Park Point New Paltz, LLC Park Point New Paltz Brownfield Cleanup Program Application

Prepared for Park Point New Paltz, LLC Rochester, New York

March 26, 2014 Revised April 15, 2014

Seeler Engineering, P.C.

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Prepared By Seeler Engineering, P.C. 1151 Pittsford-Victor Road Suite 125 Pittsford, New York 14534 585-248-9520



NEW YORK STATE **DEPARTMENT OF ENVIRONMENTAL CONSERVATION** BROWNFIELD CLEANUP PROGRAM (BCP) ECL ARTICLE 27 / TITLE 14



DEPARTMENT USE ONLY

08/2013	<u>10 % % % % % % % % % % % % % % % % % % %</u>		BCP SITE #-			
Section I. Requestor Information						
NAME Park Point New Paltz, LLC	NAME Park Point New Paltz, LLC					
ADDRESS 1265 Scottsville Road						
CITY/TOWN Rochester		ZIP CODE 146	624			
PHONE 585-464-9400	FAX N/A		E-MATI- jmckenna@wilmorite.com			
from the database must be submitted to DEC with	or other entity requiring authorous, in the NYS Department the application, to docume ments, as well as their emplo	nt of State's Corporation & Businers that the applicant is authorize byers, meet the requirements of States.	ness Entity Database. A print-out of entity information and to do business in NYS Section 1.5 of DER-10. Technical Guidance for Site			
NAME OF REQUESTOR'S REPRESENTATIVE	E James McKenna	a				
ADDRESS 1265 Scottsville Road						
CITY/TOWN Rochester		ZIP CODE 146	324			
PHONE 585-464-9400	FAX N/A		F_MAIL jmckenna@wilmorite.com			
NAME OF REQUESTOR'S CONSULTANT S	eeler Engineering	э, Р.С.				
ADDRESS 1151 Pittsford-Victor Ro	ad, Suite 125					
city/towx Pittsford		ZIP CODE 145	534			
PHONE 585-248-9520	FAX 585-248-9532 E-MAIL timseeler@seelerengineering.cc					
name of requestor's attorney Rob	ert G. Murray, Pa	irtner, Harris Beach	PLLC			
ADDRESS 726 Exchange Street, S	uite 1000					
CITY/TOWN Buffalo, New York		ZIP CODE 142	210			
PHONE 716-200-5180	MAX 716-200-520	4	F-MAII. bmurray@HarrisBeach.com			
THE REQUESTOR MUST CERTIFY THAT HE CHECKING ONE OF THE BOXES BELOW	VSHE IS EITHER A PART	ICIPANT OR VOLUNTEER IN	ACCORDANCE WITH ECL 27-1405 (1) BY			
PARTICIPANT A requester who either I) was the owner of the site at the time of the disposal of hazardous waste or discharge of petroleum or 2) is otherwise a person responsible for the contamination, unless the liability arises solely as a result of ownership, operation of, or involvement with the site subsequent to the disposal of hazardous waste or discharge of petroleum NOTE: By checking this box, the requestor certifies that he/she has exercised appropriate care with respect to the hazardous waste found at the facility by taking reasonable steps to i) stop any continuing discharge, ii) prevent any threatened future release, and iii) prevent or limit buman, environmental, or natural resource exposure to any previously released hazardous waste						
Requestor Relationship to Property (check one)						
Previous Owner Current Owner	Potential /Future Purcha	ascr Other	See Exhibit B			
If requestor is not the site owner, requestor will ha		irougliout the BCP project. ✓				

Section II. Property Information Check here if this application is to request significant change Existing BCP site number:	ges to prope	rty set fo	rth in an	existing BC	'A: 🗌
PROPURTY NAME Park Point New Paltz				<u></u>	
ADDRESS/LOCATION Rt. 32 CITY/YOW	New Paltz		Zl	P C●DE 1256	61
MUNICIPALITY(IF MORE THAN ONE, LIST ALL): Town of New Paltz					
COUNTY Ulster SIZE	(ACRES) 50.0)			
LATITUDE (degrees/minutes/seconds) 41 ° 44 ° 03:15 °	LONGITUDE	(degrees/mi	nutes/second	s) 74 ° 05	. 00.04
HORIZONTAL COLLECTION METHOD. SURVEY GPS MAP	HORIZONTA	L REFEREN	ICE DATUN	NAD27	
COMPLETE TAX MAP INFORMATION FOR ALL TAX PARCELS INCLUDED VIMAPS PER THE APPLICATION INSTRUCTIONS See Attachment and Parcel Address					UIRED Acreage
Route 32 South		86.4	2	3.113	41.861
141 Route 32 South (Portion)		86.4	2	3.115	8.139
				200	
1. Do the property boundaries correspond to tax map metes and bounds? See Exhibit D If no, please attach a metes and bounds description of the property. 2. Is the required property map attached to the application? (application will not be processed without map) Yes No No Is the property part of a designated En-zone pursuant to Tax Law § 21(b)(6)? For more information please see Empire State Development's website. If yes, identify area (name) Ulster Courty Census Tract 9536 Percentage of property in En-zone (check one): 0-49% 50-99% V 100% 4. Is this application one of multiple applications for a large development project, where the development Yes Project spans more than 25 acres (see additional criteria in BCP application instructions)? If yes, identify name of properties in related BCP applications:					
5. Property Description Narrative: See Attachment					
6. List of Existing Easements (type here or attach information) Easement Holder Description See Exhibit E					
7. List of Permits issued by the NYSDEC or USEPA Relating to the Proposed Site (type here or attach information) Type lssuing Agency Description See Exhibit F					

If any changes to Section II are required prior to application approval, a new page, initialed by each requestor, must be submitted.

Initials of each Requestor.

On behalf of Park Point New Paltz, LLC

C. A. III C. A. D. A. A. A.	To Communication					
Section III. Current Property	wher/operator information	, 7000-	ZZSAVST I SSZZZ IIVSE			
OWNER'S NAME See Attachment						
ADDRESS						
CUTY/TOWN	ZIP CODE	_				
PHONE	FAX	E-MAIL		S-RAMP AND WE		
OPERATOR'S NAME				WS 2		
ADDRESS				10 w-6 % 5 - 11100		
CITY/TOWN	ZIP CODE					
PHONE	FAX	E-MAII.				
Section IV. Requestor Eligibilit	y Information (Please refer to ECL §	27-1407)				
 Arc any enforcement actions pending Is the requestor subject to an existing Is the requestor subject to an outstand Has the requestor been determined to Has the requestor previously been de Has the requestor been found in a civact involving contaminants? Has the requestor been convicted of a theft, or offense against public admin Has the requestor knowingly falsified false statement in a matter before the 	 7. Has the requestor been convicted of a criminal offense that involves a violent felony, fraud, bribery, perjury, □ Yes then, or offense against public administration? 8. Has the requestor knowingly falsified or concealed material facts or knowingly submitted or made use of a □ Yes false statement in a matter before the Department? 9. Is the requestor an individual or entity of the type set forth in ECL 27-14 • 7.9(f) that committed an act □ Yes □ No 					
Section V. Property Eligibility Information (Please refer to ECL § 27-1405) See Attachment						
1. Is the property, or was any portion of the property, listed on the National Priorities List? If yes, please provide relevant information as an attachment. 2. Is the property, or was any portion of the property, listed on the NYS Registry of Inactive Hazardous Waste Disposal Sites? If yes, please provide: Site # Class # Yes						
Section VI. Project Description						
What stage is the project starting at? Investigation Remediation Please attach a description of the project which includes the following components:						
 Purpose and scope of the project See Attachment Estimated project schedule						

Section VII. Proper	Section VII. Property's Environmental History					
To the extent that existing information/studics/reports are available to the requestor, please attach the following: 1. Environmental Reports See Attachment A Phase I environmental site assessment report prepared in accordance with ASTME 1527 (American Society for Testing and Materials: Standard Practice for Environmental Site Assessments: Phase I Environmental Site Assessment Process), and all environmental reports related to contaminants on or emanating from the site. If a final investigation report is included, indicate whether it meets the requirements of ECL Article 27-1415(2): Yes No						
2. SAMPLING DATA: U AFFECTED. LABORAT	NDICATE KNOV	WN CONTAMINANTS SHOULD BE REFERE	AND THE MEDIA WHICE NCED AND COPIES INC	HARE KNOWN TO H	AVE BEEN	
Contaminant Category	Soil	Groundwater	Surface Water	Sediment	Soil Gas	
Petroleum		5 A			A 0 074	
Chlorinated Solvents	İ		1			
Other VOCs						
SVOCs		N 0 000 W NO IN	AND W			
Metals	x					
Pesticides	X					
PCBs				i		
Other*				i		
*Please describe:						
3. SUSPECTED CONTA AFFECTED, PROVIDE			ONTAMINANTS AND TH MENT. See Attachme		AY HAVE BUEN	
Contaminant Category	Soil	Groundwater	Surface Water	Sediment	Soil Gas	
Petroleum						
Chlorinated Solvents						
Other VOCs						
SVOCs		Ť				
Metals	W W W W W W W W W W W W W W W W W W W	X	X	X		
Pesticides		X	X	X		
PCBs		1 ^				
Other*		W 17 VWF 150		10 ii d		
		1		ļ	1	
*Please describe:						
□ Above Ground Pipeline or Tank □ Lagoons or Ponds □ Underground Pipeline or Tank □ Surface Spill or Discharge □ Routine Industrial Operations □ Dumping or Burial of Wastes □ Septic tank/lateral field □ Adjacent Property □ Drums or Storage Containers □ Scepage Pit or Dry Well □ Foundry Sand □ Electroplating □ Coal Gas Manufacture □ Industrial Accident □ Unknown Other: Historical Use as a Fruit Orchard (Apples and Pears)						
5. INDICATE PAST LAND USES (CHECK ALL THAT APPLY):						
□Coal Gas Manufacturing □ Agricultural Co-op □ Dry Cleaner □ Salvage Yard □ Bulk Plant □ Pipeline □ Service Station □ Land fill □ Tannery □ Electroplating □ Unknown Other: Historical Use as a Fruit Orchard (Apples and Pears) □ Orchard (Apples and Pears) □ Orchard (Apples and Pears) □ Orchard (Apples and Pears)						
ADDRESSES AND TEI	EPHONE NUM	BERS AS AN ATTACH) OPERATORS WITH NA MENT, DESCRIBE REQU D OPERATOR, IF NO RE	ESTOR'S See Exh		

-						
Se	Section VIII. Contact List Information					
Please attach, at a minimum, the names and addresses of the following: See Attachment						
1.	1. The chief executive officer and planning board chairperson of each county, city, town and village in which the property is located.					
2.	Residents, owners, and occupants of the property and properties adjacent to the property.					
3.	Local news media from which the community typically obtains information.					
4.	The public water supplier which services the area in which the property is located.					
5.	Any person who has requested to be placed on the contact list.					
6.	The administrator of any school or day care facility located on or near the property.					
7.	In cities with a population of one million or more, the local community board if the proposed site is located community board's boundaries (*note: per the 2010 census. New York City is the only city in NY with a population					
8.	The location of a document repository for the project (e.g., local library). In addition, attach a copy of a letter repository acknowledging that it agrees to act as the document repository for the property. See Exhibit I	er sent to the				
Se	ction IX. Land Use Factors (Please refer to F.CL § 27-1415(3))					
1.	Current Use: Residential Commercial Industrial Vacant Recreational (check all that app Provide summary of business operations as an attachment. Formerly Fruit Orchard (Apples, Pears)	ly)				
2. [ntended Use Post Remediation: Unrestricted Residential Commercial Industrial (check all the Provide specifies as an attachment. See Attachment	nat apply)				
	3. Do current historical and/or recent development patterns support the proposed use? (See #14 below re: discussion of area land uses)					
4.	ls the proposed use consistent with applicable zoning laws/maps? See Exhibit J	☑Yes □No				
	5. Is the proposed use consistent with applicable comprehensive community master plans, local waterfront revitalization plans, designated Brownfield Opportunity Area plans, other adopted land use plans? See Attachment					
6.	Are there any Environmental Justice Concerns? (See §27-1415(3)(p)).	□Yes ☑No				
7.	Are there any federal or state land use designations relating to this site?	□Yes ☑No				
8.	Do the population growth patterns and projections support the proposed usc?	☑Yes □No				
9.]	s the property accessible to existing infrastructure?	✓Yes □No				
10.	10. Are there important cultural resources, including federal or state historic or heritage sites or Native American religious sites within ½ mile? See Attachment					
! l.	11. Are there important federal, state or local natural resources, including waterways, wildlife refuges, wetlands, or critical habitats of endangered or threatened species within ½ mile? See Attachment ✓ Yes ☐No					
12.	12. Are there floodplains within ½ mile? See Exhibit K ☐ Yes ☑ No					
13.	3. Are there any institutional controls currently applicable to the property? ☐Yes ☑No					
14. Describe the proximity to real property currently used for residential use, and to urban, commercial, industrial, agricultural, and recreational areas in an attachment See Attachment and Exhibit L.						
	15. Describe the potential vulnerability of groundwater to contamination that might migrate from the property, including proximity to wellhead protection and groundwater recharge areas in an attachment. See Attachment					
16.	16. Describe the geography and geology of the site in an attachment. See Attachment					

Secti	on X. Statement of Certification and Signatures
(By re	equestor who is an individual)
of DE forth inform	application is approved, I acknowledge and agree to the general terms and conditions set forth in DER-32 Brownfield up Program Applications and Agreements and to execute a Brownfield Cleanup Agreement (BCA) within 60 days of the date C's approval letter. I also agree that in the event of a conflict between the general terms and conditions of participation set in DER-32 and the terms contained in a site-specific BCA, the terms in the BCA shall control. I hereby affirm that nation provided on this form and its attachments is true and complete to the best of my knowledge and belief. I am aware that lise statement made herein is punishable as a Class A misdemeanor pursuant to section 210.45 of the Penal Law.
Date:	Signature: Print Name:
(By ar	requestor other than an individual)
ackno Agree agree contai attach	oy affirm that I am Vice President (title) of Park Point New Patry LLC (entity); that I am authorized by that entity to make this action; that this application was prepared by me or under my supervision and direction. If this application is approved, I wiedge and agree to the general terms and conditions set forth in DER-32 Brownfield Cleanup Program Applications and ments and to execute a Brownfield Cleanup Agreement (BCA) within 60 days of the date of DEC's approval letter. I also that in the event of a conflict between the general terms and conditions of participation set forth in DER-32 and the terms need in a site-specific BCA, the terms in the BCA shall control. I hereby affirm that information provided on this form and its ments is true and complete to the best of my knowledge and belief. I am aware that any false statement made herein is able as a Class A misdemeanor pursuant to Section 210.45 of the Penal Law.
Date:	4-16-2014 Signature: Frint Name: James E. McKenna
CHDM	TTAL INFORMATION:
	3) complete copies are required.
•	Two (2) copies, one paper copy with original signatures and one electronic copy in Portable Document Format (PDF) on a CD, must be sent to:
	Chief, Site Control Section New York State Department of Environmental Conservation Division of Environmental Remediation 625 Broadway Albany, NY 12233-7020
•	One (1) paper copy must be sent to the DEC regional contact in the regional office covering the county in which the site is located. Please check our website for the address of our regional offices.
FOR DE	PARTMENT USE ONLY
BCP STT	ET&A CODE:LEAD •FFICE:

Attachment

ATTACHMENT TO BROWNFIELD CLEANUP PROGRAM APPLICATION

Requestor: Park Point New Paltz, LLC Property Name: Park Point New Paltz

Brownfield Cleanup Program Application Supporting Documentation

Section I. Requestor Information

Park Point New Paltz, LLC is the entity (the "Requestor") requesting participation in the Brownfield Cleanup Program (the "BCP"). Paul J. Wilmot is the soul member of the Requestor.

