

Lionshead 110 Development LLC

Via Facsimile & Mail

September 5, 2002

Mr. R. Radhakrishnan, P.E.
Director of Asbestos Control Program
The City of New York
Department of Environmental Protection
59-17 Junction Boulevard
Flushing, NY 11373-5108

Dear Mr. Radhakrishnan:

I am writing to follow up on a letter dated September 3, 2002 and a subsequent telephone conversation I had with Penny Theodorellys today, September 5th. She suggested that we put lay our conversation to you in writing.

An inspector from DEP (whose first name is Alfonso) visited the site today with our on-site Construction Manager, Neal Cohen, and requested that certain roofs be cleaned of debris which he suggested was a result of 9/11.

Neal Cohen informed Alfonso, and later Penny Theodorellys by phone, that the debris was not 9/11 debris but rather construction debris from our ongoing and conversion of 50 Murray Street (formerly known as 110/120 Church Street).

Please note the following facts which suggest that it is impossible that the debris which was observed on September 5, 2002 was 9/11 related debris.

Background

- 110/120 Church Street (now known as 50 Murray) is a residential building which has been undergoing conversion from an office building for at least the past 3 years. The construction is still ongoing; the building is approximately 90% complete. The building has received a TCO for 100% of the residential units; approximately 60 units are occupied to date.
- There is ongoing construction work which creates construction debris throughout the project, and specifically on terraces. We anticipate all construction work to be complete by early 2003.

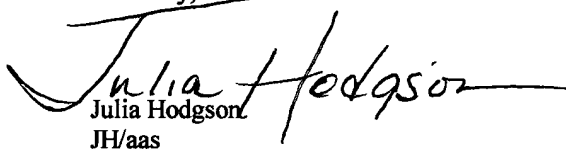
Cleanup

- In November of 2001, Turner Construction, as contractor to the City of New York, removed all 9/11-related debris.
- Lionshead 110 Development LLC subsequently hired a licensed abatement contractor who performed a complete abatement through the building. The work was performed in November and December, 2001.
- In April and May, 2002, new roofs were installed throughout the entire building. Therefore, it is impossible that 9/11-related debris could be on the rooftops. Any and all debris on the roofs is construction debris.

Ass the building nears completion and becomes fully occupied, the roofs will be cleared of the construction debris.

If you have any questions, please don't hesitate to call me at 212-486-2000. Ext. 119.

Sincerely,


Julia Hodgson
JH/aas

CARL - TO REVISIT

150 East 58th Street New York, NY 10155 Telephone (212) 486-2000 Facsimile (212) 486-4665

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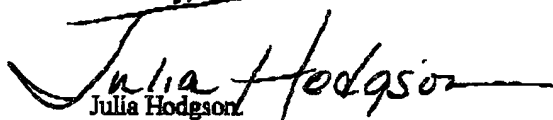
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Julia Hodgson
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TOTAL P.02

SEP-06-2002 14:55

THE WORLD WIDE GROUP

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P.01/02

LIONSHEAD 110 DEVELOPMENT LLC**FACSIMILE TRANSMITTAL SHEET**

TO:	FROM:
R. Radhakrishnan	Julia Hodgson
COMPANY:	DATE:
NYC DEP	9/06/02
FAX NUMBER:	TOTAL NO. OF PAGES INCLUDING COVER:
718 595 4422	2
PHONE NUMBER:	
718 595 4418	
RE:	CC:
110/120 Church Street	

NOTES/COMMENTS**Original Document of follow via mail.**

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**150 EAST 58TH STREET NEW YORK, N.Y. 10155
PHONE (212) 486-2000 FACSIMILE (212) 486-4665**