

Brian McCann
Regional Account Manager



BY FACSIMILE & CERTIFIED MAIL – RETURN RECEIPT REQUESTED

Cushman & Wakefield, Inc.
2 Chase Manhattan Plaza, 5th Floor
New York, NY 10081
(212) 552 9384 Tel
(212) 552 1302 Fax

February 27, 2002

Mr. R. Radhakrishnan, P.E.
NYCDEP Asbestos Control Program
59-17 Junction Boulevard – 8th Floor
Corona, New York 113-5108

Re: DEP Inspections - 43/55 Exchange Place, 37 Wall Street, New York, N.Y.

Dear Radhakrishnan:

In response to your letter dated February 16, 2002, which may be found attached, I have outlined Cushman & Wakefield, Inc. (C&W) as Agent for J.P. Morgan Chase (JPMC) plan on addressing the dust accumulations that was found as a result of a visual survey of the above referenced properties.

C&W has retained the services of an environmental consultant to perform dust characterization analysis testing of the areas that were indicated on the DEP letter. Once the results have been established to be non-hazardous, the dust will be cleaned utilizing the appropriate industry standard cleaning methods.

Should the test results find any hazardous materials, a certified environmental cleaning firm will be retained to perform the clean-up in accordance with governmental codes.

Attached you will find copies of the environment testing that was conducted in the 15 Broad Street facility. It should be noted that the subject properties are part of the 15 Broad Street/23 Wall Street complex. These buildings are all inter-connected internally.

I trust this meets with your satisfaction. Please feel free to contact me should you have any questions.

Very truly yours,

A handwritten signature in black ink, appearing to read "Brian McCann", written over a horizontal line.

Enclosure

cc: L. Pescatore/JPMC
R. Hanratty
J. Antoniotti
J. Lisciotto
L. Caputo/C&W
M. Galle
P. Warszawiak
P. Draghici

File: 0202007 / DEP 2-27-02.doc



ambient group inc.

Indoor environmental quality surveys
Water treatment consulting
Asbestos & lead field services
Regulatory compliance programs
Air, water & soil analytical laboratories

NATIONAL HEADQUARTERS

55 WEST 39TH STREET
12TH FLOOR
NEW YORK, NEW YORK 10018
TEL: (212) 463-7812
FAX: (212) 463-9397
WEB: WWW.AMBIENTGROUP.COM

October 3, 2001

Mr. Brian McCann
Cushman & Wakefield a/a/f
J.P. Morgan / Chase Manhattan Bank
One Chase Manhattan Plaza
New York, New York 10081

**Re: 15 Broad Street
Ambient Project #211352**

Dear Mr. McCann:

The following is a summary of the indoor environmental quality survey that Ambient Group, Inc. performed on September 16th, 2001 at the above referenced location. The survey included sampling for potable water, airborne and settled dust characterization, as well as asbestos absence/presence in settled dust.

Three (3) settled dust characterization samples were collected from various locations on floors 24, 12 and 2. The samples were composed primarily of cellulose, carbon particles, fiber glass and gravel road dust. No asbestos was detected in any of the samples collected. Many of these elements identified in the samples are commonly found in an indoor environment and should not pose any adverse health concerns to the building occupants.

Five (5) air samples were collected from various locations on the 24th, 12th, 2nd, 1st and ground floors and analyzed for dust characterization. The samples were composed primarily of carbon particles, skin flakes, gravel road dust, and fungal spores. Many of these elements identified are commonly found in the indoor air and should not pose any adverse health concerns. A trace amount of asbestos was detected in the sample collected in the property management offices, the level found is well below any regulatory limits or guidelines.

It should be noted that skin fragments, which were also identified in the samples, consist primarily of dead epithelial cells which are constantly shed by humans and are present as a result of the building occupants. Likewise, decayed organic matter typically includes decaying plant material and food particles, and it is not uncommon to find these materials in samples collected from within commercial office buildings.

In addition to the settled dust samples, testing for carbon dioxide, carbon monoxide, volatile organic compounds and airborne particulates was also performed. Airborne levels for each of these parameters were within published guidelines/regulations.

Analysis of the two (2) water samples, collected from the locations noted below, indicated that all measured parameters were within acceptable levels as defined by the Safe Drinking Water Act.