The names and contact information of Requestor's authorized representative, consultant, and attorney are all included within page 1 of the BCP Application.

Section II. Property Information - Owners

Address	SBL	Owner	Acreage	Contact Information
Route 32 South	86.4-2-3.113	Goshawk, LLC	41.861	Shannon Roddy Chief Financial Officer SUNY New Paltz Foundation, Inc. 1 Hawk Dr New Paltz, NY 12561 (845) 257-3244 (office) roddys@newpaltz.edu
141 Route 32 South	A portion of 86.4-2-3.115	J.A.M. of New Paltz, Inc.	8.139	Michael A. Moriello, Esq. 111 Green Street PO Box 4465 Kingston NY 12402 (845) 338-6603 (office) mamrfr@aol.com

5. Property Description Narrative:

The property (the "Project Site") subject to this BCP Application encompasses approximately 50.00 acres wholly within the Town of New Paltz, Ulster County, New York. The Project Site is located on the west side of NYS Route 32 (Manheim Blvd.) less than one mile south of the intersection at Route 299 (Main Street) - Assessor's Parcel Number 86.004-02-3.113 and a portion of 86.004-02-3.115. See Exhibit C -1.

The Project Site is comprised of woods, former apple orchard lands, two man-made irrigation ponds, meadows and an active, approximate three acre pear orchard. The abandoned apple orchards are no longer pruned or sprayed, and are severely overgrown with weeds. Other than agricultural irrigation equipment and associated shelters, there are no structures upon the Project Site.

The Project Site is bounded by a 32-unit multi-family apartment project to the south, and further south is predominately farmland and single family homes. The SUNY Campus at New Paltz and the southern portion of Village of New Paltz occupy most of the lands to the north and consist of student dormitories, multi-family housing, single-family residences, and commercial and light industrial type businesses. Land uses to the east of the Project Site consist of agricultural use with some sporadic residences. The western boarder of the Project Site contains SUNY maintenance facilities, recreational fields and additional dormitories.

The majority of the Project Site was historically used for agricultural/orchard purposes. Apple orchard operations ceased on the Project Site in 2002. Based on the results of soil investigations completed 2012 and 2013, it has been determined that concentrations of Arsenic, Lead, and Dieldrin in soils exceed soil cleanup objectives for Restricted Residential Use. Other pesticides are also present in measurable levels but below the Restricted Residential Use criteria.

Groundwater and surface water is identified as being potentially impacted by pesticides at this site; however, a specific spill has not been identified. It is possible that these groundwater and surface water impacts are the result undocumented releases or leaching from pesticide contaminated soils.

Section III. Current Site Owner and Operator Information

Owners:

Owner	Address	SBL	Acreage	Contact Information
Goshawk, LLC	Route 32 South	86.4-2-3.113	41.90	Shannon Roddy Chief Financial Officer SUNY New Paltz Foundation, Inc. 1 Hawk Dr New Paltz, NY 12561 (845) 257-3244 (office) roddys@newpaltz.edu
J.A.M. of New Paltz, Inc.	141 Route 32 South	A portion of 86.4-2-3.115	8.0	Michael A. Moriello, Esq. 111 Green Street PO Box 4465 Kingston NY 12402 (845) 338-6603 (office) mamrfr@aol.com

Operator:

Operator	Address	Owner	Acreage	Contact Information
J.A.M. of New Paltz, Inc. (lessee of property)	Route 32 South (a portion of SBL 86.4-2-3.113)	Goshawk, LLC (owner and landlord)	+/- 3.0 Acres	Michael A. Moriello, Esq. 111 Green Street PO Box 4465 Kingston NY 12402 (845) 338-6603 (office) mamrfr@aol.com

Section V. Property Eligibility for Acceptance into the Brownfield Cleanup Program

As clearly evidenced by the known contamination associated with the Project Site, which requires remediation in order to return the Project Site to active use, and the potential impacts associated with the historic agricultural operations, confirmed and potential environmental contamination of the Project Site complicates future redevelopment and reuse of the Project Site.

The Project Site meets the definition of a "Brownfield site" as set forth in the New York State Environmental Conservation Law (the "ECL"). ECL Section 27-1405(2) defines a "Brownfield Site" as "any real property, the development or reuse of which may be complicated by the presence or potential presence of a contaminant". The regulations in 6 NYCRR 375-3.3(a)(1) reiterate that a brownfield site has two elements and adds a "reasonable basis" test to each:

A brownfield site has two elements:

- (i) There must be confirmed contamination on the property or a reasonable basis to believe that contamination is likely to be present on the property (the "Contamination Element"); and,
- (ii) There must be a reasonable basis to believe that the contamination or potential presence of contamination may be complicating the development, use or reuse of the property (the "Complication Element").

Moreover, the New York State Department of Environmental Conservation BCP Eligibility Guidance dated March 2005, which is incorporated into the Brownfield Cleanup Program Guide establishes several factors that the Department considers in evaluating whether the Contamination Element and the Complication Element exist.

The Contamination Element

The Department of Environmental Conservations considers the following factors with respect to the Contamination Element, to the extent they are relevant to a proposed BCP site:

- (i) the nature and extent of known or suspected contamination;
- (ii) whether contaminants are present at levels that exceed standards, criteria or guidance;
- (iii) whether contamination on the proposed site is historic fill material or exceeds background levels;
- (iv) whether there are or were industrial or commercial operations at the proposed site which may have resulted in environmental contamination; and/or,
- (v) whether the proposed site has previously been subject to closure, a removal action, an interim or final remedial action, corrective action or any other cleanup activities performed by or under the oversight of the State or Federal government.

The Contamination Element of the BCP Eligibility Test has clearly been met in this

application because previous investigations have established that on-site soils have been impacted by contaminants that will require remediation. See Exhibit G.

The Complication Element

The Department of Environmental Conservations considers the following factors with respect to the Complication Element; to the extent they are relevant to a proposed BCP site:

- (i) whether the proposed site is idled, abandoned or underutilized;
- (ii) whether the proposed site is unattractive for redevelopment or reuse due to the presence or reasonable perception of contamination;
- (iii) whether properties in the immediate vicinity of the proposed site show indicators of economic distress such as high commercial vacancy rates or depressed property values; and/or,
- (iv) whether the estimated cost of any necessary remedial program is likely to be significant in comparison to the anticipated value of the proposed site as redeveloped or reused.

The Complication Element of the BCP Eligibility Test has clearly been met in this application because initial investigation results indicate that concentrations of Arsenic, Lead, and Dieldrin in soils throughout the Project Site exceed threshold criteria for Restricted Residential Use. Other pesticides are also present but below applicable threshold criteria. As described within this BCP application, it is respectfully submitted that there is a reasonable basis to believe that the contamination known and suspected to be present on the Project Site is complicating the development, use or re-use, of the Project Site. The Project Site is known to be contaminated and reasonable conclusions can be made that additional contamination is most likely present on the Project Site, also in need of remediation.

The Requestor as a Volunteer

A BCP applicant may be either a "Participant" or a "Volunteer."

A "Participant" is an applicant who either (i) was the owner of the site at the time of the disposal or discharge of contaminants; or (ii) is otherwise responsible according to applicable principles of statutory or common law liability, unless such person's liability arises solely as a result of such person's ownership or operation of or involvement with the site subsequent to the disposal or discharge. New York Environmental Conservation Law 27-1405(1)(a). This definition is repeated verbatim at 6 NYCRR 375-3.2(b)(1) and is paraphrased in the Brownfield Cleanup Program Guide at Section 2.4(1)(A).

A "Volunteer" is an applicant other than a participant, including a person whose liability arises solely as a result of such person's ownership or operation of or involvement with the site subsequent to the disposal or discharge of contaminants provided that such

person exercises appropriate care with respect to the contamination. New York Environmental Conservation Law 27-1405(1)(b). This definition is repeated verbatim at 6 NYCRR 375-3.2(b)(2) and is paraphrased in the Brownfield Cleanup Program Guide at Section 2.4(1)(B).

Because the applicant became involved with the property after the disposal or discharge of contaminants, and has exercised appropriate care with respect to the contamination, it is entitled to Volunteer status under New York Environmental Conservation Law 27-1405(1)(b).

Based on the foregoing and as further set forth in this BCP application, the Project Site meets the Contamination Element and the Complication Element tests. As such, the Project Site qualifies as a Brownfield Site eligible for participation in the BCP, with the applicant as a Volunteer because there is confirmed contamination at the Project Site and the contamination is complicating the redevelopment and re-use of the Project Site.

Section VI. Project Description and Estimated Schedule

Purpose and Scope of the Project

The purpose of the project is to provide safe, proximate, quality, purpose built student suitable housing to house students from SUNY New Paltz who are unable to live on campus due to limited available and/or cannot find affordable accommodations near the campus. The project includes a total of 10 student suitable housing buildings containing approximately 228 units with 696 beds as well as 3 faculty/staff suitable housing buildings with 8 or 10 units in each building for a total of 24-30 units. The housing project would include, paved and auxiliary gravel parking, a club house or common space, common recreational facilities (tennis courts and basketball courts) and dedicated locations for community gardening. It will be served by a public water and wastewater utilities. All building structures will be slab on grade with the exception of one building – building 12, which will contain a walkout basement to be constructed under one-half of the building and to be used for maintenance offices and a workshop. Stormwater will be managed by retention basins on site.

Currently, SUNY New Paltz can only provide/offer campus housing for less than 50% of their undergraduates. The addition of this project will result in the ability to house only 60% of the undergraduate population.

It is estimated that the net new economic activity that would be generated by the project will result in approximately \$7,800,000 in new local spending and 73 net new jobs resulting in approximately \$2,000,000 in new wages. This is in addition to the approximate 215 new construction jobs that will be created during the 18-month construction period resulting in approximately \$20,000,000 in new local wages.

Below please find a description of the proposed supplemental remedial investigation.

A) Supplemental Remedial Investigation ¹

Preliminary discussions with NYSDEC indicate that additional information is required to eliminate concerns for the presence of contaminants other than pesticides, arsenic, lead and mercury being present at the site. Soils were not characterized for other potential contaminants such as Volatile Organic Compounds (VOCs), Semi-Volatile Organic Compounds (Semi-VOCs) or Polychlorinated Biphenyl's (PCBs). Groundwater samples have not been collected from this property. Although samples collected from adjacent property to the east, with a similar land use history, as part of the water supply assessment found no contaminants of concern, the scope of the proposed investigation includes installation of groundwater monitoring wells and the collection of samples for analysis as follows:

1. Soil Sampling Scope

To provide for a more comprehensive characterization of surface soils within the Project Site boundaries, soil samples will be collected in the top six inches at ten select sampling locations. These locations have been chosen to coincide with sample locations from previous investigations and to represent a reasonable distribution of locations across the Project Site. In addition, two sediment samples will be collected, one from each existing pond.

The surface soil samples and the pond sediment samples will be collected per location from the 0 to 0.5-ft-bgs depth interval using a hand auger. Samples will be visually inspected for evidence of impacts such as odor, discoloration, staining, trash, debris, or liquid-phase contaminants. A PID will be used to screen the soil for organic vapors. Soils will be classified using the Unified Soil Classification System (USCS). All samples will be submitted to ALS Laboratories, Rochester, New York.

The soil samples will be analyzed for:

- TCL VOCs by USEPA SW-846 Method 8260;
- TCL SVOCs by USEPA SW-846 Method 8270; and
- PCBs by USEPA SW-846 Method 8082.

The sediment samples will be analyzed for:

- TAL Metals by USEPA SW-6010
- TCL VOCs by USEPA SW-846 Method 8260;
- TCL SVOCs by USEPA SW-846 Method 8270;
- Pesticides by USEPA SW-846 Method 8081: and
- PCBs by USEPA SW-846 Method 8082.

Four (4) soil test borings will be installed to the top of local bedrock using direct push and/or the hollow auger drilling method to determine the potential presence of a perched water table condition. These borings will be located in the vicinity of the two ponds. The intent is to provide additional information to verify that the groundwater in the upper unconsolidated glacial material is, in fact, perched and not just partially confined.

¹ The proposed supplemental remedial investigation as described herein is *preliminary only*, and subject to: (i) input and direction from the NYSDEC; and (ii) implementation and completion of all steps and component parts of the Brownfield Cleanup Program process, as appropriate.

2. Groundwater Monitoring Well Installation

A perched groundwater condition was encountered in several test pits on the Project Site all of which was located around the two ponds. It is believed, based upon previous assessments conducted during the evaluation of the development of a new water supply that this condition is localized and limited to the area around the ponds that appear to be cut into the underlying bedrock aquifer. Based on the hydrogeological conditions encountered during the investigation groundwater will be encountered at the depth of interest at most locations within the upper fractured bedrock layer at the site.

In order to evaluate the groundwater beneath the site, four monitoring wells will be installed and sampled. These locations are as follows:

- one monitoring well along the eastern property line adjacent to Route 32 (MW-1) (upgradient side of the Project Site)
 - one monitoring well to the south (MW-2), and
 - two monitoring wells to the west (downgradient to ponds MW-3, MW-4).

The proposed monitoring wells MW-1, MW-2, MW-3 and MW-4 will be installed using a hollow stem arguer drill rig with continuous split spoons to bedrock. Rock will be cored until the first saturated zone is reached (estimated depth of approximately 25 to 30 ft-bgs). The wells will be continually logged according to the USCS. Soil collected in the split spoons will be scanned with a photoionization detector (PID) to determine if Volatile Organic Compound (VOCs) may be present in the soil.

Upon completion of the field effort, boring logs will be prepared for each location. The boring logs will include USCS descriptions, well construction details, and other pertinent information (PID screening results, field observations, etc.). The boring logs will be presented in the Supplemental Site Characterization Report.

3. Monitoring Well Soil Sampling

During boring advancement, soils will be screened using a PID. Soil samples will be collected and submitted for laboratory analysis from each of the monitoring well borings drilled at the site only if impacts are noted (e.g. staining, odor) or if elevated PID readings are detected. Any soil interval exhibiting elevated PID readings will be immediately placed in laboratory-provided sample containers to minimize possible volatilization.

Additionally, the time, date, analysis requested, site name, and the sampler's initials will be written on the identification label. The soil samples will be placed into a cooler on ice for shipment or hand delivery under standard chain of custody procedures to the laboratory.

The samples, if collected, will be analyzed by ALS Laboratories in Rochester, New York for:

- TAL Metals by USEPA SW-6010
- TCL VOCs by USEPA SW-846 Method 8260;
- TCL SVOCs by USEPA SW-846 Method 8270;
- Pesticides by USEPA SW-846 Method 8081: and

- PCBs by USEPA SW-846 Method 8082.
- 4. Well Development and Groundwater Sampling

The wells will be allowed to stand for at least 24 hours prior to initiating groundwater sampling. Groundwater sampling activities will be initiated by measuring the water level using an oil/water interface probe. The measurements will be taken from the top of riser pipe and will be recorded in the field logbook. The field measurements will be converted into elevations to develop a groundwater flow gradient map upon completion of well surveying.

