REGIONALLY SIGNIFICANT REDEVELOPMENT

156 ACRES  1.3M – 3M SQ FT

ALL INFORMATION IS FROM SOURCES DEEMED RELIABLE AND IS SUBMITTED SUBJECT TO ERRORS, OMISSIONS, CHANGE OF PRICE, RENTAL, PRIOR SALE AND WITHDRAWAL WITHOUT NOTICE.
### CONTENTS

<table>
<thead>
<tr>
<th>Section</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONFIDENTIALITY &amp; CONDITIONS</td>
<td>2</td>
</tr>
<tr>
<td>EXECUTIVE SUMMARY</td>
<td>3</td>
</tr>
<tr>
<td>PARCELS AVAILABLE FOR SALE/LEASE</td>
<td>4</td>
</tr>
<tr>
<td>PROPERTY INFORMATION</td>
<td>5</td>
</tr>
<tr>
<td>OPPORTUNITY - PERFECT TIMING</td>
<td>6</td>
</tr>
<tr>
<td>NY HUDSON VALLEY ECONOMY</td>
<td>7</td>
</tr>
<tr>
<td>AREA RETAILERS</td>
<td>8</td>
</tr>
<tr>
<td>SITE ADVANTAGES</td>
<td>9</td>
</tr>
<tr>
<td>PROXIMITY MAP</td>
<td>10</td>
</tr>
<tr>
<td>HIGH SPEED FIBER &amp; INFRASTRUCTURE</td>
<td>11</td>
</tr>
<tr>
<td>PROPERTY INFO - BLDG. 5N</td>
<td>12</td>
</tr>
<tr>
<td>PROPERTY INFO - BLDG. 52</td>
<td>13</td>
</tr>
<tr>
<td>PROPERTY INFO - BOA BLDGS. 201, 202, 203</td>
<td>14</td>
</tr>
<tr>
<td>AVAILABLE BUILDINGS FOR SALE/LEASE</td>
<td>15</td>
</tr>
<tr>
<td>OPPORTUNITY 1: APPROVED MIXED USE DEVELOPMENT</td>
<td>16</td>
</tr>
<tr>
<td>OPPORTUNITY 2: BUILD TO SUIT INDUSTRIAL FACILITY W/ RAIL</td>
<td>19</td>
</tr>
<tr>
<td>BUILD TO SUIT PLANT LAYOUT</td>
<td>20</td>
</tr>
<tr>
<td>RAIL PLAN</td>
<td>21</td>
</tr>
<tr>
<td>TOWN UTILITY “WILL SERVE” LETTER</td>
<td>25</td>
</tr>
<tr>
<td>CSX TRANSPORTATION</td>
<td>26</td>
</tr>
<tr>
<td>ENVIRONMENTAL SUMMARY</td>
<td>27</td>
</tr>
</tbody>
</table>

### CONFIDENTIALITY AND CONDITIONS

Princeton Realty Group (PRG) “Agent” has been retained as exclusive broker for the leasing and sale of the properties located at Enterprise Corporate Park, Town of Ulster/Kingston, N.Y. (the “Properties”) on behalf of the owner (“Owner”). This Memorandum has been prepared by Agent for use by a limited number of parties, and does not purport to provide a necessarily accurate summary of the Properties or any of the documents related thereto, nor does it purport to be all inclusive or to contain all of the information which prospective investors or prospective tenants, may need or desire. No representation is made by Owner or Agent as to the accuracy or completeness of the information contained herein, and nothing contained herein is, or shall be relied on as, a promise or representation as to the future performance of the Properties. Although the information contained herein is believed to be correct, Owner, Owner’s agents, attorneys, representatives, and its employees, disclaim any responsibility for inaccuracies, and expect prospective purchasers or tenant to exercise independent due diligence in verifying all such information. Further, Agent, Owner and their respective employees, disclaim any and all liability for representations and warranties, expressed and implied, contained in, or for omission from, this Memorandum, or any other written or oral communication transmitted or made available to the recipient. This Memorandum does not constitute a representation that the business or affairs of the Properties or Owner since the date of preparation (October, 2015) of this Memorandum have remained the same. Analysis and verification of the information contained in this Memorandum are solely the responsibility of the prospective purchasers or tenant.

Additional information and an opportunity to inspect any of the Properties will be made available upon the request of interested and qualified prospective purchaser(s) or tenants.

Owner and Agent each expressly reserve the right, at their sole discretion, to reject any or all expressions of interest or offers regarding any of the properties, and/or terminate discussions with any party at any time with or without notice. Owner reserves the right to change the timing and procedures for the offering process at any time in Owner’s sole discretion. Owner/Seller shall have no legal commitment or obligations to any party reviewing this Memorandum, or making an offer to purchase a Property, unless and until such offer is approved by Owner, and a written agreement for the purchase of a Property or lease for an interested property has been fully executed and delivered by Owner and the Purchaser thereunder.

