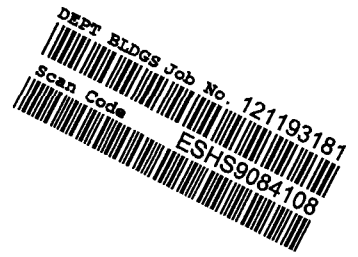




CITY PLANNING COMMISSION
CITY OF NEW YORK

OFFICE OF THE CHAIR



July 29, 2019

Martin Rebholz, R.A.
Borough Commissioner
Department of Buildings
280 Broadway - 3rd Floor
New York, New York 10007

Re: Riverside Center – Benchmark 1 Substantial Completion Certification Letter
Parcel/Building 1: Block 1171, Lots 154 and 156 (40 Riverside Boulevard)
Parcel/Building 3: Block 1171, Lot 155 (10 Riverside Boulevard)
Parcel/Building 4: Block 1171, Lots 157 and 158 (639 West 59th Street)
Borough of Manhattan

Dear Commissioner Rebholz:

On April 13, 2012, the Department of City Planning (the “Department”) informed your office that various applications submitted by CRP/Extell Parcel, L.P. and CRP/Extell Parcel N L.P. in connection with a proposed mixed use development within the Riverside South Large-Scale General Development, on property including the above-referenced properties, were approved, and that, in connection with these applications the applicant executed and recorded two restrictive declarations: Fifth Modification to (Riverside South) Restrictive Declaration; and Parcel LMN Restrictive Declaration, recorded on December 14, 2011 (the latter hereinafter referred to as the “Declaration”) (CRFN 2011000434593 and CRFN 2011000434594, respectively). General Investment and Development Companies (“GID” or “Declarant”) purchased Parcel 1 on April 20, 2015 and Parcels 3 and 4 on November 18, 2015.

Pursuant to Section 4.03(c)(i) of the Declaration, prior to the issuance of a new building permit for any Building, Declarant must submit to the Chairperson a proposed schedule

Marisa Lago, Chair
City Planning Commission
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for the Substantial Completion of the LMN Public Space and Access Phase associated with each Building and the issuance of TCOs for such Building. The Chairperson approved GID's schedule for Substantial Completion of LMN Public Space and Access Phase for Building 1 on November 10, 2016 and the same for Buildings 3 and 4 on February 3, 2017 ("Approved Construction and CO Schedule"). The Approved Construction and CO Schedule included interim benchmarks: Benchmark 1, Benchmark 2, and Benchmark 3, as contemplated by the Declaration. At that time, the construction logistics planning focused on issues relating to construction access points, site safety, loading docks and exterior hoist areas serving the Buildings. Pursuant to the terms of the Declaration, the Approved Construction and CO was transmitted to the Department of Buildings, authorizing the issuance of building permits.

Recently, on July 22, 2019, GID submitted a revised Proposed Construction and CO Schedule for Benchmarks 1, 2 and 3 to account for changed dates and altered construction logistics presented by design setbacks. The Declaration requires the Declarant to notify the Chair when approved phases have been substantially completed and request the Chair's certification of Substantial Completion (as defined in the Declaration), allowing GID to apply for and accept TCOs on a phased basis. The Department is in receipt of said notification and has confirmed Substantial Completion of Benchmark 1 only as presented in the July 22, 2019 revised Proposed Construction and CO Schedule. Attached hereto are copies of the notification letter dated July 29, 2019 from the Declarant and the revised Benchmark 1, which hereby replaces and supersedes Benchmark 1 in the Approved Construction and CO Schedule. No other Benchmarks from the Approved Construction and CO Schedule are being replaced and superseded at this time.

Accordingly, please be advised of the Chair's determination that the requirements of the Declaration for Declarant's acceptance of a portion of temporary certificates of occupancy ("TCOs") in connection with the Substantial Completion of Benchmark 1 of the revised Approved Construction and CO Schedule dated July 22, 2019 for Buildings 1, 3, and 4 have been met, and the Department of Buildings may issue 514 TCOs in connection with Building 1 (including 156 affordable units), 216 TCOs in connection with Building 3 (including 64 affordable units), and 167 TCOs in connection with Building 4 (including 49 affordable units).