After measuring the water levels in the wells, the standing well volumes will be calculated. A peristaltic pump will be used to purge groundwater via low-flow sampling techniques. Clean, dedicated tubing will be used in each well during sampling. The pump will be operated at a flow rate of no greater than 500 milliliters per minute (ml/min) until the monitoring parameters have stabilized (as defined below), or five standing well volumes have been removed. During purging, the water levels will be monitored to minimize draw down and turbidity.

Water chemistry parameters will be monitored during purging using a multi- parameter water quality meter and a flow through cell. The following water quality parameters will be observed during low-flow groundwater purging activities:

- pH;
- Temperature;
- Conductivity;
- Dissolved oxygen;
- Turbidity; and
- Oxidation reduction potential (ORP).

Water quality parameters will be recorded every five minutes. Well purging will be considered complete when water quality parameters have stabilized over three consecutive readings (within $\pm 10\%$ of previous measurements) or if the well purges dry. If water quality parameters have not stabilized, purging will continue up to a maximum of five well volumes.

Upon completion of well purging, groundwater samples will be collected through the use of dedicated bailers. The samples will be placed directly into laboratory- supplied, pre-preserved sample containers. The sample containers will be sealed, labeled, and placed on ice. A chain of custody form will be completed and placed inside the cooler with the samples. The cooler will be sealed for shipment or hand-delivery under standard chain of custody procedures to ALS Laboratories, located in Rochester, New York. The groundwater samples will be analyzed for the following parameters:

- Total (non-filtered) and dissolved (field-filtered through a 0.45 micron (μ m) filter prior to preservation) TAL metals by USEPA SW-846 Method 6010 and mercury by Method 7471;
 - TCL VOCs by USEPA SW-846 Method 8260;
 - TCL SVOCs by USEPA SW-846 Method 8270;
 - Pesticides by USEPA Method 8081: and
 - PCBs by USEPA SW-846 Method 8082.

The NYSDEC has also requested that the perched water table identified in previous reporting be confirmed. Split spoon sampling will be used in the areas around the ponds to characterize the subsurface soils to bedrock or refusal to identify the extent, if any, of the perched groundwater table in and around the ponds.

Estimated Project Schedule

The estimated Project Schedule is included within Exhibit G.

Section VII. Property's Environmental History

Three separate sampling events occurred at this site and are summarized in the following reports, all of which are included in their entirety within Exhibit G.

1. Ecosystems Strategies, Inc. Report, June 2012

The Ecosystems Strategies, Inc. Report sampled surficial soils in ten (10) locations across the Project Site. Samples were analyzed for residual chlorinated pesticides using USEPA Method 8081, and for lead, arsenic and mercury using USEPA Methods 6010 and 7471. Two guidance levels for soils are presented in this analysis: (i) the UCDOH guidance levels established for residential properties, and (ii) the NYSDEC Regulatory Criteria Soil Cleanup Objectives (SCOs) as detailed in the Brownfield Cleanup Program (6 NYCRR, part 375-6 Table 375-6.8[b]). No organic pesticide is present on the Project Site at a concentration that exceeds both the NYSDEC and the UCDOH guidance levels. One organic pesticide at one sample location (DDT at Sample #7) is present at a concentration exceeding the NYSDEC SCO but below the UCDOH guidance level. The UCDOH does not provide for guidance levels which would be applicable for Dieldrin. At seven sample locations, Endrin concentrations in the soil exceed the UCDOH guidance level but not the NYSDEC SCO. These data were not surprising, reflecting the long-term application of pesticides on the Site. Soils represented by Sample 1 showed no exceedances of any pesticide (including metals) guidance levels. Seven of the ten soil samples documented arsenic levels exceeding both the UCDOH and the NYSDEC guidance levels, with levels ranging from 23 ppm to 200 ppm. No concentrations of lead or mercury were detected above the guidance level in any of the samples and arsenic was below the guidance level in three of the samples.

In order to document potential impacts to on-site surface waters associated with run-off from pesticide impacted soils, Ecosystems Strategies personnel collected two surface water samples from ponds located at the central eastern portion of the site. No field evidence of contamination was noted during the sample collection. These results support the conclusion that on-site surface waters have not been significantly impacted by on-site pesticide application. No further investigation was recommended.

2. Brinnier & Larios Report, February 8, 2013

Brinnier & Larios collected an additional twenty-two surficial soil samples from the site to further characterize the aerial distribution of chlorinated pesticides, arsenic, lead, and mercury. Only data was reported. No interpretation was offered.

3. Seeler Engineering, P.C. Report, June 19, 2013.

Seeler Engineering, P.C. (Seeler) was retained to collect an additional 15 samples in selected locations where surface soils had previously been collected and analyzed. These samples were collected at depths of 6 to 12 inches and 12 to 18 inches and analyzed for chlorinated pesticides, arsenic, lead, and mercury. Seeler also evaluated all analytical results gathered to date, including analytical results for soil samples gathered by Ecosystems Strategies, Inc. and Brinner & Larios, P.C. to develop a plan for remedial actions if needed in support of the proposed residential development. Pesticides, arsenic, lead and mercury (compounds of concern) were evaluated to determine if existing conditions could present a concern to occupants of the proposed development, area residents during site construction, and construction workers.

Soil sampling was performed on the Project Site to assess for the possible presence of pesticides and arsenic at levels that could present a concern to occupants of the site or to groundwater beneath the site. Thirty two (32) samples were collected from soils at a depth of 0 to 6 inches (surface), ten (10) samples were collected from a depth of 6 to 12 inches and five (5) samples were collected from a depth of 12 to 18 inches across the Project Site and analyzed for Arsenic, Lead, Mercury, and Pesticides. All analyses were performed by ELAP certified laboratories and completed using USEPA approved analytical methodologies.

The results of the testing were compared to threshold criteria for Restricted Residential Site Use set by the New York State Department of Environmental Conservation (6 NYCRR Part 375) entitled "Technical Guidance for Site Investigation and Remediation". The pesticide Dieldrin, and metals arsenic and lead were found in surface samples (0 to 6 inch depth) at levels above criteria set by the New York State Department of Environmental Conservation for Restricted Residential Use. With the exception of two sample locations (S-17 and S-21) where only arsenic was found at levels above threshold criteria (19 ug/kg and 18 ug/kg respectively) all chemical compounds dropped below threshold guidance values for Restricted Residential Use below 6 inches. For samples collected below 12 inches, all analytical results dropped below threshold guidance values for Restricted Residential Use.

The soil impacted with arsenic, lead, and pesticide levels above NYSDEC guidance criteria were found to exist in the abandoned orchard area. Soils in the former pear orchard, along Route in the wooded area where Stormwater Management Pond B-1 is to be constructed, did not contain elevated levels.

In conclusion, analytical results, as summarized above, demonstrate that concentrations of Arsenic, Lead, and Dieldrin in soils exceed threshold criteria for Restricted Residential Use. Other pesticides are present in measureable levels but below applicable threshold criteria.

Section VIII. Contact List Information

1. Chief Executive Officer and Planning Board Chairperson of each county, city, town, and village in which the property is located.

Hon. Susan Zimet, Supervisor	Hon. Michael Calimano
1 Veterans Drive, PO Box 550	Chairman, Town of New Paltz Planning Board
New Paltz, NY 12561	Town Hall, Route 32
	New Paltz, New York 12561

Dennis Doyle	Hon. Mike Hein
Ulster County Director of Planning	Ulster County Executive
244 Fair St.	244 Fair Street
PO Box 1800	PO Box 1800
Kingston, NY 12402	Kingston, NY 12402

2. Residents, owners, and occupants of the property and properties adjacent to the property.

Goshawk, LLC	J.A.M. of New Paltz, Inc.
SUNY New Paltz Foundation, Inc.	111 Green Street
1 Hawk Drive	PO Box 4465
New Paltz, NY 12561	Kingston NY 12402
,	
Donald P. Christian, President	Autumn Covenant, LLC
State University of New York at	Post Office Box 4465
New Paltz	Kingston, NY 12402
1 Hawk Drive	
New Paltz, NY 12561	
Joseph M Moriello	Egbert C. Rhinehart
120 State Route 32S	Prospect Street
New Paltz, NY 12561	New Paltz, NY 12561
Sheila Moriello	Parliamo LLC
47 S Putt Corners Rd.	405 Guilford Rd.
New Paltz, NY 12561	New Paltz, 12561
Goodmazz, LLC	SUNY New Paltz,
405 Guilford Road	75 S Manheim Blvd
New Paltz, NY 12561	New Paltz, NY 12561-2499
	D. H. Div. A
Alan Goodman Assoc LLC	Donald J. Ditter, Jr.
171 Bellevue Road	30 Hawk Hill Road
Highland, NY 12528	New Paltz, NY 12561
Della Tama Anartmant	Cument Occurrent
Bella Terra Apartment	Current Occupant
Attn: Building Manager	132 Rt 32 S
151 Rt 32S	New Paltz, NY 12561
New Paltz, NY 12561	
Current Occupant	Current Occupant
120 Rt 32 S	100 Rt 32 S
New Paltz, NY 12561	New Paltz, NY 12561
110 11 112, 111 12301	110 11 1112, 111 12301
Current Occupant	
141 Rt 32 S	
New Paltz, NY 12561	
	I .

3. Local news media from which the community typically obtain information

New Paltz Times 322 Wall Street Kingston, NY 12402

4. Public Water Supplier

New Paltz Village Water District Attention: Jason West Village Hall P.O. Box 887 New Paltz, NY 12561

5. Any person who has requested to be placed on the contact list.

None

6. The administrator of any school or day care facility located on or near the property

Donald P. Christian, President State University of New York at New Paltz 1 Hawk Drive, New Paltz, NY 12561

7. The location of a document repository for the project.

Elting Memorial Library 93 Main Street New Paltz, New York 12561

Correspondence with respect to the request and response form the library indicating that it will serve as a document repository can be found in Exhibit I.

Section IX. Land Use Factors

1. Current land use and summary of business operations.

The Project Site has historically been utilized for agricultural – orchard – purposes. Apple orchard operations on the Project Site ceased in 2002. An approximately three acre portion of the Project Site is currently being used as a pear orchard.

2. Intended use post remediation.

See Attachment, Section VI.

4. Is the proposed use consistent with applicable zoning laws/maps?

Yes. Please refer to Exhibit J.

5. Is the proposed use consistent with applicable comprehensive community master plans, local waterfront revitalization plans, designated Brownfield Opportunity Area plans, other adopted land use plans?

The 1995 Comprehensive Plan and 2010 Draft Comprehensive Plan have continued to recognize the appropriateness of multi-family use as a method to guide future grown close to the SUNY New Paltz Campus and the Village of New Paltz. Alleviating housing cost pressure by providing alternative student housing is a recognized goal in the existing and/or draft Comprehensive Plan. Students moving closer to campus, providing a choice of housing for SUNY New Paltz faculty, increasing the tax base, reducing the potential for conflict between student and community residents, which will all result from the project, are also recognized goals in the existing and/or draft Comprehensive Plan.

- ** See http://www.townofnewpaltz.org/sites/newpaltzny/files/file/file/masterplan1995.pdf
- 10. Are there important cultural resources, including federal or state historic or heritage sites or Native American religious sites within ½ mile?

There are no important cultural resources or sites within a half-mile of the Project Site. A Phase IA Archeological Report prepared by Joseph E. Diamond on June 12, 2006, and a Phase IB survey prepared by Tracker Archeology Services, Inc., on August 4, and September 6, 2010 found no prehistoric remains and no historic artifacts within the project area. In its letter dated February 17, 2010, the New York State Office of Parks, Recreation and Historic Preservation found that the project "will have no effect upon cultural resources in or eligible for inclusion in the State and National Register of Historic Places."

11. Are there important federal, state or local natural resources, including waterways, wildlife refuges, wetland, or critical habitats of endangered or threatened species within ½ mile?

There are no New York State Department of Environmental Conservation regulated streams or wetlands within the Project Site. No state and/or federally listed endangered or threatened species or significant ecological communities exist on the Project Site. The development of the project will require disturbances to Town of New Paltz Wetland buffer areas, however, this disturbance will be temporary and limited to removal of low quality cover and grading for landscaped areas, while some buffer areas will be permanently impacted by inclusion of portions of parking lots and roadways. There are no other natural resources including wildlife refuges or critical habitats of endangered or threatened species known to exist in the immediate vicinity of the Project Site (http://ecos.fws.gov/ipac/).

12. Are there floodplains within ½ mile?

No. See Exhibit K.

14. Describe the proximity to real property currently used for residential use, and to urban, commercial, and industrial, agriculture, and recreational areas in an attachment.

Approximately three acres of the Project Site are actively being used as a pear orchard. The current land uses within a one half mile radius of the Project Site includes the following:

The area to the immediate south is zoned RV and is improved by the 32 unit Bella Terra multifamily apartment project. The area located further to the south is zoned Residence (R-1) and is predominately farmland and single family homes. The SUNY campus and the southern portion of the Village of New Paltz occupy most of the lands to the north with some pockets of business residence and light industrial zoned lands. The uses in these areas consist of student dormitories, multi-family housing, single family residences, and commercial and light industrial type businesses. To the east of the Project Site the zoning transitions from Residence to Light Industrial to Agriculture, the majority of all land uses within the three districts to the east is agriculture with some sporadic residences. The majority of the western property line borders the SUNY New Paltz campus containing some maintenance facilities, recreational fields, additional dormitories and other SUNY New Paltz related facilities.

15. Describe the potential vulnerability of groundwater to contamination that might migrate from the property, including proximity to well head protection and groundwater recharge areas in an attachment.

A comprehensive Groundwater Investigation was completed by Miller Hydrogeologic, Inc., in support of the development of a new water supply for the site. The supply is to be provided from a well to be installed on an adjacent piece of property across Route 32 to the east. However, as a result of that work assessments were made of the geology and hydrogeology of the proposed site. Water supply wells in the area are all upgradient of this site and will not be impacted.

16. Describe the geography and geology of the site in an attachment.

An analysis of the groundwater depths was done by Miller Hydrogeologic Incorporated (MH1). The information provided by MHI also confirms the test pit information. The information provided by MHI shows a layer of perched groundwater intermittently encountered that seems to flow down grade towards the northwest in a layer of sandy gravel, which is underlain, by a layer of "hardpan". This saturated soil layer is in the vicinity of the two existing ponds on-site.

The bedrock layer on-site falls to the west, and groundwater flow within the bedrock later is expected to flow towards the Wallkill River Valley. The bedrock layer is part of the Normanskill bedrock formation.

Groundwater flows across the site in both the shallow upper unconsolidated glacial material and the deeper underlying bedrock. Examination of deep test pit logs for the site indicates that in limited areas of the project site groundwater within the shallow unconsolidated material flows as a perched condition, with several deep test pits encountering saturated unconsolidated material at depths ranging from approximately 8-12 feet.

The largest potential impacts to the Project Site by construction are associated with the possible existence of high bedrock and perched groundwater conditions. The cuts and fills proposed for site grading are anticipated to be above the bedrock and perched groundwater levels. It is anticipated that some bedrock and perched water could be encountered during storm sewer installation along a certain swale line. A toe drain may need to be installed along the swale line to safely convey any stormwater seepage from the pond to a stormwater management area. The toe drain, if required, will be discharged to the storm sewer system.