GLEN COVE, NY
516 609-0009

MIAMI, FL
305 860-0101

CHICAGO, IL
312 527-5526

ORANGE, CA
714 282-2525

October 3, 2001

Mr. Brian McCann

Cushman & Wakefield a/a/f

J.P. Morgan / Chase Manhattan Bank

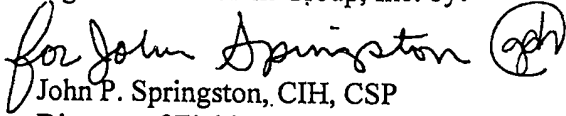
Page Two

- 2nd Floor: Men's Room, Handicapped Sink
- 24th Floor: Men's Room Sink

Attached please find copies of the laboratory reports for further details. Should you have any questions regarding this information, please feel free to call me.

Sincerely,

Signed for Ambient Group, Inc. by:

 (JPS)

John P. Springston, CIH, CSP

Director of Field Operations

AIRBORNE DUST CHARACTERIZATION (ZEFON)

Ambient Group, Inc.
Particulate Analysis
On Air-O-Cell (Zefon) Cassette

PROJECT ID: 211352
CLIENT: JP MORGAN/CHASE
LOCATION: 15 BROAD STREET

FIELD ID LAB ID	DATE COLLECTED	DATE ANALYZED	FLOW RATE	SAMPLE TIME	VOLUME	SAMPLE DESCRIPTION	CONSTITUENTS	TOTAL CT	CONCENTRATION Ct/m3
211352-01A E20474	9/16/01 2:30 PM	9/16/01	15	5	0.013281	24TH FLOOR: MIDDLE WEST SIDE	FUNGAL SPORES	21	1,581
							SKIN FRAGMENTS	63	4,744
							CARBON PARTICLES	49	3,689
							CELLULOSE	11	828
							CEMENT DUST	41	3,087
211352-02A E20475	9/16/01 3:14 PM	9/16/01	15	5	0.013281	12TH FLOOR: MIDDLE WEST SIDE	GRAVEL ROAD DUST	36	2,711
							FIBER GLASS	41	3,087
							FUNGAL SPORES	6	452
							SKIN FRAGMENTS	29	2,184
							CARBON PARTICLES	46	3,464
							CELLULOSE	3	226
							GRAVEL ROAD DUST	21	1,581
							FIBER GLASS	6	452

Tarek Fata

Analyst:

Tarek Fata

ND = None Detected, NA = Not analyzed. All results disclosed in this report relate only to the items tested. Identification is largely based on the visible characteristics as Presumptive culturing is required for confirmation. No reproduction of all or any portion of this report shall occur without written approval of Ambient Group will retain the samples listed in this report for five (5) days, after which time they may be disposed of in accordance with applicable regulations.

Ambient Group, Inc.
Particulate Analysis
On Air-O-Cell (Zefon) Cassette

PROJECT ID: 211352
CLIENT: JP MORGAN/CHASE
LOCATION: 15 BROAD STREET

FIELD ID LAB ID	DATE COLLECTED	DATE ANALYZED	FLOW RATE	SAMPLE TIME	VOLUME	SAMPLE DESCRIPTION	CONSTITUENTS	TOTAL CT	CONCENTRATION Ct/m ³
211352-03A E20476	9/16/01 3:46 PM	9/16/01	15	5	0.013281	2ND FLOOR: INSIDE ROOM 318	FUNGAL SPORES	12	904
							SKIN FRAGMENTS	31	2,334
							CARBON PARTICLES	18	1,355
							GRAVEL ROAD DUST	31	2,334
							FIBER GLASS	9	678
211352-04A E20477	9/16/01 4:50 PM	9/16/01	15	5	0.013281	1ST FLOOR: CONFERENCE CONCIERGE'S DESK	FUNGAL SPORES	20	1,506
							SKIN FRAGMENTS	41	3,087
							CARBON PARTICLES	18	1,355
							CELLULOSE	6	452
							GRAVEL ROAD DUST	31	2,334
							FIBER GLASS	18	1,355

Analyst:

Tarek Fata

Tarek Fata

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Ambient Group, Inc.
 Particulate Analysis
 On Air-O-Cell (Zefon) Cassette

PROJECT ID: 211352
 CLIENT: JP MORGAN/CHASE
 LOCATION: 15 BROAD STREET

FIELD ID LAB ID	DATE COLLECTED	DATE ANALYZED	FLOW RATE	SAMPLE TIME	VOLUME	SAMPLE DESCRIPTION	CONSTITUENTS	TOTAL CT	CONCENTRATION Ct/m3
211352-05A E20478	9/16/01 5:09 PM	9/16/01	15	5	0.013281	GROUND FLOOR: PROPERTY MANAGEMENT OFFICE	FUNGAL SPORES SKIN FRAGMENTS CARBON PARTICLES CELLULOSE GRAVEL ROAD DUST FIBER GLASS CHRYSOITILE	14 281 186 16 49 6 1	1,054 21,158 14,005 1,205 3,689 452 75

