

Southbridge Towers, Inc.

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June 10, 2002

Mr. Robert C. Avaltroni
New York City Department of Environmental Protection
59-17 Junction Boulevard, 11th floor
Corona, New York 11368

Re: Southbridge Towers, Inc/80 Gold St./ 55 Fulton St/ Foot Locker

Dear Mr. Avaltroni:

I would first like to mention that it was a pleasure meeting you at the USEPA office on Friday, May 31. As you may recall, although the meeting was called for the individual apartment clean-up program under development by the EPA, I was concerned that the interior of the buildings were being cleaned while the exterior facades were not. We at Southbridge (SBT) were notified by your office that only one out of ten buildings was scheduled for facade cleaning. To add insult to injury, that building is the only non-residential building we have which is occupied by Foot Locker and Burger King. I did ask if SBT would be able to obtain the test results preformed by the Board of Health on our buildings that led to the determination of only the one commercial building qualifying. I would much appreciate if you would provide me with the copies of the test results or a contact that may be able to provide the information.

Also, the license agreement includes a reimbursement provision if compensation is received by the building. In light of the fact that SBT is currently in dispute with our insurer with respect to the facade cleaning, and that no deadline for acceptance of the license agreement was established, I respectfully request time to have our counsel review the agreement and to be able to make a decision only after our insurance claim is resolved.

In the meantime, I am attaching a copy of a letter sent to Mr. Rradhakrishnan, PE on behalf of SBT for your reference. As you will see, our concern is that all our residential buildings were subjected to the same amount of dust as the one commercial building.

Looking forward to hearing from you. Your courtesy and attention is much appreciated.

Sincerely,

Toni D'Egidio

Toni D'Egidio

General Manager

Enclosure

c: Board of Directors w/out enclosures
Esra N. Goodman, Esq. w/ enclosures

*To: Fred
to letter given
to EPA to ask
DEP the dead
facade again
SBT to send re:
re: determination*



Property Resources Corporation

A Member of the PRC Group

May 16, 2002

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

*- call Radhakrishnan
- deadline*

Re: 80 Gold Street, 55 Fulton Street/Foot Locker/Southbridge Towers

Dear Mr. Radhakrishnan:

This is in reply to your letter dated May 3, 2002 regarding Southbridge Towers

After review of your letter and discussion with Penny of your office we understand you propose exterior cleaning of the 55 Fulton Street building only.

Please be advised the Board of Directors and staff strongly disagree with your assessment.

Southbridge Towers consists of nine residential buildings in addition to the 55 Fulton/Footlocker building.

You should be aware of the building construction, which consists of concrete spandrel beams at each floor level, which form a small ledge with the exterior brickwork. This small horizontal ledge together with the exterior terraces located throughout all of the building facades were laden with dust and debris accumulation after the tragic events of September 11th. The engineering firm Feld Kaminetzky & Cohen (FKC) after structural review of the buildings recommended cleaning of the facades.

We are also in possession of testing of a particular terrace, which indicates the presence of asbestos; we can review this test result with your staff.

We are respectfully requesting reconsideration together we new surveys which will result in cleaning of all the residential buildings at Southbridge Towers to ensure the safety of all our residents.

Sincerely,

Martin Pestreich, P.E.
PRC Management

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