No other mitigation measures were proposed, as there are no prominent geologic features on-site that will be impacted by the construction.

Exhibit A

NYS Department of State

Division of Corporations

Entity Information

The information contained in this database is current through March 26, 2014.

Selected Entity Name: PARK POINT NEW PALTZ, LLC

Selected Entity Status Information

Current Entity Name: PARK POINT NEW PALTZ, LLC

DOS ID #: 4022157

Initial DOS Filing Date: NOVEMBER 22, 2010

County:

MONROE

Jurisdiction:

NEW YORK

Entity Type:

DOMESTIC LIMITED LIABILITY COMPANY

Current Entity Status: ACTIVE

Selected Entity Address Information

DOS Process (Address to which DOS will mail process if accepted on behalf of the entity)

C/O CT CORPORATION SYSTEM 111 EIGHTH AVENUE NEW YORK, NEW YORK, 10011

Registered Agent

CT CORPORATION SYSTEM 111 EIGHTH AVENUE NEW YORK, NEW YORK, 10011

This office does not require or maintain information regarding the names and addresses of members or managers of nonprofessional limited liability companies. Professional limited liability companies must include the name(s) and address(es) of the original members, however this information is not recorded and only available by viewing the certificate.

*Stock Information

of Shares

Type of Stock

\$ Value per Share

No Information Available

*Stock information is applicable to domestic business corporations.

Name History

Filing Date Name Type Entity Name

NOV 22, 2010 Actual PARK POINT NEW PALTZ, LLC

A **Fictitious** name must be used when the **Actual** name of a foreign entity is unavailable for use in New York State. The entity must use the fictitious name when conducting its activities or business in New York State.

NOTE: New York State does not issue organizational identification numbers.

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Exhibit B

The owners of the premises described in the attached documents are as follows:

Goshawk LLC, a wholly owned affiliate of the SUNY New Paltz Foundation and is the owner of 42 Acres located at 141 Route 32 south, New Paltz, tax parcel number 86.4-2-3.113

Goshawk LLC entered into a Ground Lease Agreement with Fall Line Limit LLC (copy attached). Fall Line Limit LLC then entered into an Option to Purchase Agreement with Wilmorite Inc., whereby Wilmorite Inc. was given the option to purchase Fall Line's rights in the Ground Lease.

Subsequently, Wilmorite Assigned these rights to Park Point New Paltz, LLC (see copy of Ground Lease Assignment attached).

In addition, there are approximately 8 acres, which Park Point New Paltz LLC intends to utilize for the location of a wastewater treatment facility. J.A.M. of New Paltz, Inc., is the owner this acreage and has agreed to convey this to Park Point New Paltz LLC (see copy of Ground lease Assignment attached).

Once the project is approved, Park Point New Paltz LLC will execute it's rights under the Option and will then be the Ground Tenant of the Fee Owner, Goshawk LLC, and the Park Point New Paltz LLC and Wilmorite, Inc. are permitted to enter the promises pursuant to an Access, Indemnification and Insurance Agreement (copy attached).

GROUND LEASE ASSIGNMENT, PREMISES AGREEMENT AND ACKNOWLEDGMENT

This GROUND LEASE ASSIGNMENT, PREMISES AGREEMENT AND ACKNOWLEDGMENT (this "Agreement") is made as of the 23rd day of December, 2013 by and between PARK POINT NEW PALTZ, LLC, a New York limited liability company with offices located at 1265 Scottsville Road, Rochester, New York 14623 (the "Developer"), WILMORITE, INC. a New York Corporation with offices located at 1265 Scottsville Road, Rochester, New York 14623 ("Assigner"), J.A.M. OF NEW PALTZ, INC. a New York Corporation with offices located at 111 Green Street, P.O. Box 4465, Kingston, New York 12402 ("JAM"), FALL LINE LIMIT, LLC a New York limited liability company with offices located at 111 Green Street, P.O. Box 4465, Kingston, New York 12402 ("Fall Line"), AJM ASSOCIATES OF NEW PALTZ, INC. a New York Corporation with offices located at 111 Green Street, P.O. Box 4465, Kingston, New York 12402 ("AJM"), and MICHAEL A. MORIELLO and JEAN MORIELLO, residing at 47 South Putt Corpora Road, New Paltz, New York, 12561 ("Moriello").

RECITALS

WHEREAS, the Assignor has property interests in approximately forty-two (42) acres of land owned by GOSHAWK, LLC, a wholly owned affiliate of the SUNY New Paltz Foundation, located at 141 Route 32 South, New Paltz, New York, in the Town of New Paltz R-V zoning district, tax parcel number 86.4-2-3.113, said lands being affected by a written leasehold by way of the most recent Option to Purchase Modification Agreement, dated on or about the date hereof, with Fall Line and Wilmorite (the "Foundation Development Parcel" - said agreements and real property interests are more accurately described in Exhibit A); and

WHEREAS, the Assignor has property interests as set forth within an Option Agreement, dated on or about the date hereof, with JAM in approximately eight (8) acres of land owned by JAM (a portion of the approximately 299.40 acre tax parcel number 86.4-2-3.115) a copy of said Option Agreement is annexed in Exhibit B; and,

WHEREAS, the Assignor has property interests as set forth within a Vacant Land Agreement, dated on or about the date hereof, with AJM in approximately 5.934 series of land owned by AJM (tax percel number 86.4-2-4-36) a copy of said Vacant Land Agreement is annoted in Exhibit C; and,

WHEREAS, the Assignor has property interests as set forth within a Option to Purchase Lands to be Subdivided, dated on or about the date hereof, with JAM and Moniello in approximately thirty-four (34) acres of land owned by JAM and Moniello (a portion of the approximately 299.40 acre tax parcel number 86.4-2-3.115 and a portion of the approximately 18 acre tax parcel 66.012-2-58.2) a copy of said Option to Purchase Lands to be subdivided is annexed in Exhibit D; and,

WHEREAS, by this Agreement, Assignor has assigned to Developer all its rights to the Foundation Development Percel and the parties hereto desire to enter into certain additional

agreements with respect to the Premises so as to induce the Developer to proceed with the construction of dormitory housing (the "Project"), comprised of approximately 350,000 sq. ft. with 10 buildings involving 228 Stadem Housing Units, 30 Faculty Housing Units, a clubhouse building, a water treatment famility, water storage tank and a waste water treatment plant (the "Improvements"); and (3) items of machinery, equipment and other parsonal property (the "Equipment" and collectively with the Premises and the Improvements, the "Facility"); and

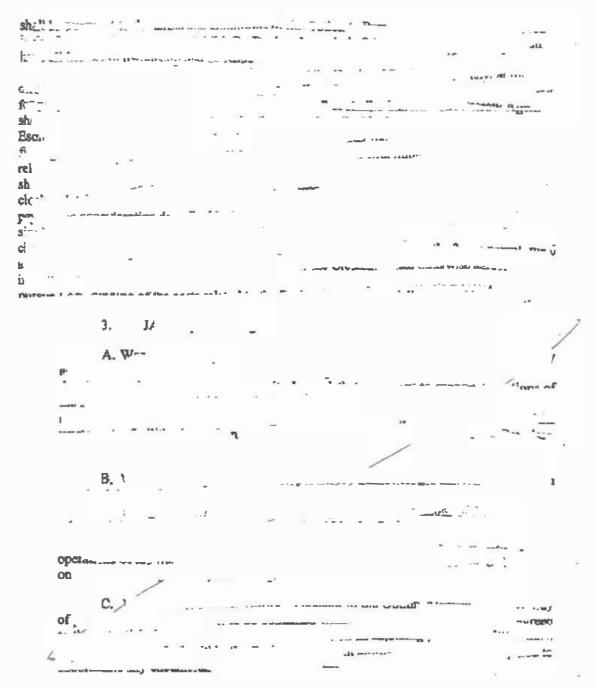
WHERBAS, Developer is desirous of obtaining from one or more lenders identified by Developer from time to time (each a "Lender") loans to find the development of the Project (the "Loans"), secured in part by one or more Mortgages, Assignment of Loans and Rents and/or Security Agreements or similar cottateral agreements securing the Loan (each a "Mortgages" and together the "Mortgages") upon Developer's interest in the Premises.

NOW THEREFORE, for good and valuable consideration, and the mutual covenants contained hereio, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

Assignment to Developer. Assignor hereby assigns and some over to Developer all eight title and interest of Assignor in and to the Foundation Development Percel and related agreements described in Exhibit A, including but not limited to the Option to Purchase dated Japuary 9, 2009 between Pall Line Limit, LLC, Sharf Development, LLC and Wilroonie, Inc. as amended to date ("Assigned Rights in Foundation Development Parcel"). The parties hereto saknowledge and consent to said assignment. To the extent any applications for permits or approvals have been submitted under the name of a party hereto with respect to the Project or Facility or Premises, the parties hereto hereby agree that on or after the date hereof the Developer shall have the sole right and dis-retion to prosecute the application or punding approval and shall have the right to amend or madify in its sole discretion any approvals or applications related to the Project or Ferility or Premises and each party herein agrees to cooperate to the extent accessary or convenient to savist with the respective action (collectively with the Assigned Rights in Foundation Development Percel, the "Assigned Rights and Agreements"). Developer hereby assumes the obligations under the Androcal Rights and Agreements and accepts the interests in the Premises to be transferred to Developer as contemplated or described herein. The parties hereto hereby acknowledge and agree that, with respect to the parties herein, all necessary actions to be taken and payments to be made under the Assigned Rights and Agreements have been made through the date hereof under the terms of the Assigned Rights and Agreements. The parties hereto shall look solely to Developer for performance under the Assigned Rights and Agreements on or after the date hereof and hereby release and hold harmless the respective transferring parties for obligations to perform on or other the date bereof under the Assigned Rights and Agreements.

2. Escrow of Certain Documents 1

2



4. Consideration for the Premises. On the date of the Closing, the Developer shall the pay the following:

- A. With respect to the Foundation Development Parcel, Developer shall pay Fall Line the balance of consideration due under the Assigned Rights in Foundation Development Parcel (this provision is intended to accelerate the payment echeculard under the Assigned Rights in Foundation Development Parcel) and it set forth within the Option to Purchase Madification Agreement detect on or about the date hereof and made a part of Exhibit A;
- B. With respect to the 8 Acre Percel, Developer shall pay IAM and in acre for acreage in excess of the 200 foot radius of the essement described in the 8 Acre Percel Option Agreement on adjoining lands of JAM;
 - C. With respect to the 6 Acre Parcel, Developer shall pay.
 - D. With respect to the 34 Acre Parcel, Developer shall pay JAM

Notwithstanding any other terms or conditions contained herein or in any of the agreements attached hereto as Exhibits or contemplated thereby (the "Transfer Agreements"), if there is a apostic between the terms of this Agreement and the terms of the Transfer Agreements, this Agreement shall control. IAM, Fell Line, AIM and Modello, with respect to their respective property interests being transferred herein or through the Transfer Agreements, hereby represent that their respective property interest to be, transferred is suitable for the intended use by Developer related to the development and operation of the Facility based on all laws, rules and regulations existing as of the date hereof. All parties to this Agreement bereby agree that tires is of the essence and all parties will act in a commercially reasonable manner to cause the intended transfers to occur hereunder and under the Transfer Agreements as soon as practicable and will cooperate to amend this Agreement and the Transfer Agreements based on commercially reasonable requests of the Lenders such that the intended uses of the Facility can be developed and financed.

5. Miscellaneous. This Agreement may be executed in any number of counterparts each of which shall be deemed an original but which together shall constitute a single instrument binding on the parties hereto. This Agreement shall be governed by, and all matters in connection herewith shall be construed and cofurced in accordance with, the laws of the State of New York applicable to agreements executed and to be wholly performed therein and the parties hereto hereby agree to submit to the personal jurisdiction of the Federal or state courts located in Ulster County, New York. Upon subsequent agreement of the parties as to recitals, said agreement to recitals not to be unreasonably withheld, a Memorandum of this Agreement may be

recorded in the Ulster County Clerk's Office. The individuals signing for the respective parties between, by execution and delivery of this Agreement, are certifying that said individual is a duly authorized officer, manager or member of the respective party, that all necessary action has been taken to authorize execution and delivery of this Agreement and that the individual signing has all measure power and authority to bind the respective party.

[gignature pages follow]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the date described above.

PARK POINT NEW PALTZ, LLC a New York limited liability company

Name: PAUL J. WILMOT

Title: President

WILMORITE, INC. a New York Corporation

Vame: PAUL T. WILMOT

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[SIGNATURE PAGE CONFINUED]
J.A.M. OF NEW PALL BOG. WNew York
Composition
Name: MICHAELA MORIELLO
Title:
FALL LIME LIMIT LLC a New York limited
Name: MICHAEL A MORIELLO Title:
AJM ASSOCIATION PALTZ, INC., a
New York Corporation
Pitte:
MICHAEL A. MORIELLO
Jean Moncella
JEAN MORIELLO

Option to Purchase

THIS OPTION TO PURCHASE ("Option Agreement"), is made this day of form of the December, 200% by and between Fall Line Limit, LLC ("Fall Line") with offices at 111 Green Street, Post Office Box 4465, Kingston, New York 12402, Sharf Development, LLC, with offices at 225 West 83rd Street, Apartment 3L, New York, New York 10024 ("Scharf") and Wilmonite, Inc. ("Wilmonite"), with offices at 1265 Scottsville Road, Rochester, New York 14624, (collectively "The Parties").

- Contained herein and for other valuable consideration, the receipt and sufficiency of which The Parties acknowledge, Fall Line hereby grants to Wilmorite an exclusive option (the "Option") to purchase the Leasehold Interest held by Fall Line in and to the premises including the buildings, structures and improvements located adjacent to and southeast of the existing SUNY New Paltz Campus, County of Ulster, State of New York and more particularly described as the Ground Lease Agreement between Goshawk, LLC and Fall Line Limit, LLC dated November 2, 2007 ("Ground Lease" or "Leasehold"). [A copy of said Ground Lease is annexed hereto and made a part hereof as Exhibit "A".] This Option Agreement is expressly conditioned upon Fall Line obtaining express, written approval from Goshawk, LLC of the future Assignment contemplated by this Option Agreement. Fall Line shall obtain said approval within 30 days of the date of execution of this Option Agreement. Said Assignment shall be fully executed, delivered and operable to Wilmonite at the time of closing.
- 2. Term. The Option term shall commence on the date of this Option Agreement and expire twenty-four (24) months from the date hereof at 6:00 p.m. In addition, Wilmorite shall have the right, exercisable no later than the thirtieth (30th) day prior to the end of the initial twenty-four (24) month term of this Option Agreement to extend the term of this Option Agreement for an additional period of twelve (12) months. In the event Wilmorite shall fail to so exercise this Option, the Option shall thereupon cease to be of any further force and effect, and Fall Line shall be entitled to retain and be credited with all of the Option payments and neither party shall have any further rights or liabilities as against the other,
- 3. Option Payments. Wilrocite shall pay Fall Line a payment (the "Option Payment") in the amount of all Rent, Expenses, Taxes and other charges that are required to be paid by Lessee (Fall Line) to Lessor (Goshawk, LLC) under the terms and conditions of the Ground Lease. The obligation of Wilmorite to pay said Rent Expenses, Taxes and other charges shall commence on the date of this Option Agreement and shall continue until said Lease is either assigned to Wilmorite or its nominee or the Option Agreement is otherwise terminated. In addition, Wilmorite shall pay an Additional Option Payment (Additional Option Payment) in the amount of which payment shall be due and payable 90180 days from the date of this Option Agreement. The Additional Option Payment shall be non-refundable upon payment and shall apply toward the Purchase Price, but shall only be so applied if a closing occurs.

nav		Purchase Price the total purchase		exercised	bу	Wilmorite,	then	Wilmorite	apall
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Initial Total

by good certified or bank check for the purchase of Pall Line's Leasehold The Purchase Price shall be paid with an initial non-refundable payment of which shall be due and payable within 99/100 days of the Accution of this Uption Agreem t (this payment is defined in paragraph 3 above as the Additional Option Payment). The balance of shall be due and payable upon the Notice of Exercise (of this Option). Immediately upon the payment of the Las aforesaid Scharf Development. LLC (as The Parties hereto acknowledge that Scharf (50% Memberowner of Fall Line) shall execute all documents as are required to withdraw and disassociate from Pall Line as a Member and transfer all Company units either to Fall Line or to and Beautiful Monster, LLC (so the other 50% Company Member) at Michael A. Mericlle's sole election, pursuant to the November 2, 2007 Fall Line Limit, LLC Operating Agreement. Copies of said documents are annexed hereto and made a part hereof collectively as Exhibit "B". the other 50% owner of Fall Line) have entered into an agreement whereby Scharf has agreed to transfer its interest in Fall Line to Beautiful Monster, LLC immediately upon payment by Wilmorite of the Ontion Payment.

