

November 28, 2001.

Duane Street Associates
c/o Hudson River Management, LLC.,
40 Harrison Street
New York, NY.
10013
Attn.: Ms. Deborah Dolan.
Manager.

RE: TEM Air quality monitoring conducted at 40 Harrison Street, NY, NY.
Location: Common areas and apartments.

Dear Ms. Dolan,

The results of the air monitoring conducted at the above referenced address, show that the asbestos fibers airborne concentration levels were below 70 structures/mm² at testing time. The scope of work was the air quality testing in the common areas of each floor of the building and in two (2) randomly chosen apartments in each floor as per our professional judgment. The samples were collected during regular activities.

The air monitoring was conducted following all City, State and EPA Federal Guidelines and Regulations. An inspection was conducted on a daily basis in each of the areas tested to verify the absence of any suspicious materials and to make sure that the tests had been performed properly.

The air monitoring and inspection was conducted on October 25, 26, 29, 30 2001.

The samples were analyzed by Transmission Electron Microscopy (TEM) Technique following the EPA 40 CFR 763 Final Rule for AHERA. Victor Escalona, NYS DOL Certificate # AH 90-16572, Maria Escalona, NYS DOL Certificate # AH 98-01434 and Segundo Jofat, NYS DOL Certificate # AH 89-09474 conducted the air monitoring. Victor Escalona, NYS DOL Inspector Certificate # AH 90-16572 and NYC DEP Investigator Certificate # 78125 conducted the inspections in each of the tested areas.

The TEM air samples were analyzed by EMSL Analytical, Inc., NYS DOH ELAP Certificate #: 11506 and NVLAP TEM Certificate #: 101048-9. The results meet NYC DEP, NYS DOL, OSHA and EPA Federal Standards.

The areas are safe for occupancy.

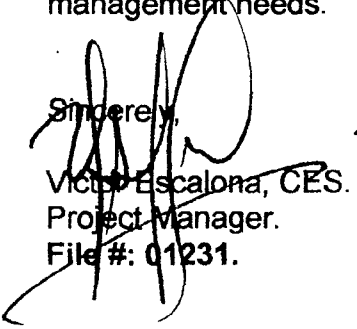
CLOSING AFFIDAVIT:

All data collection and result reporting was made without bias. Contact this office for clarification of any section of this report as needed.

I certify that the contents of this report are true to the best of my knowledge and reflect conditions at the time of testing/data collection.

If you should require additional information, please do not hesitate to contact us at (718) 792-2832.

Thank you for allowing **Commercial Lab Enterprise** to assist you in your environmental management needs.



Sincerely,

Victor Escalona, CES.

Project Manager.

File #: 01231.