Tarek Fata

Analyst:

Tarek Fata

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SETTLED DUST CHARACTERIZATION RESULTS

AMBIENT GROUP, INC.
10 MORTIMER AVENUE
GLEN COVE, NY 11542

DUST CHARACTERIZATION LABORATORY DATA REPORT

PROJECT ID: 211352
CLIENT: JP MORGAN/CHASE
LOCATION: 15 BROAD STREET
TECHNICIAN: JACK SPRINGSTON

DATE COLLECTED: 9/16/01
DATE RECEIVED: 9/16/01
DATE ANALYZED: 9/16/01

FIELD ID LABORATORY ID	DESCRIPTION	SAMPLE CONSTITUENTS	PERCENT OF SAMPLE **
211352-01T DB1786	24TH FLOOR: MIDDLE WEST SIDE, DUST ON WINDOW SILL	CELLULOSE FIBER GLASS GRAVEL ROAD DUST CARBON PARTICLES DECAYED ORGANIC MATTER TOTAL	20.0% 30.0% 20.0% 20.0% 10.0% 100.0%
211352-02T DB1787	12TH FLOOR: MIDDLE WEST SIDE, DUST ON WINDOW SILL	CELLULOSE FIBER GLASS CEMENT DUST GRAVEL ROAD DUST CARBON PARTICLES TOTAL	30.0% 20.0% 10.0% 20.0% 20.0% 100.0%
211352-03T DB1788	2ND FLOOR: DUST BY WINDOW LATCH IN ROOM 213	FIBER GLASS CARBON PARTICLES DECAYED ORGANIC MATTER POLLEN TOTAL	40.0% 40.0% 10.0% 10.0% 100.0%

Signed for Ambient Group Inc. by,

Tarek Fata

TAREK FATA

ND = None Detected, NA = Not Analyzed, There are two (2) types of dust sample submitted for analysis: Settled = Samples submitted on tape/bulk, Airborne = Samples submitted in Air-Q-Cell Cassettes. All results disclosed in this report relate only to the items tested. No reproduction of all or any portion of this report shall occur without written approval of Ambient Group Inc. Unless otherwise directed by the Client, Ambient Group Inc. will retain the samples listed in this report for five (5) days, after which time they may be disposed of in accordance with applicable regulations.

GASEOUS AIR QUALITY DATA

Ambient Group, Inc.
 55 West 39th Street, 12th Floor
 New York, New York 10018

Client: JP Morgan Chase
 Two Chase Manhattan Plaza
 New York, New York 10081

Project ID#: 211396
 Project Address: 15 Broad Street
 Survey Date: 9/16/01

Floor/Location	CO2 PPM	CO PPM	VOCs mg/m3	Particulates mg/m3	PM 2.5
24th Floor/West Side of the Floor	306	1.6	0.74	0.004	0.010
12th Floor/West Side of the Floor	336	1.3	0.18	0.001	0.001
2nd Floor/South Side of the Floor	311	1.3	2.12	0.003	0.009
2nd Floor/Outside Room 214	349	1.5	1.03	0.004	0.015
2nd Floor/Outside Room 209	380	1.6	0.29	0.004	0.014
Mezzanine/Outside Room M08	356	1.9	0.27	0.003	0.007
Hallway Outside Room M01	351	1.8	0.23	0.002	0.005
Conference Concierge's Desk	437	1.6	0.43	0.002	0.005
Property Management Offices	343	1.8	0.55	0.001	0.003

All levels reported are below their associated standards and guidelines.

Standard/Guideline

OSHA PEL for carbon dioxide - 5000 PPM

OSHA PEL for carbon monoxide - 50 PPM

Lower Baseline Level for VOCs - 5mg/m³

OSHA PEL for airborne particulates - 5mg/m³

WATER QUALITY RESULTS

General Explanation of Results:

The majority of these results are reported in mg/L (ppm) and are self-explanatory. Specific conductance refers to the amount of ions present in the water and corrosivity index measures the corrosive tendency of the water. Where no values are listed under the Safe Drinking Water Act Standards, no standards are currently in place.