- 5. Notice of Exercise. This Option is to be exercised by Wilmorite by written notice signed by Wilmorite and sent to Fall Line prior to the expiration date,
- 6. Failure to Exercise Option. If Wilmonite does not exercise this Option within the terms of this Option Agreement, neither party shall have any further rights or claims against the other, including, but not limited to, any right of Wilmonite to obtain a refund of the Option Payment, rent, expenses, taxes or other payments paid pursuant to the Ground Lease, or a right by Wilmonite to secure a conveyance of the Leasehold. Nor shall Wilmonite possess any claim in equity or at law to alter the Ground Lease and/or to any payments made hereunder.
 - Termination of Option. Provided all payments required under this Agreement have been naid and Wilmorite is not otherwise in default, then Wilmorite shall have the right to terminate this Option at any time during the term of this Option Agreement. Wilmorite shall terminate by delivery to Fall Line of thirty (30) days written notice of its intention to terminate the Option. Thereafter, the Option shall automatically cease and terminate as of the thirtieth (30th) day from the date of such notice. If Wilmorite elects to terminate this Option, then neither party shall have any further rights or claims against the other, including, but not limited to, any right of Wilmorite to obtain a refund of the Option Payment, rent, expenses, taxes or other payments paid pursuant to the Ground Lease, or a right by Wilmorite to secure a conveyance of the Leasehold.

 Notwithstanding the foregoing, Wilmorite shall be entitled to pro-rata reimbursement for any Real Estate Texes or assessments paid for periods after the date of termination of the Option.
- 8. Payment of Real Estate Taxes. Wilmorite shall pay all real estate taxes from the date of execution of this Agreement and for the premises during the Option term. If the Option is exercised, Wilmorite shall continue to pay all real estate taxes due under the Ground Lease.

Initial Initial

- Assignment of Ground Lease. Fall Line, at the time of closing, shall receive the purchase price from Wilmorite and immediately thereafter Fall Line shall convey to Wilmorite for its nominee, by Assignment, all of its rights, title and interest in and to the Ground Lease, free and clear of all liens and encumbrances, excepting those liens and encumbrances which are affecting the premises at the time of completion of the 90180 day due diligence period. The parties agree that Wilmorite will complete a title search of the premises during said 90180 day due diligence period and provided Wilmorite pays the Additional Option Payment, the parties further agree that the Ground Lease will be delivered up at closing in substantially the same form as to liens and encumbrances as exists at the time of payment of the Additional Option Payment and consonant with this Agreement.
- 10. Closing. The closing shall be held at the office of Wilmorite's attorneys on or about the closing date specified in Wilmorite's notice of its exercise of the Option herein, (which date shall be no later than sixty (60) calendar days following exercise of the Option) or at such other time and/or place as shall be mutually agreed by The Parties.
- 11. Representations and Warranties. Fall Line represents and warrants to Wilmprite that it is the sole tessee of the Leasehold and that it has the sole and unrestricted right to grant this Option and to perform the obligations of Fall Line set forth herein. Fall Line agrees it shall not assign, lease, transfer, convey, grant a security interest or otherwise encumber the Leasehold during the Option term or any extension thereof, prior to closing and Assignment to Wilmorite.
- 12. Entire Agreement. This Option Agreement constitutes the entire agreement between The Parties and may be changed only by an agreement in writing signed by The Parties.
- 13. Benefit. The Option shall inure to the benefit of, and shall bind, the heira, successors and permitted assigns of the respective parties. Notwithstanding the foregoing, Wilmorite may assign, transfer or otherwise convey its rights under this Option Agreement, without prior written consent of Fall Line, previded said assignment is made to a business entity controlled and operated by Wilmorite, together with proof by way of NYS Filing Receipt of lawful formation and written proof of majority control of said business entity Paul J. Wilmot. Any such assignment shall constitute an affirmative representation that Paul J. Wilmot holds such controlling interest, without the need for any additional documentation.
- AS IS; WHERE IS. Except as expressly set forth in Paragraph 11 of this Option Agreement, it is understood and agreed that Fall Line is not making and has not at any time made any warranties or representations of any kind or character, express or implied, with respect to the Leasehold including, but not limited to, any warranties or representations as to habitability, merchantability or fitness for a particular purpose and the Ground Lease is to be taken AS IS unless otherwise manually agreed to in writing by both parties.
- 15. Confidentiality. Fall Line acknowledges and agrees that the existence of this Option Agreement and any information contained herein, including, without limitation, the purchase price, shall be confidential and shall not be disclosed by Fall Line to any agency, corporation, firm, individual, partnership, person or other entity prior to closing, without Wilmonite's prior written consent, which consent shall be within the sole discretion of

Initial Time

Wilmorite. Notwithstanding the foregoing, Fall Line may disclose this Option Agreement and the information contained herein to its accountants, Steven Poskanzer and Kevin Recchia, Esq. (on behalf of SUNY New Patz and/or Goshawk, LLC), Fall Line's appraisers and atterneys, but such third party professionals shall be bound by the foregoing confidentiality provisions to the extent permitted by law. Fall Line shall indemnify, defend and hold Wilmorite safe and harmless from and against all losses, damages, costs, expenses (including reasonable attorneys' fees and disbursements), claims, counterclaims and causes of action, suffered, paid or incurred by, or asserted against, Wilmorite, directly or indirectly, by reason of any breach of Fall Line of any of the provisions of this Paragraph 15. Fall Line's obligations pursuant to this Paragraph 15 shall survive the termination of this Option Agreement. Without limiting the generality of the foregoing, neither this Option Agreement, nor any memorandum hereof, may be recorded in the real estate records of the United County Clerk's Office.

- 16. Brokers. Fall Line represents and warrants to Wilmonite that it has not dealt with any real estate brokers with respect to this Option Agreement or Wilmonite's prospective purchase of the premises.
- 17. Due Diligence. During the term of this Option Agreement, Wilmorite and its agents shall have the right to enter upon the Leasehold for the purpose of conducting tests, taking measurements and celated matters (individually an "investigation" and collectively, the "Investigations") upon reasonable hours notice to Fall Line. In this regard, Wilmorite and its designated agents may enter upon the Leasehold for the purpose of the Investigations; provided however, that; (a) the Investigations shall be arranged with Fall Line as to minimize interruption or disturbance to Fall Line; (b) upon the completion of any Investigation which alters or affects the physical condition of the Leasehold, Wilmorite shall immediately restore the Leasehold to the condition which existed prior to such Investigation; (d) Wilmorite shall keep the Leasehold free and clear of any liens related to the Investigations and shall promptly discharge of record any such lien; and (e) Wilmorite shall defend, indemnify and hold Fall Line harmless from and against any injuries or damage or any losses, costs or expenses occurring as a result of any Investigations. [See also, Paragraphs "20" through "24" herein]

Fall Line further agrees to reasonably cooperate with Wilmorite's efforts to obtain approvals or permits that may be required in connection with the development, construction and financing of improvements to the Leasehold, including any of Wilmorite's efforts to obtain any municipal, county, state or federal development incentives. Within 20 days of the execution of this Option Agreement, Fall Line shall deliver to Wilmorite the following:

- a) A photocopy of the abstract of title or any existing title insurance policy or commitment in Fall Line's possession or control;
 - b) A copy of the most recent survey of the Leavehold;
- c) A copy of the Ground Lease between Goshawk LLC and Pall Line LLC dated November 2, 2007;
- d) Copies of all reports in Fall Line's possession or control that relate to soil conditions, engineering, improvement plans and related matters pertaining to the Leasehold;

Initial Control

- e) Copies of receipted real estate tax bills for the Leasehold for the past twenty-four months;
 - f) Copies of the most recent Environmental Reports done on the Lessehold;
- g) Such other documentation regarding the Leasehold readily available to Fall Line as Wilmorite may reasonably request.
- 19. Notice. Any notice under this Option Agreement (including, but not limited to, notice of exercise of the Option pursuant to Paragraph 5 above) shall be sent by Federal Express or similar recognized overnight courier to The Parties at the addresses set forth above. All notices, including notice of exercise of the Option, shall be effective upon confirmation of receipt by the addressee.
- 19. Counterpart. This Option Agreement may be executed in any number of counterparts, each of which shall be considered an original, but all of which together shall constitute one instrument.

20. TESTS:

- (a) During the term of this Option Agreement, Wilmorite shall have the right to enter into and upon the premises from time to time, for the purpose of making engineering studies, structural inspections, percolation tests, water tests, test borings, engineering studies, phase 1 and phase 2 environmental due diligence reviews, and otherwise examine, investigate, test, survey, map and inspect the premises. Wilmorite shall indemnify and hold Fall Line turnless from any and all claims and demands of third parties for personal injuries and property damage resulting therefrom including reasonable attorneys fees and costs. Wilmorite shall restore the premises to its original condition for any damage caused to the premises by reason of the performance of work on the premises by Wilmorite, its agents, employees, or representatives.
- (b) Fall Line shall cooperate with Wilmorite in connection with Wilmorite efforts to obtain a requisite studies, tests, zoning approvals, code approvals, administrative approvals, development approvals and permits for the premises.
- (c) Wilmorite agrees to make bona fide and diligent efforts to obtain all required federal, state, county and municipal permits and approvals as required, including but not limited to, all aoning approvals, code approvals, land use approvals, subdivision approvals, variance approvals, administrative approvals, environmental approvals, development approvals and permits and Wilmorite agree to make prompt application to all governmental agencies involved for such required federal, state, county and municipal permits and approvals. Wilmorite further agrees to furnish such information as any agency may reasonably require and to execute any applications or instruments in connection with the same and to cooperate in procuring or obtaining all required federal, state, county and municipal permits and approvals. Wilmorite also agrees to pay such application and permit fees as may be required by each such agency.



Fall Line agrees to execute any applications or other documents reasonably requested by governmental agencies in order for Wilmonite to obtain such required federal, state, county and municipal permits and approvals as long as Fall Line incurs no cost therefor.

- (d) As a material inducement to Fall Line executing this Option Agreement, Wilmorite agrees and covenant that Wilmorite shall deliver to Fall Line a true and accurate copy of all submissions, tests, analyses and studies conducted by or at the request of Wilmorite, including, but not limited to, all applications, surveys, maps and descriptions, test results, site plans, engiocening diagrams and reports, elevations, drainage, wetlands, traffic and other studies, environmental studies and reports and similar matters. Such copies shall be delivered to Fall Line within thirty (30) days after they are made available to Wilmorite or their agents and shall be deemed non-proprietary so that they may be utilized by Fall Line, at no expense and without further permission, in the event that closing does not occur. Notwithstanding the foregoing, said information may retain common law, statutory and other reserved rights, including copyrights that may belong to the authors and creators of said information. Wilmorite shall not be responsible for Fall Line's subsequent utilization of any documents or information provided pursuant to this provision.
- (e) All of the above surveys, tests, reports, studies and applications shall be at the sole cost and expense of Wilmorite and Wilmorite agrees to promptly pay or provide for the same when billed, and under no circumstances shall Fall Line be liable or responsible for the cost of the same.
- (f) Fall Line makes no warranty, representation or assurances that Wilmonite will obtain satisfactory Environmental Audit, Due Diligence, Testing Results and/or Approvals under this Agreement and Fall Line accepts no responsibility, liability or fault therefrom. In the event that Wilmonite elects not to proceed to Closing, Wilmonite hereby waives any claim thereto for failure of any of the conditions set forth within this entire paragraph.
- 21. ASSUMPTION OF RISK: Wilmorite expressly and affirmatively assumes all risk and liability of operation of the equipment and conduct of activities upon the subject premises in accordance with this Option Agreement, exclusive of that risk which is the result of Fall Line's negligence.
- harmless Fall Line and all of its successors, affiliates, agents, and employees from and against any and all liability of any type whatsoever, including but not limited to, any and all damages, expenses, causes of action, lawsuits, claims, penalties, fines, assessments or judgments relating to, arising out of, or occurring in connection with the conduct of Wilmorite' activities upon the premises in accordance with this Option Agreement. Wilmorite shall, at it's sole cost and expense, defend any and all actions and suits which may be brought against Fall Line or any of its affiliates, agents, or employees, or in which Fall Line or said affiliates, agents, or employees which may be impleaded with others upon any such above mentioned claims. In the event of Wilmorite' failure to do so, Fall Line, at its option, without being obliged to do so, and at Wilmorite's sole cost and expense, may defend any and all judgments that may be recovered against Fall Line or any of its affiliates, agents or employees in any such suits or actions which



may be brought against Fall Line or any of its affiliates, agents, or employees as may be impleaded with others.

- 23. LIENS: In the event any lien is filed against the property or any part thereof, for work claimed to have been performed at or materials and/or equipment supplied to the premises by agents, contractors, and/or subcontractors of Wilmorite, Wilmorite hereby coverants and agrees, at it's sole cost and expense, to bond such lien pursuant to applicable law or have such lien discharged of record by depositing the full smount of the lien, together with interest, in the Office of the Ulster County Clerk within ten (10) days after notice of lien has been received by Fall Line. Wilmorite further coverants and agrees to provide Pall Line with complete and legally sufficient waivers of lien which may arise out of the performance of work and/or the supply of materials or equipment to the property. In lieu of said waivers, and at the option of Fall Line, Wilmorite may provide releases include all labor, services, materials and equipment for which a lien could be filed, and that all payroll, materials and equipment bills, and any other indebtudness connected with the work have been paid or otherwise satisfied in full.
- 24. INSURANCE: Prior to entry upon the premises, Wilmorite shall obtain liability insurance naming Fall Line, its successors and assigns, as the additional insured and shall further deliver to Fall Line a certificate of insurance which recites the same, in the amounts as follows:
- (a) Compensation insurance: Wilmorite shall procure and maintain during the life of this Agreement, Workman's Compensation Insurance and Disability Coverage for its employees to be assigned to work upon the subject premises.
- (b) General Liability Insurance: Wilmorite shall procure and maintain until full performance of this Agreement, such General Liability Insurance as shall protect it from claims from damages for personal injuries, including accidental death, as well as from claims from property damage which may arise from the operations under this Agreement, whether such operations are by itself or by any agent, licensee, invitee, contractor, consultant, submotractor, or anyone directly or indirectly employed by Wilmorite. The amounts of such insurance shall be as follows:
- (i) General Liability Insurance in an amount not less than \$1,000,000.00 for injuries including wrongful death to any one person and subject to the same limit to each person, in any amount not less than \$2,000,000.00 on account of any one occurrence.