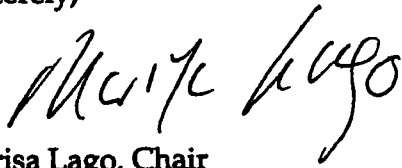
PLEASE BE ADVISED THAT THIS LETTER AUTHORIZES THE ISSUANCE OF A PORTION OF TEMPORARY CERTIFICATES OF OCCUPANCY FOR BUILDINGS 1, 3, AND 4 WITHIN RIVERSIDE CENTER ONLY. NO PERMITS FOR ANY OTHER BUILDING OR TEMPORARY CERTIFICATES OF OCCUPANCY ABOVE

July 29, 2019

Riverside Center – Benchmark 1 Substantial Completion Certification Letter

THE SPECIFIED AMOUNT FOR BUILDINGS 1, 3, AND 4 WITHIN RIVERSIDE CENTER MAY BE ISSUED UNLESS AND UNTIL THE DEPARTMENT OF CITY PLANNING AUTHORIZES THEIR ISSUANCE PURSUANT TO THE TERMS OF THE DECLARATION.

Sincerely,

A handwritten signature in black ink, appearing to read "Marisa Lago". The signature is fluid and cursive, with the first name "Marisa" and the last name "Lago" clearly distinguishable.

Marisa Lago, Chair

c: Susan Amron, DCP General Counsel
Edith Hsu-Chen, DCP Manhattan Office
Ken Lowenstein, Esq., Holland & Knight, LLP

Holland & Knight

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Kenneth K. Lowenstein
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July 29, 2019

Marisa Lago, Chair
City Planning Commission of the City of New York
120 Broadway, 31st Floor
New York, New York 10271

Re: Riverside Center General Large-Scale Development

Dear Chair Lago:

We are land use counsel to RCB1 Nominee LLC, RCB3 Nominee LLC and RCB4 Nominee LLC with respect to the Riverside Center General Large-Scale Development.

Pursuant to Section 4.03(c)(i)(cc) of the Parcel LMN Restrictive Declaration dated as of September 1, 2011 (the "Declaration"), please be advised that the portion of the LMN Public Space and Access Phase for Buildings 1, 3 and 4 set forth as Benchmark 1 on the attached Construction and CO Schedules (dated July 22, 2019) has been Substantially Completed.

The attached Construction and CO Schedule is revised from that which was previously approved by your predecessor, Chair Weisbrod. These revisions were necessitated by construction requirements associated with the demolition and retrofit of the bulkhead structures and to reflect changes proposed by the developer to the underlying site plan. Demolition and retrofit of the bulkheads has commenced and is projected to take approximately 10-12 weeks. Specifically, Benchmark 1 of the Construction and CO Schedule has been revised to include the full area north of the lawn along Building 1 and to the east of Building 1, which were not part of the original Benchmark 1 but are now Substantially Complete. The current Substantially Complete areas contain 60,220 square feet as compared to 64,263 square feet in the approved Benchmark 1.

We note that the definition of Substantial Completion (Declaration Section 1.01(bbbbbb)) excludes landscaping, planting or other tasks that must occur seasonally, which impacts a small number of trees and plantings as well as the lawn in Benchmark 1. Once the landscape architect

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Marisa Lago, Chair
July 29, 2019
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determines that the newly-planted lawn has had sufficient time to take root given the weather, the lawn will be opened to the public (expected to occur in early August). Similarly, once the fall planting season commences, any remaining trees will be planted.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Kenneth K. Lowenstein', with a stylized flourish at the end.

