

May 12, 2022

45 River Road Urban Renewal Associates, LLC
125 River Road, Suite 301
Edgewater, New Jersey 07020

Re: 8 Somerset Lane, Edgewater, New Jersey
Block 99, Lots 1.13 and 1.19

Regarding the environmental conditions at the above-referenced property, the two lots (along with other lots in the iPark area) were included in a Deed Notice recorded on December 6, 2012, in the Office of the County Clerk of Bergen County, by i.Park Edgewater LLC (the “Responsible Party” with regard to the cleanup of the property) and Edgewater Lofts LLC.

Circa 2014, a soil Remedial Action Permit (RAP) application for the entire parcel was submitted to the New Jersey Department of Environmental Protection (NJDEP) by the Responsible Party, but was withdrawn. Based on a conversation with the Responsible Party’s Licensed Site Remediation Professional (LSRP), the NJDEP rejected the permit application at that time because the site redevelopment was on-going and all of the engineering controls were not yet in place.

The LSRP said the redevelopment has been completed and the engineering controls are in place, and the Responsible Party is in the process of submitting another RAP application to the NJDEP. Upon issuance of the RAP by the NJDEP, the Responsible Party will have the primary responsibility under the permit to retain a LSRP, monitor the engineering controls, and provide Biennial Certifications to the NJDEP. As part of the Biennial Certifications, the Responsible Party and the LSRP will confirm the engineering controls are in place and the remedy remains protective.

The submittal of the permit application and the subsequent engineering control inspections and Biennial Certifications are required by NJDEP regulations. In the event the Responsible Party does not complete the requirements to obtain the RAP, as the property owner, you can submit a permit application limited to your two lots. The estimated cost to prepare and file a new Deed Notice and submit the permit application, including NJDEP fees, is \$9,000. However, I do not recommend doing so at this time because a separate application for only your two lots would likely confuse the NJDEP and delay the NJDEP's approval of the permit application being submitted by the Responsible Party for the entire parcel.

To the extent that your lender has concerns with this issue, I recommend they hold back the amount of \$9,000 in the event I need to file a new Deed Notice and submit a permit application to the NJDEP on behalf of 45 River Road Urban Renewal Associates, LLC.

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If you have any questions or need additional information, please contact me at 908-419-7918 or kgagnon@lsrpconsulting.com.

Sincerely,

A handwritten signature in blue ink that reads "Kgagnon". The signature is fluid and cursive, with a long horizontal stroke at the end.

Keith Gagnon, LSRP
LSRP Consulting LLC