This Memorandum and the contents, except such information which is a matter of public record or is provided in sources available to the public, are of a confidential nature. By accepting this Memorandum, you agree that you will hold and treat it in the strictest confidence, that you will not photocopy or duplicate it, that you will not disclose this Memorandum or any of the contents to any other entity (except to outside advisors retained by you, if necessary, for your determination of whether or not to make a proposal and from whom you have obtained an agreement of confidentiality) without the prior written authorization of Owner or Agent, and that you will not use this Memorandum or any of the contents in any fashion or manner detrimental to the interest of Owner or Agent.
Princeton Realty Group has been retained as the exclusive broker and marketing agent for the most significant real estate redevelopment in New York’s Hudson Valley: Enterprise Corporate Park. Formerly known as TechCity, the property is located at 101-899 Enterprise Drive, Kingston, NY.

Originally developed by IBM, with a rich history, these unique parcels / buildings – sited on 156 acres – once employed 7,000 workers and has been consistently updated and maintained.

Situated in the town of Ulster, Ulster County and a short 1.5 mile ride from I-87 the property is also directly accessible from State Route’s 209, 9W and 9G.

The existing buildings aggregate 1.3 million SF with the development rights for 3 million SF

The complex is positioned to offer significant opportunities to various owners:

**Opportunity 1**  Approved Mixed-Used Redevelopment

**Opportunity 2**  Build to Suit Industrial Facility w/ Rail

**Opportunity 3**  Ideal Owner/Occupant w/ existing rental income with significant upside potential

The complex’s significance has garnered the full support from the state, county, city, and town with full SEQRA master plan approvals for mixed-use redevelopment. It has been selected to participate in NYS tax free initiative known as Start-Up NY and is eligible for NYS film production and distribution bonus tax credits.

Several of the properties at Enterprise Corporate Park are eligible as part of Start-Up NY through a partnership with Ulster Community College. There are other incentives available from the County of Ulster EDC, Empire State EDC, Hudson Valley EDC and Central Hudson Valley Gas and Electric.

The Hudson Valley Economic Development Corp. (HVEDC) provides information and insights on incentives offered by entities from New York State, local counties and regional utilities to the owners of new (or expanding) businesses. In particular, New York State officials offer several incentive packages for business owners who will create jobs or retain jobs and make significant capital investments.

Programs may include START-UP NY, industry-specific tax incentives and funding through the Consolidated Funding Application (CFA) system, as well as benefits provided through county industrial development agencies (IDA). Here is the main link to New York State’s incentive portal: [http://www.nyfirst.ny.gov/](http://www.nyfirst.ny.gov/)

Owner is seeking to convey leasehold interests and/or fee simple interest to one or all building and development property parcels. 25 separate and independent tax parcels allow ownership the ability to sell individual parcels and buildings using an overall property management plan.

Currently the Park’s existing buildings aggregate approximately 1,348,007 square feet of improved usable structures available in part as follows:

<table>
<thead>
<tr>
<th>PARCEL</th>
<th>BUILDING(S)</th>
<th>AVAIL SIZE</th>
<th>BLDG/LAND TYPE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>201, 202, 203</td>
<td>395,000 sf on 24 acres</td>
<td>Office/Data (former BOA)</td>
</tr>
<tr>
<td>2</td>
<td>21, 22, 23, 24</td>
<td>160,000 sf</td>
<td>Office/Warehouse, Comm. Kitchen</td>
</tr>
<tr>
<td>3</td>
<td>SOUTH LOT</td>
<td>28 Acres</td>
<td>Mixed Use</td>
</tr>
<tr>
<td>3A</td>
<td>32</td>
<td>21,699 sf on 16 acres</td>
<td>Industrial/Mixed Use</td>
</tr>
<tr>
<td>4</td>
<td>29, 52</td>
<td>180,000 sf expandable to 250,000sf</td>
<td>Industrial</td>
</tr>
<tr>
<td>5</td>
<td>5N, 33, 42, 43, 51, 64</td>
<td>600,000 sf</td>
<td>Data Ctr/Industrial</td>
</tr>
<tr>
<td>6</td>
<td>NORTH LOT &amp; CENTRAL COMPLEX</td>
<td>43 acres (potential for 700,000sf)</td>
<td>Mixed use</td>
</tr>
</tbody>
</table>

* Approximated; Not Engineer-Certified

REAL ESTATE TAXES

Ownership has been successful in achieving significant tax reductions through a recent appellate court decision and demolition of one million sf of buildings. Ownership continues to pursue ongoing certiori proceedings for all parcels and buildings.
AVAILABLE PARCELS FOR SALE/LEASE

