



OFFICE OF ENVIRONMENTAL REMEDIATION

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

Daniel Walsh, Ph.D.
Director

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NOTICE OF COMPLETION

Notice Holder(s): Eytan Benyamin
Chelsea W26 LLC
37 West 65th Street
New York, NY 10023

Site Information: Site Name: 260 West 26th Street
Site Owner: Chelsea W26 LLC
Street Address: 260 West 26th Street, New York, NY 10001
Block: 775 Lot: 4 (formerly Lots 4, 69, 77, 78, 79, and 80)
OER Site Number: 11CBCP011M

Site Description: Site development under the NYC BCP converted a parking lot and a vacant two-story mixed use commercial and retail building into a new 12-story mixed use commercial and residential building with one sub-grade level of parking, with 20% of the units rentable as affordable housing. The site will have 17,000 square feet for commercial space, 600 square feet for a community facility, and 190,000 square feet for residential use. The entire site will be occupied by the building, and there are no open/landscaped areas.

Effective Date of City Brownfield Cleanup Agreement: September 6, 2012

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 Brownfield Cleanup Agreement, as well as any other relevant information regarding the Site, that the remediation requirements set forth Section 1407 of Title 43 of the Rules of the City of New York 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:

- Unrestricted Use (Track 1)
- Restricted Use (Tracks 2 and 4): *[If restricted use, check one of following]*
 - 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 ECL Section 27-1421. 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. The liability limitation shall be subject to all rights reserved to the City by said section of the administrative code and any other applicable provision of law.

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 Brownfield 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 Brownfield 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,

A handwritten signature in black ink that reads "Shemuel Chuter for DW". The signature is written in a cursive style.

Dr. Daniel C. Walsh, Ph.D.
Director, New York City Office of Environmental Remediation

Date of Issuance: September 6, 2012
Site No.: 11CBCP011M