



OFFICE OF ENVIRONMENTAL REMEDIATION

100 Gold Street – 2nd Floor
New York, New York 10038

Daniel Walsh, Ph.D.
Director

Tel: (212) 788-8841
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August 28, 2015

Mr. Jonathan Landau
FPG Clinton Acquisition, LLC
45 Main Street, Suite 302
Brooklyn, New York 11201

Re: Notice of Completion
545-551 West 48th Street and 534-542 West 49th, Manhattan, NY
OER Site Numbers: 12RHAN406M & 13CVCP083M

Dear Mr. Jonathan Landau:

The New York City Office of Environmental Remediation (OER) is pleased to inform you that the Remedial Action Report for the above site is hereby approved, allowing the Notice of Completion (NOC) to be issued for the site. Enclosed please find the original Notice of Completion, the issuance date of which is August 27, 2015. Congratulations!

If you have any questions regarding any of these items, please contact me at 212-442-3007.

Sincerely,

Shaminder Chawla
Deputy Director



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NOTICE OF COMPLETION

Notice Holder(s): Mr. Jonathan Landau
FPG Clinton Acquisition, LLC
45 Main Street, Suite 302
Brooklyn, New York 11201

Site Information: Site Name: 534-542 West 49th
Site Owner: FPG Clinton Acquisition, LLC
Street Address: 545-551 West 48th Street and 534-542 West 49th, Manhattan, NY
Block: 1077 Lots: 55 and 10
OER Site Numbers: 12CVCP068K & 12EHAZ395K

Site Description: Site development under the New York City Voluntary Cleanup Program converted a 21,250-square foot property into two new 7-story residential apartment building, each with a full basement, to be utilized for residential apartments, common and recreation areas, and mechanical equipment rooms.

**Date of Voluntary
Cleanup Agreement:** October 16, 2013

Notice Issuance

This Notice of Completion, hereinafter referred to as the “Notice,” is issued pursuant to Chapter 9 of Title 24 of the Administrative Code of the City of New York.

This Notice has been issued upon satisfaction of the Director, following review by the Office of the Remedial Action Report and data submitted pursuant to the Voluntary Cleanup Agreement, as well as any other relevant information regarding the Site, that the remediation requirements set forth at Section 1407 of Title 43 of the Rules of the City of New York have been achieved in accordance with the Remedial Action Work Plan.

The remedial program for the Site has achieved a cleanup level that would be consistent with the following categories of uses:

- Unrestricted Use (Track 1)
- Restricted Use (Tracks 4):
 - Residential
 - Restricted Residential
 - Commercial
 - Industrial

Liability Limitation

Upon issuance of this Notice of Completion, and subject to the terms and conditions set forth herein, the Notice holder(s) shall be entitled to the liability limitation provided in Section 906 of Title 24 of the administrative code of the City of New York. The liability limitation shall run with the land, extending to the Notice 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 Section 906 of Title 24 of the administrative code of the City of New York, and any other applicable provision of law.

In accordance with a Memorandum of Agreement between the New York State Department of Environmental Conservation and the New York City Mayor's Office of Environmental Remediation dated July 10, 2012, New York State Department of Environmental Conservation agrees that this site is of no further interest, and it does not plan or anticipate taking administrative or judicial action with regard to the property.

Notice of Transferability

This Notice may be transferred to the Notice holder's successors or assigns upon transfer or sale of the Site as provided by section 906(c) of the administrative code of the City of New York.

Notice Modification/Revocation

This Notice of Completion may be modified or revoked by the Director following notice in accordance with Section 43-1408(f) of the Rules of the City of New York 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 City Voluntary Cleanup Agreement;
- (2) 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 Voluntary Site Cleanup Agreement were reached; or
- (3) there is good cause for such modification or revocation.

The Notice 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 isn't cured or a request for a hearing received within such 30-day period, the Notice shall be deemed modified or vacated on the 31st day after the Office notice.

Sincerely,



Shaminder Chawla
Deputy Director
New York City Office of Environmental Remediation