Ambient Group, Inc. Water Analysis Report

ELAP# 10865

Client: CHASE
Building Address: 15 BROAD STREET
Sample Location: 2ND FLOOR: MEN'S ROOM
 HANDICAPPED SINK

Date Sampled: 9/16/01
Date Submitted: 9/17/01
Date Reported: 9/18/01

Sampled By: JACK SPRINGSTON**Project ID:** 211352-02**Lab ID:** 38374

Parameter	Over Limit (*)	Sample	Units	Safe Drinking Water Act Standards	Standard Type
Cadmium		<0.006	mg/L	0.01	MCL
Calcium		6.62	mg/L		
Chromium		<0.003	mg/L	0.05	MCL
Copper		0.204	mg/L	1.3 / 1.0	AL / RCL
Iron		<0.203	mg/L	0.3	RCL
Lead		<0.001	mg/L	0.015	AL
Magnesium		1.65	mg/L		
Manganese		0.007	mg/L	0.05	RCL
Nickel		<0.005	mg/L		
Sodium		8.54	mg/L		
Zinc		0.503	mg/L	5	RCL
Fluoride		0.87	mg/L	4	MCL
Chloride		13.14	mg/L	250	RCL
Nitrite		<0.01	mg/L	1	MCL
Nitrate		0.28	mg/L	10	MCL
Phosphate		0.35	mg/L		
Sulfate		5.88	mg/L	250	RCL
pH - Field		7.04	Units	6.5-8.5	RCL
Specific Conductance		102.90	uS/cm		
Coliform Bacteria		Absence	P / A	Absence	MCL
E. Coli Bacteria		Absence	P / A	Absence	MCL

Codes: MCL (Maximum Contaminant Level), RCL (Recommended Contaminant Level),
 AL (EPA Action Level), mg/L (milligrams/liter = ppm), * indicates analyte exceeds
 EPA/SDWA proposed maximum contamination level, uS/cm (microsiemens),
 P / A (Presence / Absence)

Signature:



Michael Borello, M.S.
 Laboratory Manager

Ambient Group, Inc. Water Analysis Report

ELAP# 10865

Client: CHASE
Building Address: 15 BROAD STREET
Sample Location: 24TH FLOOR: MEN'S ROOM SINK

Date Sampled: 9/16/01
Date Submitted: 9/17/01
Date Reported: 9/18/01

Sampled By: JACK SPRINGSTON**Project ID:** 211352-01**Lab ID:** 38373

Parameter	Over Limit (*)	Sample	Units	Safe Drinking Water Act Standards	Standard Type
Cadmium		<0.006	mg/L	0.01	MCL
Calcium		6.64	mg/L		
Chromium		<0.003	mg/L	0.05	MCL
Copper		0.222	mg/L	1.3 / 1.0	AL / RCL
Iron		<0.203	mg/L	0.3	RCL
Lead		<0.001	mg/L	0.015	AL
Magnesium		1.60	mg/L		
Manganese		0.008	mg/L	0.05	RCL
Nickel		<0.005	mg/L		
Sodium		8.27	mg/L		
Zinc		0.364	mg/L	5	RCL
Fluoride		0.93	mg/L	4	MCL
Chloride		13.02	mg/L	250	RCL
Nitrite		<0.01	mg/L	1	MCL
Nitrate		0.33	mg/L	10	MCL
Phosphate		0.37	mg/L		
Sulfate		6.1	mg/L	250	RCL
pH - Field		7.01	Units	6.5-8.5	RCL
Specific Conductance		97.50	uS/cm		
Coliform Bacteria		Absence	P / A	Absence	MCL
E. Coli Bacteria		Absence	P / A	Absence	MCL

Codes: MCL (Maximum Contaminant Level), RCL (Recommended Contaminant Level),
 AL (EPA Action Level), mg/L (milligrams/liter = ppm), * indicates analyte exceeds
 EPA/SDWA proposed maximum contamination level, uS/cm (microsiemens),
 P / A (Presence / Absence)

Signature:



Michael Borello, M.S.
 Laboratory Manager



**Department of
Environmental
Protection**

59-17 Junction Boulevard
Corona, New York
11368-5107

**Joel A. Miele Sr., P.E.
Commissioner**

**Robert C. Avaltroni
Deputy Commissioner**

**Bureau of
Environmental Compliance**
Tel (718) 595-4418
Fax (718) 595-4422

February 16, 2002

Building Owner Name: CUSHMAN WAKEFIELD
Address: 55 EXCHANGE PLACE
N.Y. N.Y. 10260
Subject: 55 Exchange Place

Dear Sir/Madam:

In September 2001, the New York City Department of Environmental Protection (NYCDEP) and the Department of Health (NYCDOH) advised building owners regarding building maintenance and re-occupancy issues following the collapse of the World Trade Center. The steps included the assessment of building contamination for possible hazardous components, including asbestos.

