Environmental Conservation (DEC) 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 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. 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 enclosed to this letter;
- Provide a notice of the COC and a fact sheet describing the institutional and engineering controls (IC/EC) that are required at the site to the Brownfield Site Contact list within ten (10) days of issuance of the COC;
- Implement the DEC-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 DEC in a Periodic Review Report (PRR) which also
 includes any required IC/EC Certifications. The site IC/ECs are identified
 on the enclosed Site Management Form. The first PRR including the
 certification of the IC/ECs is due to DEC by June 30, 2014; and

You and your lessees must submit an annual report to the New York State Department of Taxation and Finance within one (1) year and for each of the following eleven (11) years after the execution of the Brownfield Site Cleanup Agreement. The Report must provide the information required by Chapter 390 of the Laws of 2008, Tax Law Section 171-s.

If you have any questions regarding any of these items, please contact the project manager, Mr. Michael J Hinton, P.E., at 716-851-7220.

Sincerely,

Robert W. Schick, P.E.

Director

Division of Environmental Remediation

ec:

K. Anders, DOH

M. Forcucci, DOH

M. Hinton, DEC

G. Sutton, DEC

M. Cruden, DEC

J. Charles, DEC

NYSDEC BROWNFIELD CLEANUP PROGRAM (BCP) CERTIFICATE OF COMPLETION

CERTIFICATE HOLDER(S):

Name

Address

SANTAROSA HOLDINGS INC.

4870 PACKARD ROAD, Niagara Falls, NY 14304

BROWNFIELD CLEANUP AGREEMENT:

Application Approval: 11/26/07 Agreement Execution: 12/13/07 Agreement Index No.:B9-0757-07-10

Application Approval Amendment: none

Agreement Execution Amendment: 1/31/11

SITE INFORMATION

Site No.: C932134 Site Name: 1501 College Avenue Site

Site Owner: SANTAROSA HOLDINGS INC.

Street Address: 1501 College Avenue

Municipality: Niagara Falls County: Niagara DEC Region: 9

Site Size: 12.357 Acres

Tax Map Identification Number(s): 130.18-2-19, 139.18-2-3.212

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: Industrial

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

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

Site Preparation and On-Site Groundwater Remediation Credit Component Rate is 20 %. Tangible Property Credit Component Rate is 20 %.

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

Site Preparation and On-Site Groundwater Remediation Credit Component Rate is 18 %.

Tangible Property Credit Component Rate is 18 %.

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 Niagara County as Instru#:2012-27063.

LIABILITY LIMITATION

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

CERTIFICATE TRANSFERABILITY

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

CERTIFICATE MODIFICATION/REVOCATION

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

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

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

Date: December 31,2012

Joseph J. Martens

Commissioner

New York State Department of Environmental Conservation

By:

Robert W. Schick, P.E., Director

Division of Environmental Remediation

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

1501 College Avenue Site ID No. C932134, 1501 College Avenue City of Niagara Falls, Niagara County, Tax ID No. 130.18-2-19, 139.18-2-3.212

PLEASE TAKE NOTICE, the New York State Department of Environmental Conservation (Department) has issued a Certificate of Completion (Certificate) pursuant to Article 27, Title 14 of the New York State Environmental Conservation Law (ECL) to Santarosa Holdings for a parcel approximately 12.25 acres located at 1501 College Avenue in the City of Niagara Falls, Niagara County.

PLEASE TAKE NOTICE, the Certificate was issued upon satisfaction of the Commissioner, following review by the Department of the final engineering report and data submitted pursuant to the Brownfield Site Cleanup Agreement, as well as any other relevant information regarding the Site, that the remediation requirements set forth in ECL Article 27, Title 14 have been or will be achieved in accordance with the time frames, if any, established in the remedial work plan.

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

- □ Residential Use, as set forth in 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 the Department as not inconsistent with the remedy.

PLEASE TAKE NOTICE, since the remedial program relies upon use restrictions or the long term employment of institutional or engineering controls; such institutional or engineering controls are contained in an Environmental Easement granted pursuant to ECL Article 71, Title 36 which has been duly recorded in the Recording Office for Niagara County as Instrument #2012-27063.