Wilmorite shall furnish the above insurance to Fall Line and shall also name Fall Line, as an additional named insured in said policies prior to commencing testing and work on the premises pursuant to the terms of this Agreement.

25. LIKE KIND EXCHANGE: Wilmorite agrees to reasonably cooperate with Fall Line to accommodate and effect such Like Kind Exchange of real property as Fall Line may lawfully pursue at the time of closing pursuant to Section 1031 of the Internal Revenue Code of the United States of America, provided that Fall Line pays all legal fees associated with the attorney for Wilmorite in reviewing the IRC 1031 documentation.

Initial CTW

- 26. NO PLEDGE: Wilmorite shall not pledge, hypothecate, give, grant, or otherwise utilize this Agreement to encumber the premises as security for a loan, or in any other manner, until after such time as the Option has been exercised and closing has occurred.
- 27. NO WAIVER: Failure of either party to this Option Agreement to insist upon the performance of any of the terms and conditions of this Agreement, or the waiver of any breach of any of the terms and conditions of this Agreement, shall not be construed as thereafter waiving any such terms and conditions, but these shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.
- 28. CAPTIONS: The captions and headings and titles of the paragraphs contained in this Option Agreement are for convenience only and shall in no way modify or restrict the terms, covenants and conditions of this Option Agreement.
- A. Moriello, Esq. has performed legal services for Fall Line, Scharf Development, LLC and Joseph Scharf in the past and in the instant transaction he is performing legal services and representing Fall Line only. Michael A. Moriello, Esq. is not responsible for the performance of any legal services and/or determinations on behalf of Scharf Development, LLC and/or Joseph Scharf by this Agreement. The parties hereby agree that any and all previous representation of the parties and/or all previous dealings with the parties as aforesaid and the current representation of Fall Line by Michael A. Moriello, Esq. is not objectionable, has been adequately disclosed, is acceptable to the parties hereto and shall not form the basis for any legal proceedings, complaints or actions as against Michael A. Moriello, Esq and/or Riseley and Moriello, PLLC.
- 30. GOVERNING LAW: It is agreed that this Option Agreement shall be governed by, construed, and enforced in accordance with the Laws of the State of New York and that the basis of venue for all legal proceedings arising hereunder shall be Ulster County.

IN WITNESS WHEREOF, The Parties have executed and delivered this Option Agreement the day and year above first written.

Scharf Development, LLC

By: John Slew

Fall time Limit ALL

Michael A. Moriello, vientier

Wilmonite Inc.

Paul J. Wilmot, President

Fall Line Limit, LLC

Joseph Scharf, Member

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ACCESS, INDEMNIFICATION AND INSURANCE AGREEMENT

Fall Line Limit, LLC a New York limited liability company with offices located at 111 Green Street, P.O. Box 4465, Kingston, New York 12402 ("Fall Line"), and J.A.M. of New Paltz, Inc. a New York Corporation with offices located at 111 Green Street, P.O. Box 4465, Kingston, New York 12402 ("JAM") hereby grant Park Point New Paltz, LLC (Developer) and Wilmortte Inc., permission to access Fall Line and JAM properties as set forth below, for the purpose of conducting geological, geotechnical and environmental studies and performing site plan due diligence in connection with the Developer's plan to construct a student and faculty housing project comprised of approximately 228 student housing units, 30 faculty housing units, water and wastewater treatment facilllies and other improvements.

This Agreement pertains to the following properties:

- Approximately forty-two (42) acres of land owned by Goshawk, LLC a wholly owned affiliate of the SUNY New Paltz Foundation, localed at 141 Roule 32 South, New Paltz, New York, in the Town of New Paltz, tax parcel number 86.4-2-3.113, sald lands subject to a written leasehold by and between Goshawk, LLC (Lessor) and Fall Line Limit (Lessee);
- Approximately eight (8) acres of land owned by JAM (a portion of approximately 299.40 acre tax parcel number 68.4-2-3.115) as more particularly described in the December 23, 2013 Ground Lease Assignment, Premises, Agreement and Acknowledgement; and
- Approximately thirty four (34) acres of land owned by JAM (a portion of approximately 299.40 acre tax parcel number 86.4-2-3.113) as more particularly described in the December 23, 2013 Ground Lease Assignment, Premises Agreement and Acknowledgement.

In consideration for this use, the Developer agrees to defend, Indemnify and hold harmless Fall Line and JAM and its officers, employees and agents from any claim, injury, damage, expense or loss, including defense costs, attorney's fees, and any claim under the Labor Law of the State of New York, resulting from or arising as a consequence of the Developer's use of Fall Line and JAM property. This indemnification is intended to cover the work performed by the Developer, its subcontractors or anyone employed directly or indirectly by any of them or by anyone for whose acts any one of them may be liable, but only to the extent that any such claim, injury, damage, expense or loss is caused by the negligence, errors, acts or omissions of the Developer or its subcontractors or anyone employed directly or indirectly by any of them or any claim or action brought in connection with this agreement and thereupon shall promptly take over and defend any such claim or action.

Insurance. Throughout the term of this agreement, the Developer shall maintain, at its own expense, insurance as outlined below with minimum limits as referenced. Fall Line and JAM shall be named as an additional insured on policles providing coverage for A and C below.

- A.) Commercial General Liability (1986 ISO form or later) with minimum limits of \$1,000,000 per occurrence/\$2,000,000 aggregate written on an occurrence basis.
- B.) Auto Liability (including owned, hired and non-owned autos); \$1,000,000 combined single limit (each accident).
- <u>C.)</u> Excess Liability: \$3.000,000 minimum limits in excess of underlying limits. The umbrella shall be no more restrictive than underlying coverage.
- D.) Workers' Compensation and Employers' Liability: Statutory New York State limits.

This insurance shall be written by a company licensed to do business in New York State. Each policy shall endeavor to provide for notification to Fall Line and JAM thirty (30) days prior to termination. The insurance companies issuing the policies shall have no recourse against Fall Line and JAM for payment of any premiums or for any assessments under any form or policy. Fall Line and JAM reserve the right to request copies of insurance policies.

The policies referred to in this attachment shall be primary insurance ahead of any Insurance carried by Fall Line and JAM with respect to this agreement. Developer shall furnish written consent of the Insurer to the primacy of these policies if requested by Fall Line and JAM.

Developer shall keep Fall Line and JAM informed of any claims and Developer shall provide a certificate of insurance to Fall Line and JAM evidencing this coverage prior to commencement of activities on the Fall Line and JAM proper and as needed thereafter, at policy renewal dates throughout the period of the agreement. The certificate and any and all other notices shall be sent to:

Michael A. Moriello 111 Green Street P.O. Box 4465 Kingston, New York 12402

Confidentiality. All environmental testing and investigation results, including, without limitation, all drilling, boring or other invasive testing information and results, and all documents generated with respect to or otherwise relating to any environmental testing and investigation, including, without limitation, all field notes (collectively, the "Documents") shall be kept confidential. If for any reason the Developer and/or Wilmorite and their agents or consultants believe the disclosure of any of the results of the tests, etc. referred to above are required to be given to any local, State or Federal Agency, the Developer and/or Wilmorite shall give fifteen (15) days prior notice to Fall Line and JAM and shall provide Fall Line and JAM with a citation to the authority which the Developer and/or Wilmorite believes imposes the disclosure requirement. Fall Line and/or JAM shall have the right to inform Developer and/or Wilmorite that they oppose such disclosure. In the event of a dispute concerning said disclosure which cannot be reasonably concluded by the parties, Fall Line and/or JAM shall have the right to seek to obtain a protective order or other appropriate remedy with respect to disclosure. In the event such protective order or other remedy is not obtained, or in the event the parties

- A.) Commercial General Liability (1986 ISO form or later) with minimum limits of \$1,000,000 per occurrence/\$2,000,000 aggregate written on an occurrence basis.
- Auto Liability (Including owned, hired and non-owned autos): \$1,000.000 combined single limit (each accident).
- <u>C.)</u> Excess Liability: \$3,000,000 minimum limits in excess of underlying limits. The umbrella shall be no more restrictive then underlying coverage.
- Workers' Compensation and Employers' Liability: Statutory New York D.) State limits.

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Michael A. Morlello P.O. Box 4485
Kingston, New York 12402

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Confidentiality. All environmental testing and investigation results, including, without limitation, all drilling, boring or other invasive testing information and results, and all documents generated with respect to ar otherwise relating to any environmental testing and investigation, including, without limitation, all field notes (collectively, the "Documents") shall be kept confidential. If for any reason the Developer and/or iteWilmonite and their agents or consultants believe the disclosure of any of the results of the tests, etc. referred to above are required to be given to any local. State or Federal Agency, the Developer shall give simultaneous fifteen (15) days prior notice to Fall Line and JAM and shall provide Fall Line and JAM with a citation to the authority which the Developer believes imposes the disclosure requirement. Fall Line and/or JAM shall have the right to inform Developer that they oppose such disclosure. In the event of a dispute concerning said disclosure which cannot be reasonably concluded by the parties. Fall Line and/or JAM shall have the right to seek to obtain a protective order or other appropriate remedy with respect to disclosure. In the event such protective order or other remedy is

not obtained, or in the event the parties agree to a disclosure, the parties agree to disclose

agree to a disclosure, the parties agree to disclose only such information as they are legally required to disclose to any local, State or Federal Agency.

Tem. This indemnification and insurance agreement is intended to cover the period of time from the issuance of this agreement through December 31, 2014. The obligations of the indemnification shall survive termination of this agreement and this Agreement shall inure to the benefit and bind the heirs, executors, successors and/or assigns of the parties.

Restoration. The Developer and its consultants shall restore the property to its original condition as nearly as practicable at the conclusion of the testing.

Date: 4/1/14

For WILMORITE INC.

Date:

By: Revalo A. Cocputt VICE PASIBENT

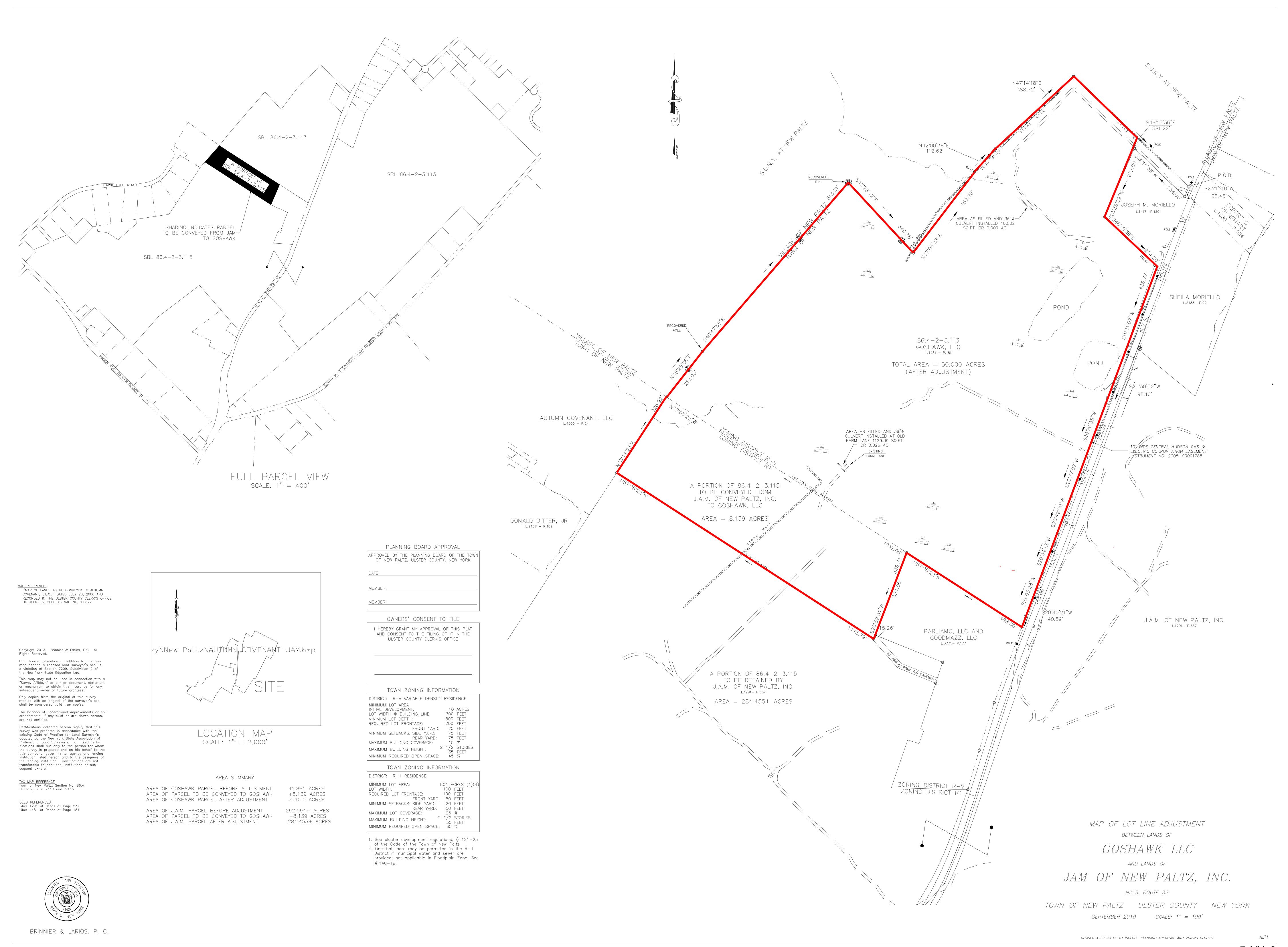
Date: 3/3/1/4

For PARK POINT NEW PALTZ, LLC

J.A.M. OF NEW PANTZ, INC.