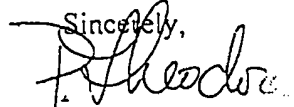
Today, a visual survey of your building's exterior was conducted as a follow up to DEP's October survey of buildings around the World Trade Center site. At the above referenced site, visible dust accumulations were observed at:

- ☐ building facade(s)
- ☒ setback(s)
- ☐ roof
- ☐ other, _____

Please be advised building owners are responsible for the cleaning of building exteriors, grounds and common areas. Due to changing conditions and continued activity at Ground Zero, building owners should periodically assess the condition of building exteriors and air conditioning systems for cleanliness and may have to periodically re-clean areas. Adherence to proper cleaning methods is important for the protection of public health and the environment. DEP inspectors will be following up on this matter.

Please provide information regarding your actions to address the dust accumulations by February 27, 2002. Copies of the environmental hazard assessments including bulk sample results, air monitoring results and/or summary of clean-up activities at the above-referenced site may be faxed to (718) 595-3744 or sent to the NYCDEP Asbestos Control Program at 59-17 Junction Boulevard, 8th floor, Corona, New York 11373-5108.

If you have any questions, you may reach the NYCDEP at (718) 595-3744 during office hours or the 24-hour Help Center at (718) DEP-HELP. NYCDEP staff is available to provide guidance and technical assistance.

Sincerely,

R. Radhakrishnan
Director
Asbestos Control Program





The City of New York
Department of
Environmental
Protection

59-17 Junction Boulevard
 Corona, New York
 11368-5107

Joel A. Miele Sr., P.E.
 Commissioner

Robert C. Avaltroni
 Deputy Commissioner
 Bureau of
 Environmental Compliance
 Tel (718) 595-4418
 Fax (718) 595-4422

February 16, 2002

Building Owner Name: CUSHMAN & WAKEFIELD

Address: 55 EXCHANGE PL.

NEW YORK, NY 10260

Subject: 55 EXCHANGE PL.

Dear Sir/ Madam:

In September 2001, the New York City Department and Environmental Protection (NYC DEP) and the Department of Health (NYC DOH) advised building owners regarding building maintenance and re-occupancy issues following the collapse of the World Trade Center. The steps included the professional assessment of building contamination for possible hazardous components, including asbestos, and a retrospective filing, as required, if applicable.

The NYC DEP is hereby requesting copies of the environmental hazard assessments including bulk sample results and air monitoring results and a summary of clean-up activities at the above referenced site. Please forward the requested documents to our offices within FIVE BUSINESS DAYS. They may be faxed to (718) 595-3744 or sent to the NYC DEP Asbestos Control Program at 59-17 Junction Boulevard, 8th floor, Corona, New York 11373-5108.

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If you have any questions, you may reach the Department at (718) 595-3682 during office hours or the 24-hour Help Center at (718) DEP-HELP. DEP staff is available to provide guidance and technical assistance.

Sincerely,

R. Radhakrishnan, P.E.

Director

Asbestos Control Program





**Department of
Environmental
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59-17 Junction Boulevard
Corona, New York
11368-5107

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**Robert C. Avaltroni
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**Bureau of
Environmental Compliance**
Tel (718) 595-4418
Fax (718) 595-4422

February 16, 2002

Building Owner Name: CUSHMAN & WAKEFIELD

Address: 55 EXCHANGE PL.

N.Y. N.Y. 10260

Subject: 43 Exchange Pl.

Dear Sir/Madam:

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Sincerely,

R. Radhakrishnan, P.E.
Director
Asbestos Control Program



The City of New York
Department of Environmental Protection

59-17 Junction Boulevard
 Corona, New York
 11368-5107

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 Environmental Compliance
 Tel (718) 595-4418
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February 16, 2002

Building Owner Name: CUSHMAN & WAKEFIELD

Address: 55 EXCHANGE PL.
NEW YORK, N.Y. 10060

Subject: 37 WALL STREET

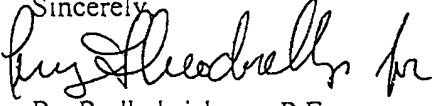
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Sincerely,

 R. Radhakrishnan, P.E.
 Director
 Asbestos Control Program