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

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

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

1501 College Ave, #C932134), 1501 College Ave, Niagara Falls, New York

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

PLEASE TAKE NOTICE, the Certificate may be only be transferred to the Certificate holder's successors or assigns upon transfer or sale of the Site as provided by ECL Section 27-1419.5 and 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, the Certificate may be revoked if the Environmental Easement as implemented, if applicable, is not protective or enforceable.

PLEASE TAKE NOTICE, a copy of the Certificate can be reviewed at the NYSDEC's Region 9 located at 270 Michigan Ave, Buffalo New York 14203-2999, by contacting the Regional Environmental Remediation Engineer.

WHEREFORE, the undersigned has signed this Notice of Certificate

		Santarosa Holdings, Inc.
		Ву:
		Title:
		Date:
STATE OF NEW YO	RK) SS:	
COUNTY OF)	
appearedbe the individual(s) whe/she/they executed t	, personally kn hose name is (are) su the same in his/her/t	, in the year 20, before me, the undersigned, personally nown to me or proved to me on the basis of satisfactory evidence to abscribed to the within instrument and acknowledged to me that heir capacity(ies), and that by his/her/their signature(s) on the upon behalf of which the individual(s) acted, executed the Please record and return to:
Signature and Office of individual		Santarosa Holdings, Inc.
taking acknowledgmer		c/o Grant Wooley
		4870 Packard Road
	3.	Niagara Falls, New York 14304

12/03/09



NEW YORK STATE DEPARTMENT OF ENVIRONMENTAL CONSERVATION Site Management Form





SITE DESCRIPTION

SITE NO. C932134

SITE NAME 1501 College Avenue Site

SITE ADDRESS: 1501 College Avenue

ZIP CODE: 14304

CITY/TOWN: Niagara Falls

COUNTY: Niagara

ALLOWABLE USE: 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: 06/30/2014

Description of Institutional Control

Santarosa Holdings, Inc

4870 PAckard Rd

1501 College Avenue Site

Environmental Easement

Block: 2

Lot: 3

Sublot: 212

Section: 130

Subsection: 18

S_B_L Image: 139.18-2-3.212

Ground Water Use Restriction

IC/EC Plan

Landuse Restriction

Site Management Plan

Soil Management Plan

Santarosa Holdings, Inc.

4870 Packard Road

1501 College Avenue Site

```
Environmental Easement
      Block: 2
          Lot: 19
              Sublot:
                  Section: 130
                      Subsection: 18
                           S B L Image: 130.18-2-19
                                Ground Water Use Restriction
                                IC/EC Plan
                                Landuse Restriction
                                Site Management Plan
                                Soil Management Plan
                                   Description of Engineering Control
Santarosa Holdings, Inc
4870 PAckard Rd
   1501 College Avenue Site
     Environmental Easement
       Block: 2
          Lot: 3
              Sublot: 212
                  Section: 130
                      Subsection: 18
                          S B L Image: 139.18-2-3.212
                               Cover System
Santarosa Holdings, Inc.
4870 Packard Road
   1501 College Avenue Site
     Environmental Easement
       Block: 2
          Lot: 19
              Sublot:
                  Section: 130
                      Subsection: 18
                          S B L Image: 130.18-2-19
                               Cover System
                               Fencing/Access Control
```

Exhibit A

SCHEDULE "A" PROPERTY DESCRIPTION

ALL THAT TRACT OR PARCEL OF LAND situate in the City of Niagara Falls, County of Niagara and State of New York being part of Lots 32 and 33 of The Mile Reservation and being more particularly bounded and described as follows:

BEGINNING at a point in the east Right Of Way of 15th Street (60' wide), said point being 30.0 feet south of the south right of way line of College Avenue (60' wide) (formerly Whirlpool Street); thence southerly along the east right of way line of 15th Street S 00°- 06' - 55" E a distance of 422.18 feet to a point; thence S 49°- 02' - 20" E a distance of 286.53 feet to a point; thence N 89° - 57' - 24" E , 606.12 feet to a point; thence N 58° - 52' - 35" E a distance of 113.33 feet to a point; thence N 00° - 11' - 48" E a distance of 550.98 feet to a point being 30.00 feet south of the south Right of Way of College Avenue as measured at right angles thereto, said point being in the south line of lands formerly of the Penn Central Railroad; thence N 90° - 00' - 00" W along the south line of lands of the Penn Central Railroad and parallel with the south Right of Way of College Avenue a distance of 922.25 feet to the point of beginning.

Containing 12.357+/- acres of land, more or less.