POURLA A. COLONY, VICE PRESIDENT

Exhibit D



Historical Topographic Map

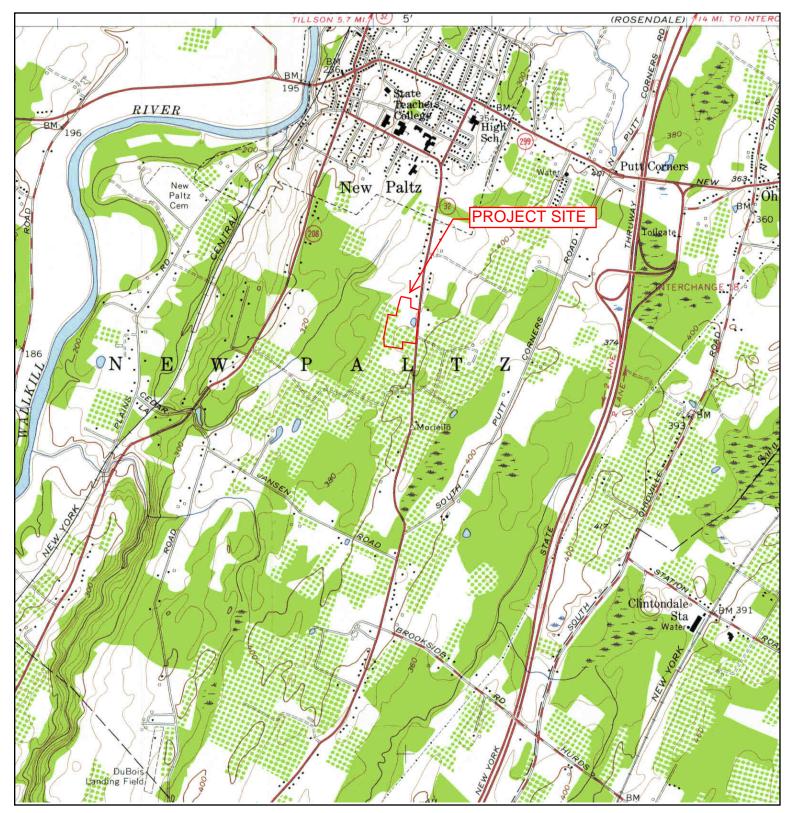


EXHIBIT C - 2

N A TARGET QUAD

NAME: CLINTONDALE

MAP YEAR: 1957

SERIES: 7.5 SCALE: 1:24000 SITE NAME: Park Point New Paltz

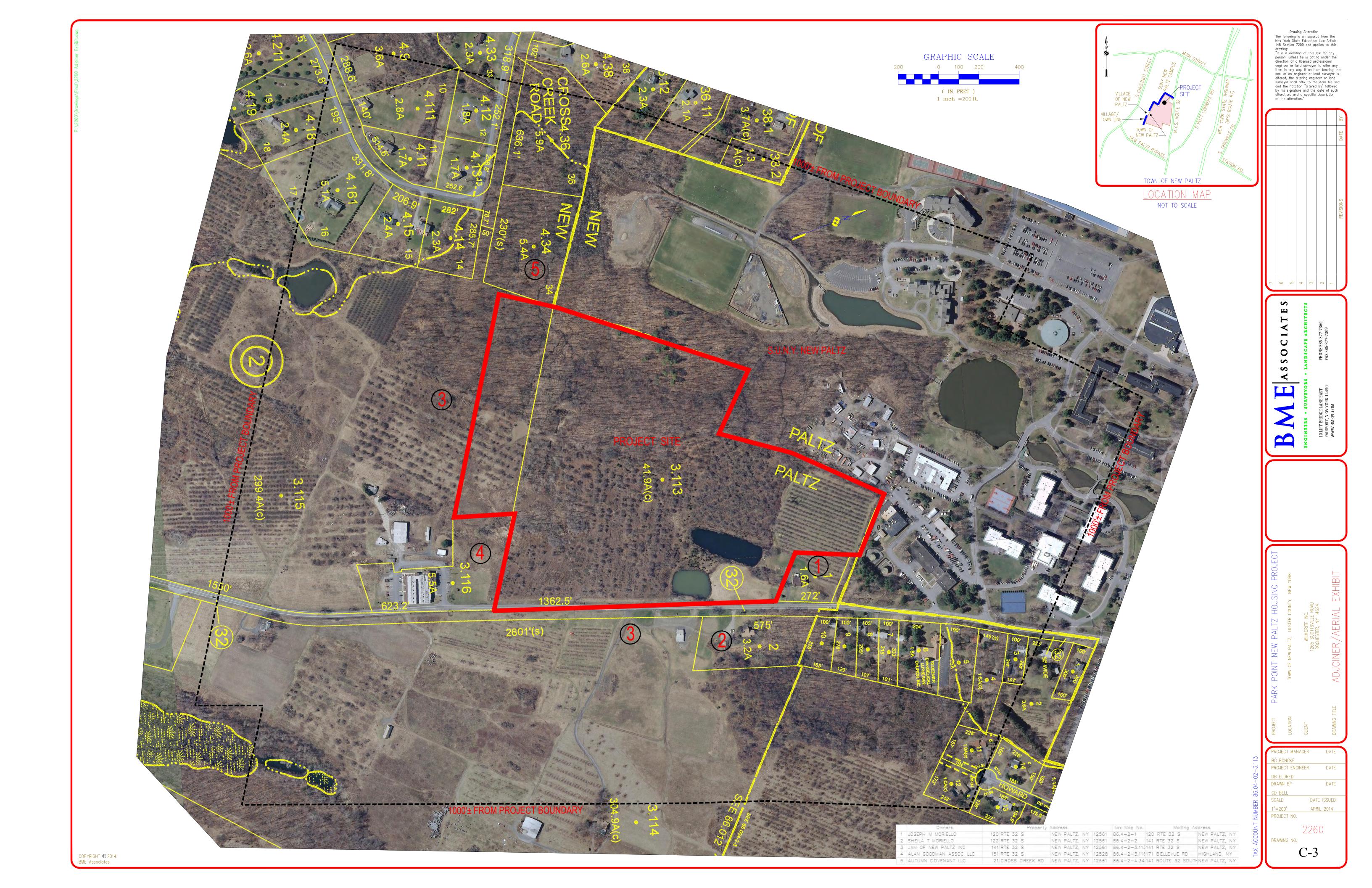
ADDRESS: NYS RT 32

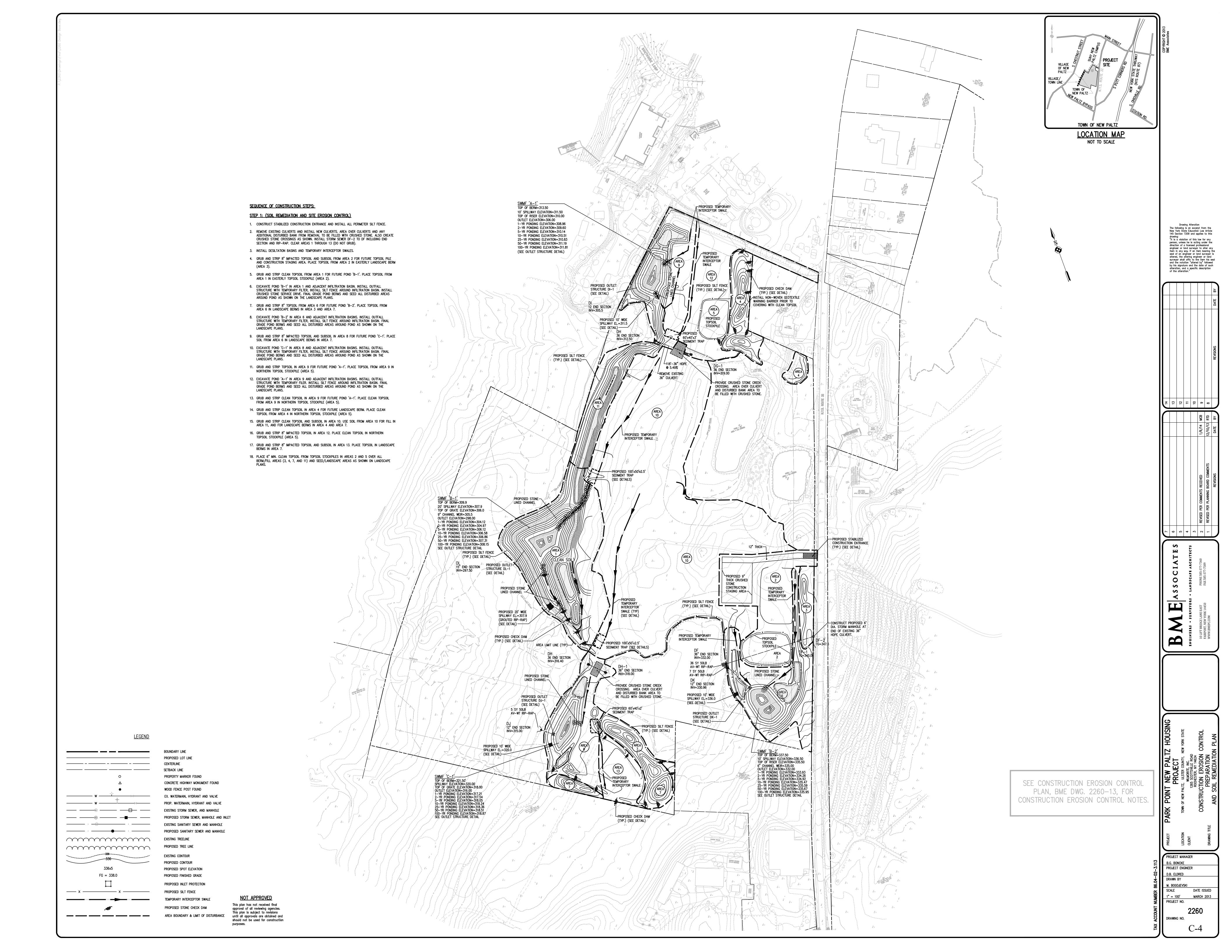
New Paltz, NY 12561

LAT/LONG: 41.7332 / -74.0838

CLIENT: Seeler Engineering, PC

CONTACT: Tim Seeler INQUIRY#: 3873735.4 RESEARCH DATE: 03/06/2014





Proposed Description of Lands of Goshawk LLC and JAM of New Paltz, Inc.

ALL THAT TRACT OR PARCEL OF LAND containing 50.000 acres more or less, situate in the Town of New Paltz, County of Ulster, and State of New York, as shown on the drawing entitled "Map of Lot Line Adjustment Between Lands of Goshawk LLC and Lands of JAM of New Paltz, Inc.," prepared by Brinnier & Larios, P.C., and last revised April 25, 2013, being more particularly bounded and described as follows:

Beginning at the intersection of the westerly right-of-way line of New York State Route 32 with the southerly boundary line of lands now or formerly of S.U.N.Y. at New Paltz; thence

- 1. S 23°11'10" W, a distance of 38.45 feet to a point; thence
- 2. N 46°15'36" W, a distance of 254.00 feet to a point; thence
- 3. S 23°36'09" W, a distance of 272.00 feet to a point; thence
- 4. S 46°15'36" E, a distance of 254.00 feet to a point; thence
- 5. S 19°11'07" W, a distance of 436.77 feet to a point; thence
- 6. S 20°30'52" W, a distance of 98.16 feet to a point; thence
- 7. S 20°26'35" W, a distance of 205.32 feet to a point; thence
- 8. S 20°37'07" W, a distance of 154.74 feet to a point; thence
- 9. S 20°42'50" W, a distance of 145.15 feet to a point; thence
- 10. S 20°54'12" W, a distance of 153.71 feet to a point; thence
- 11. S 21°03'28" W, a distance of 168.66 feet to a point; thence
- 12. S 20°40'21" W, a distance of 40.59 feet to a point; thence
- 13. N 57°05'22" W, a distance of 498.00 feet to a point; thence
- 14. S 20°52'31" W, a distance of 336.31 feet to a point; thence
- 15. N 57°05'22" W, a distance of 1113.79 feet to a point; thence

- 16. N 33°11'23" E, a distance of 328.92 feet to a point; thence
- 17. N 38°25'08" E, a distance of 212.00 feet to a point; thence
- 18. N 40°47'58" E, a distance of 813.01 feet to a point; thence
- 19. S 42°28'42" E, a distance of 349.38 feet to a point; thence
- 20. N 37°04'28" E, a distance of 369.26 feet to a point; thence
- 21. N 42°00'38" E, a distance of 112.62 feet to a point; thence
- 22. N 47°14'18" E, a distance of 388.72 feet to a point; thence
- 23. S 46°15'36" E, a distance of 581.22 feet to the Point of Beginning.

Exhibit E

EXHIBIT E

LIST OF EASEMENTS

Easements appearing in the abstract of title which appear to impact the premises.

- 1. Right of Way Easement to Abram E. Jansen recorded May 21, 1917 in Liber 461 D. pg. 2.
- 2. Utility Easement granted to Central Hudson Gas & Electric Corporation by instrument recorded December 12, 1929 in Liber 542 D. pg. 235.
- 3. Utility Easement granted to Central Hudson Gas & Electric Corporation by instrument recorded July 19, 1935 in Liber 576 D. pg. 473.
- 4. Right of Way Easement to Bertha Jansen Tice Hasbrouck recorded August 21, 1947 in Liber 686 D. pg. 253.
- 5. Utility Easement granted to Central Hudson Gas & Electric Corporation by instrument recorded June 26, 1940 in Liber 611 D. pg. 275.
- 6. Utility Easement granted to Central Hudson Gas & Electric Corporation and New York Telephone Co. by instrument recorded June 19, 1948 in Liber 703 D. pg. 282.
- 7. Utility Easement granted to Central Hudson Gas & Electric Corporation and New York Telephone Co. by instrument recorded November 15, 1950 in Liber 783 D. pg. 507.
- 8. Utility Easement granted to Central Hudson Gas & Electric Corporation and New York Telephone Co. by instrument recorded August 8, 1955 in Liber 974 D. pg. 531.
- 9. Utility Easement granted to Central Hudson Gas & Electric Corporation by instrument recorded January 21, 2005 in Liber 4081 D. pg. 246.
- 10. Time Limited Declaration of Covenants, Easements and Restrictions by and between Beautiful Monster, LLC, Texbo, LLC Goshawk, LLC, JAM of New Paltz, Inc. and Fall Line Limit, LLC recorded November 2, 2007 in Liber 4481 D. pg. 194.
- 11. Time Limited and Restricted Garden Easement made by and between Beautiful Monster, LLC (Grantor) and TEXBO, LLC (Grantor) and Joseph M. Moriello and Kay Moriello dated November 1, 2007 and recorded November 1, 2007 in the Ulster County Clerk's Office in Liber 4480 D. pg. 307.