Kenneth K. Lowenstein









KKL:kw
Enclosures

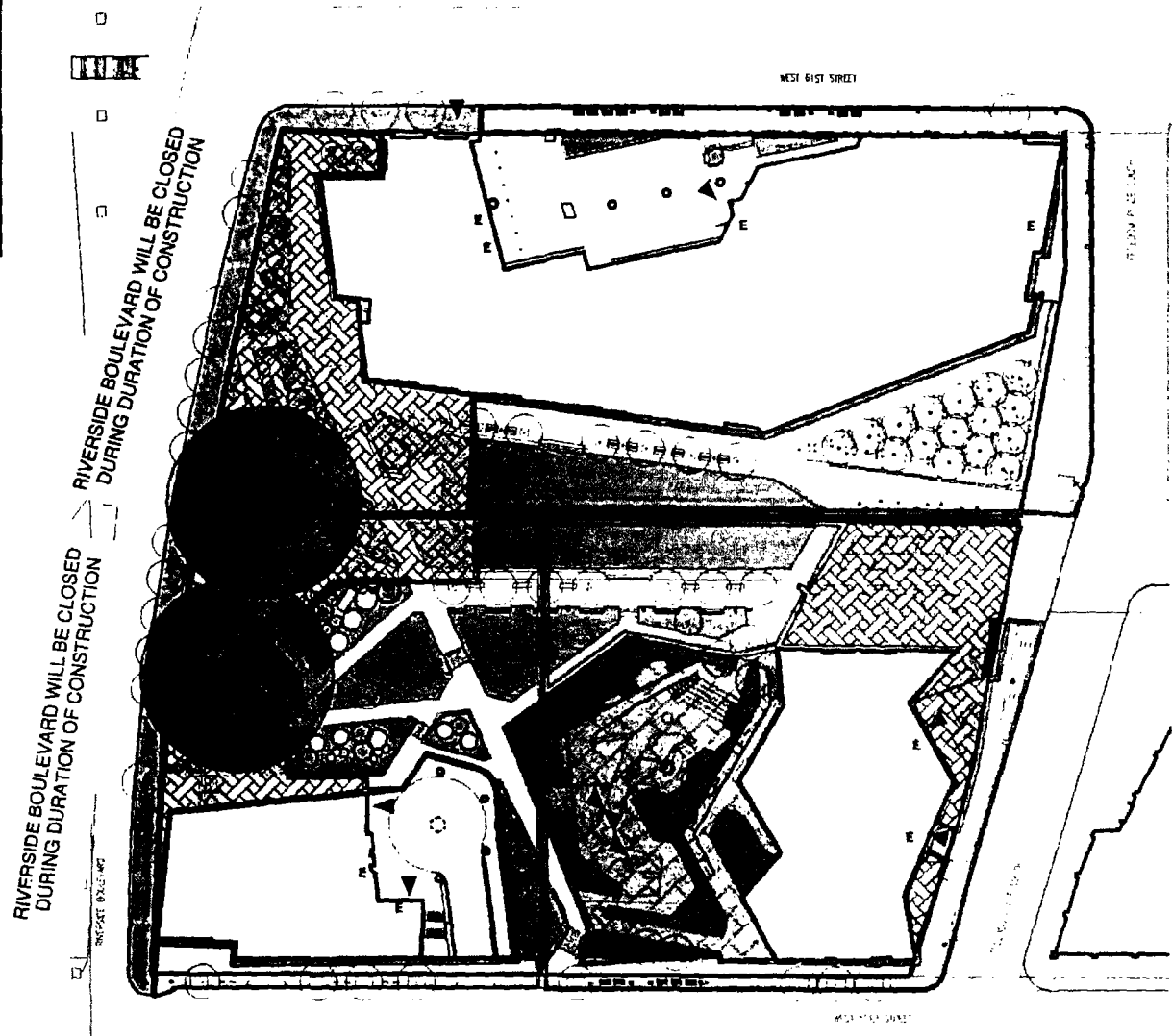
cc: Daphne Rubin-Vega, Esq.
Nabeela Malik
John Gagnier

Illustration of Full Riverside Center Project Construction and CO Schedule LMN Public Space and Access

Benchmark 1 Areas*

* Benchmarks for each Building are handled separately. This exhibit shows parcels combined for reference only.

-  LMN PUBLIC SPACE AND ACCESS *
-  SUBSTANTIALY COMPLETE
-  PUBLIC SPACE IMPACTED BY CONSTRUCTION ACTIVITY
-  PUBLIC SPACE IMPACTED BY BULKHEAD RETROFIT
-  SIDEWALK CLOSED BY CONSTRUCTION ACTIVITY (ADJACENT SITE)
-  SIDEWALK CLOSED BY CONSTRUCTION ACTIVITY
- CONSTRUCTION ACCESS POINT (WITH PROTECTION PROVIDED)
-  EMERGENCY EGRESS DISCHARGE
-  RESIDENTIAL LOBBY ENTRANCE



* LMN PUBLIC SPACE AND ACCESS - includes Public Space Easement, Sidewalk Adjacent Public Space Easement, and Perimeter Sidewalk Public Access Easement as per Z-176 of ULURP