Exhibit F

EXHIBIT F

LIST OF PERMITS

- 1. SPDES NYSDEC Stormwater and Wastewater facilities (Pending)
- 2. Water Quality Cert. NYSDEC Sediment and Erosion Control (Pending)

Exhibit G

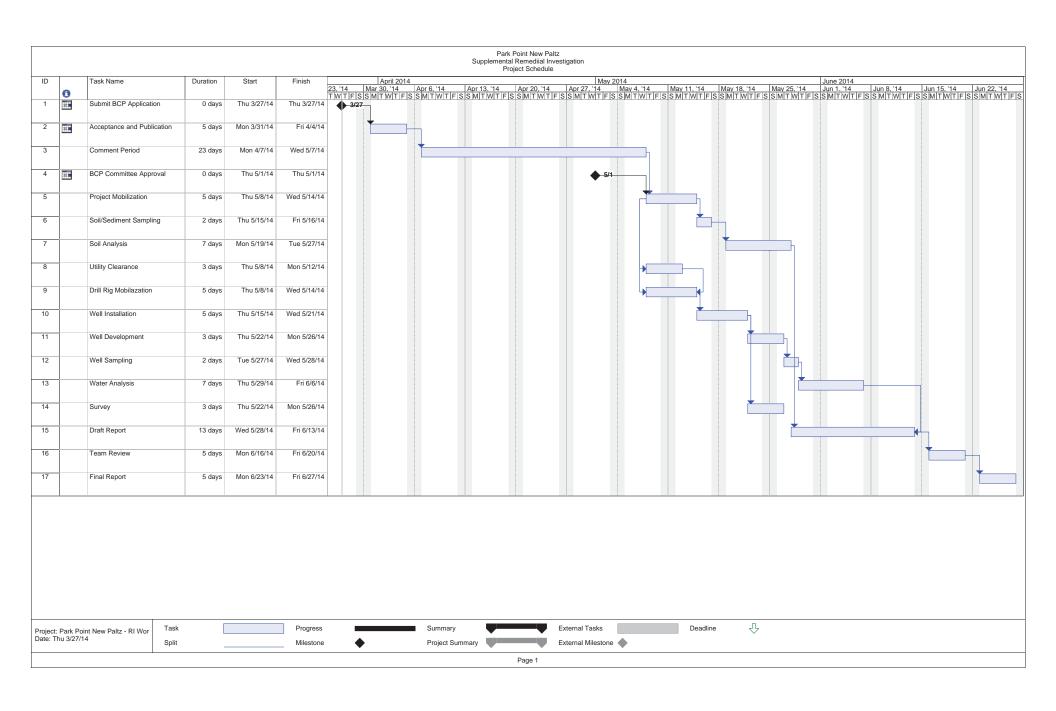


Exhibit H

EXHIBIT H Previous Property Owners

	Previous Property O	wners	
Parcel Addr	ess and SBL Nos.		
Route 32 Sou	oth, Town of New Paltz, State of New York		
86.4-2-3.113			
	Chain of Record Owner	ership	
Date	Name	Liber/Page	Relationship to Applicant
CURRENT	OWNER		
1-5-2014	Goshawk, LLC	L-4481; P-181	None
	1 Hawk Dr		
	New Paltz, NY 12561		
	(845) 257-3244		
	OWNERS AND OPERATORS es and/or individuals listed, below, are, to our know	vledge, known pir	or owners and potential, but
uncommime	Operators		
3-2-2006	Texbo, LLC	L-4225; P 72	None
	Post Office Box 4465	-, .	
	Kingston, NY 12402		
	2 ,		
	Beautiful Monster, LLC		
	Post Office Box 4465		
	Kingston, NY 12402		
3-2-2006	Autumn Covenant, LLC	L-3090; P-139	None
	Post Office Box 4465	ŕ	
	Kingston, NY 12402		
12-22-1972	J.A.M. of New Paltz, Inc.	L-1291; P-537	None
	111 Green Street PO Box 4465		
	Kingston NY 12402		
	(845) 338-6603		
	**Acquired from Joseph A. Moriello		
	** Joseph A. Moriello acquired title from possible		
	family members and/or apparent unrelated		
	individuals by multiple deeds. The exact prior		
	owner deed or deeds have not yet been identified.		

Parcel Add	lress and SBL Nos.						
141 Route 3	32 South, Town of New Paltz, State of New York						
A portion o	f 86.4-2-3.115						
Chain of Record Ownership							
Date	Name	Liber/Page	Relationship to Applicant				
CURREN	ΓOWNER						
1-5-2014	J.A.M. of New Paltz, Inc.	L-1291; P-537	None				
	111 Green Street PO Box 4465						
	Kingston NY 12402						
	(845) 338-6603						
	**Acquired from Joseph A. Moriello						
PREVIOU	S OWNERS AND OPERATORS						
** All enti	ties and/or individuals listed, below, are, to our know	wledge, known pir	or owners and potential, but				
unconfirm	ed operators	•	•				
	•						
	** Joseph A. Moriello acquired title from possible						
	family members and/or apparent unrelated						
	individuals by multiple deeds. The exact prior						
	owner deed or deeds have not yet been identified.						

Exhibit I

Tim Seeler

From: Elting Library <newpaltzeltinglibrary@yahoo.com>

Sent: Thursday, March 27, 2014 3:05 PM

To: Tim Seeler

Subject: Re: Park Point New Paltz BCP Application

Dear Mr. Seeler,

Yes, Elting Memorial Library is happy to be a public repository for additional material about the 'Park Point' project. We already have materials for this project available to the public and would gladly add additional material to our document depository. Thank you.

John A. Giralico, Library Director

On Thu, 3/27/14, Tim Seeler <timseeler@seelerengineering.com> wrote:

Subject: Park Point New Paltz BCP Application

To: newpaltzeltinglibrary@yahoo.com Date: Thursday, March 27, 2014, 2:47 PM

Dear Director Thank you for taking my call a few minutes ago. This request is being provided as a formal request to use the Elting Memorial Library as a public repository for documents that will be produced in association with a possible New York State Brownfield Cleanup Program site in the Town of New Paltz. As part of the New York State Department of Environmental Conservation, Brownfield Cleanup Program Application, it is required that a letter or email be provided in response to this request by a representative of the library that confirms that the library agrees to be the document repository.

Tim A. Seeler, P.E.PrincipalSeeler

Engineering, P.C.1151

Pittsford-Victor Road, Suite 125Pittsford, New York

14534Phone:

585-248-9520 ext.101Fax: 585-248-9532Cell: 585-734-9740timseeler@seelerengineering.com

Exhibit J

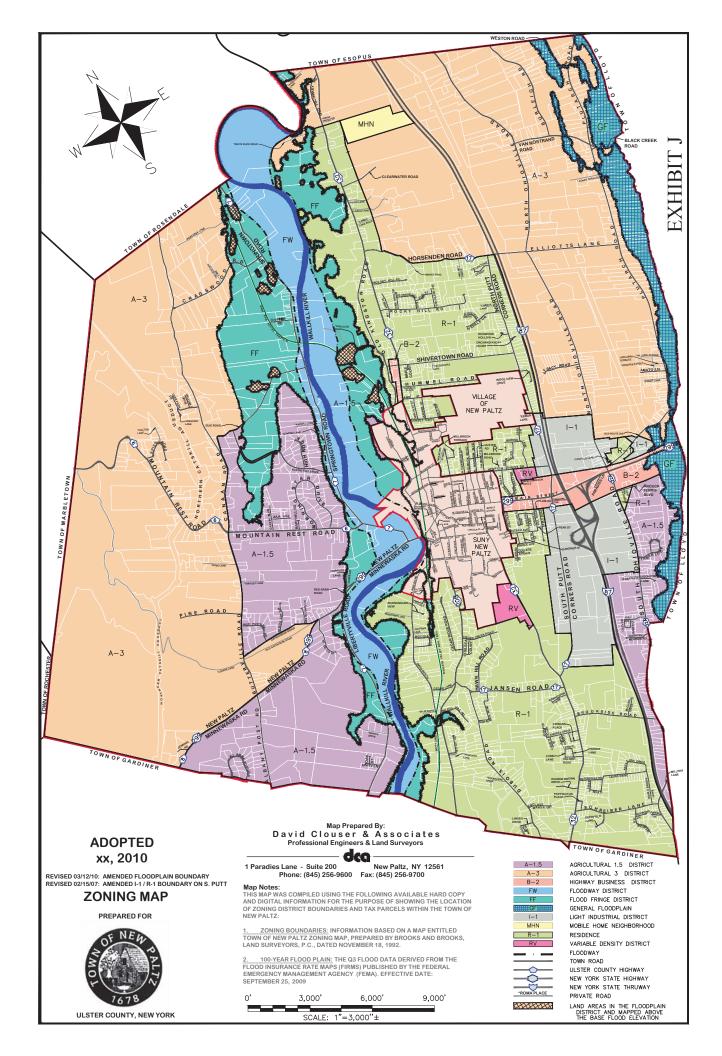




Exhibit K

NOTES TO USERS

consuled to possible updated a distribution to distant intermeters. To obtain more calcillation from a resear where Base Pood Elevi Her Flood Politics and Productive Data water Stemmary of Stitution 1 the Flood Politics and Productive Data water Stemmary of Stitution 1 the Stitution of the Control of the

Corporate limits shown on this map are based on the best data available at the time of publication. Recaire changes due to amenations or de-annexation may have occurred after this map was published, map uners should contact appropriate community officials to verify current corporate limit locations.

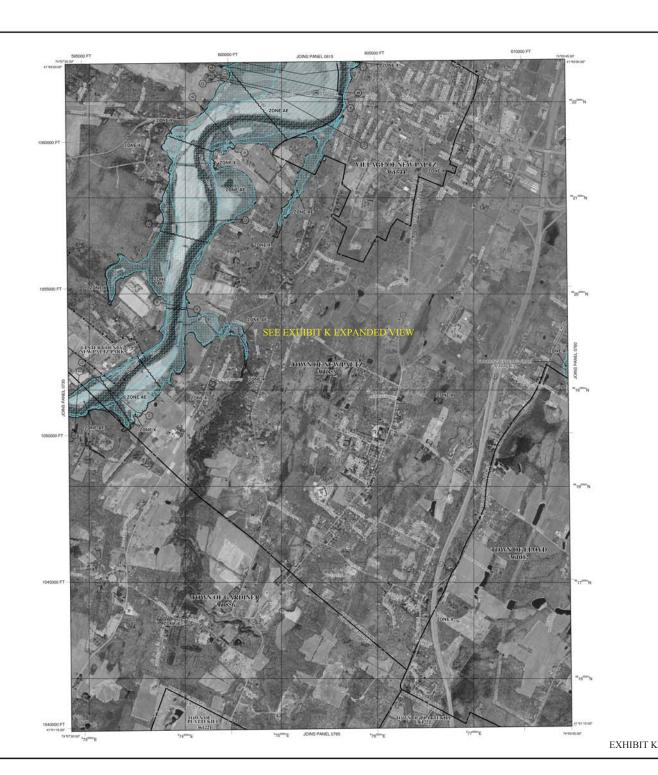
Contact the FEMA Map Service Center at 1-800-356-9616 for information or available products associated with the FRIM. Available products may include personally season of them or Map Change. a Flood Insurance Study report airclor digital versions of this map. The FEMA Map Sentice Center may also be mached by Fax at 1-500-350-9500 and in weights at 1950/new machine, practice.

E you have questions about this map or questions concerning the National Flood Insurance Program in general, please call 1-877-FEMA MAP (1-877-336-262) or visit the FEMA weekship at http://www.fema.gov/





this organ Fifth was produced through a unique cooperative partnership between the New York State Department of Environmental Conservation (NYSDEC) and FEBA. As part of the effort, NYSDEC has joined in a Copyright Partnership agreement to produce and maintain FEBA's digital FIRM.





EFFECTIVE DATE

SEPTEMBER 25, 2009

Federal Emergency Management Agency

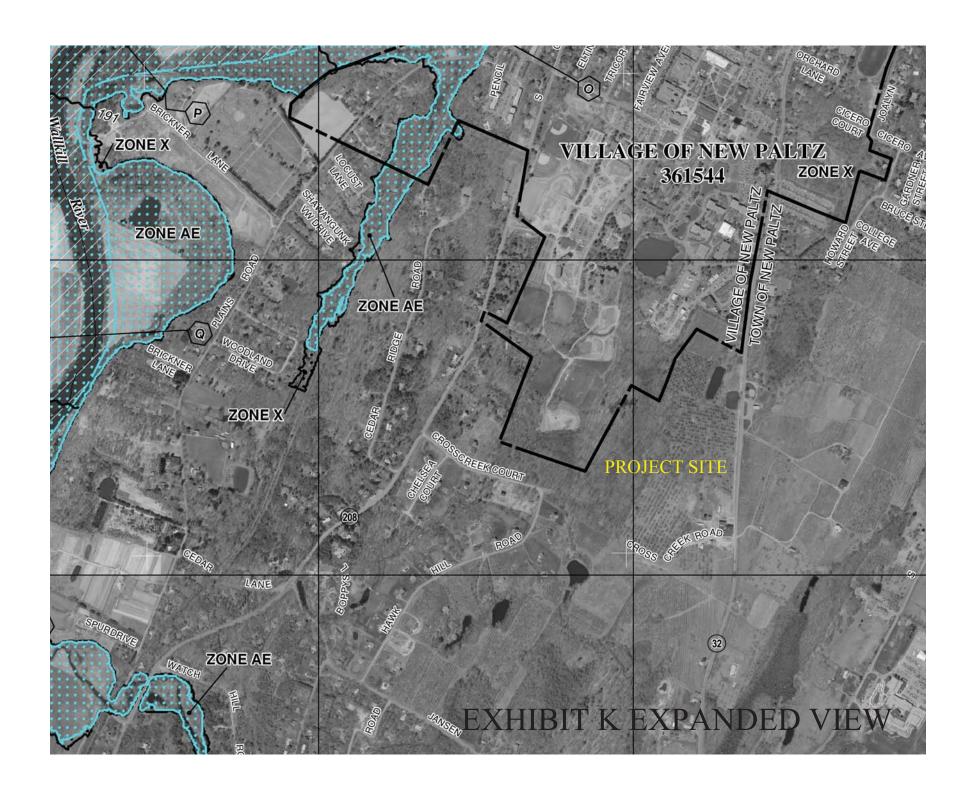
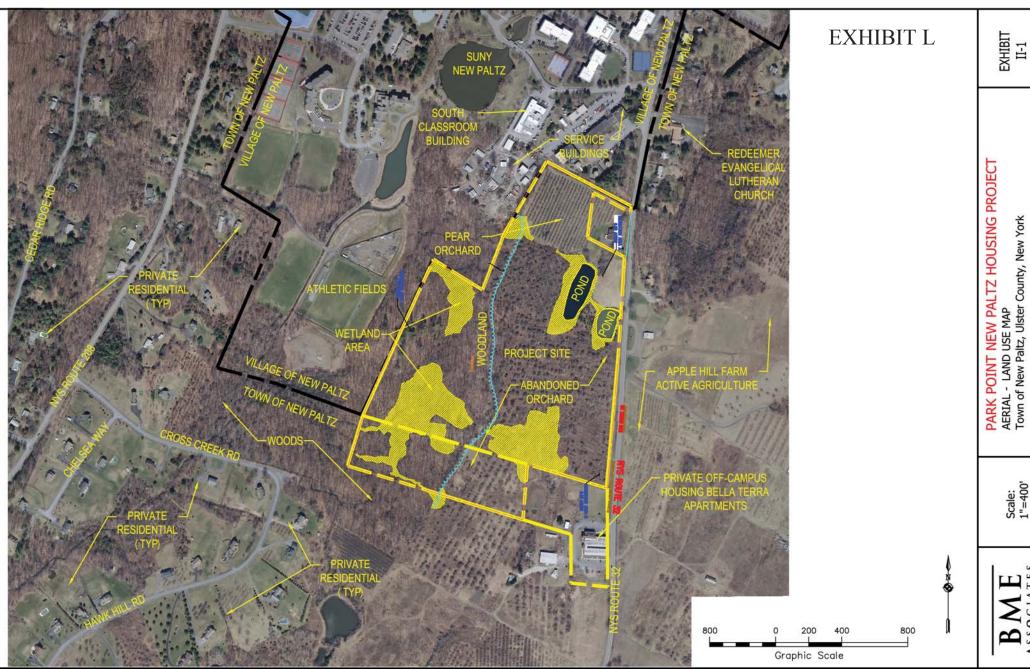


Exhibit L



PARK POINT NEW PALTZ HOUSING PROJECT AERIAL - LAND USE MAP Town of New Paltz, Ulster County, New York

Scale: 1"=400'



End of Document