ENTERPRISE CORPORATE PARK: SIX CONTIGUOUS SITES

<table>
<thead>
<tr>
<th>PARCEL</th>
<th>DESCRIPTION</th>
<th>AVAILABLE SIZE*</th>
<th>USE</th>
<th>MARKET VALUE</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>201–203 Enterprise Dr</td>
<td>395,000 sf on 24 acres</td>
<td>Office/Data (Former BOA)</td>
<td>$16,000,000</td>
</tr>
<tr>
<td>2</td>
<td>Bldgs 21, 22, 23, 24</td>
<td>+/- 160,000 sf</td>
<td>Office/Retail/Comm Kitchen</td>
<td>$10,000,000</td>
</tr>
<tr>
<td>3</td>
<td>South Lot, Bldg 32</td>
<td>44 acres</td>
<td>Mixed Use Development</td>
<td>$10,000,000</td>
</tr>
<tr>
<td>4</td>
<td>Bldgs 29, 52</td>
<td>180,000 sf [exp to 250,000 sf]</td>
<td>Industrial</td>
<td>$6,000,000</td>
</tr>
<tr>
<td>5</td>
<td>Bldgs 5N, 33, 42, 43, 51, 64</td>
<td>+/- 600,000 sf, 3 acres shared pkg</td>
<td>Data Ctr/Industrial</td>
<td>$20,000,000</td>
</tr>
<tr>
<td>6</td>
<td>Ctrl Complex &amp; North Lot</td>
<td>60 acres [Potential for 700,000 sf]</td>
<td>Mixed use</td>
<td>$10,000,000</td>
</tr>
</tbody>
</table>

TOTAL MARKET VALUE: $72,000,000

BUY ONE OR BUY ALL: OPEN TO OFFER(S)
<table>
<thead>
<tr>
<th>ZONING</th>
<th>SEQRA-approved master plan allows for significant redevelopment options and a multitude of opportunities for investors, tenants and owner/occupants</th>
</tr>
</thead>
<tbody>
<tr>
<td>GENERAL PLAN</td>
<td>Mixed Use Commercial/Residential/Entertainment</td>
</tr>
<tr>
<td>APPROVED MASTER PLAN</td>
<td>Approved Master Plan that allows for subdivisions and multiple uses of 25 separate tax lots</td>
</tr>
<tr>
<td>INFRASTRUCTURE</td>
<td>Extraordinary infrastructure including abundant water supply, utilities, fiber, roads, redundant energy, CSX rail</td>
</tr>
<tr>
<td>PROPERTY RIGHTS</td>
<td>Leasehold and/or Fee simple rights available for the entire 156 acre Park or individual parcels and or buildings</td>
</tr>
<tr>
<td>TRANSPORTATION</td>
<td>Located 57 miles from Albany and +/-90 miles from New York City, 1.5 miles from I-87, State Route 9W, 209, 9G, 30 miles from Taconic State Parkway, 28 miles from Interstate I-84, equidistant from Interstates 84 and 90. Amtrak rail access to Rhinebeck 15 minutes away. Long Haul CSX Rail Line at site.</td>
</tr>
</tbody>
</table>
| POTENTIAL USES | > Film Production & Distribution  
> Culinary Arts Center  
> Clean Energy  
> Destination Development  
> ECO-Village  
> Distribution, Manufacturing / Light Industrial  
> Commercial Manufacturing  
> Hotel  
> Office / Back Office  
> Medical Center  
> Technology Center  
> Conference Center, Telecom Building  
> Campus for Institutional or Educational Use  
> Big Box Retail  
> Retreat, Hospitality Use, Entertainment Venue  
> Senior-Housing, Assisted Living, Dormitory Housing  
> Multi Story Housing Development  
> Planned Mixed Use Community  
> Sports Complex, Training Arena  
> Any High Security Level Requirement  
> Data Centers |
OPPORTUNITY: PERFECT TIMING

AFFORDABLE
Lease - Below market leasing rates
Sale - Below market value acquisition
Master plan approvals for 3,000,000 Sq Ft

LOCATION
Bordering Interstate 87, and located only 90 minutes from New York City and 60 minutes from Albany, the property has excellent access to markets throughout the Northeast, in proximity to the NYS Thruway, Stewart Airport and with its own rail link and helipad. Also, it has easy vehicular access from 9W, 9G, and Route 209, the site lends itself to any type of business. Located 500 feet above the flood plain, the property is high, dry and flat.

INFRASTRUCTURE
All public utilities are available with high capacity gas, heavy electric, municipal water with a capacity of up to 1 million gallons/day for cooling, and 100 Gigabyte fiber optics with diverse paths to NYC, NJ, and Albany.

TRANSPORTATION
CSX Long Haul Rail, Interstate highways, convenient to airport, Helipad on-site

REDEVELOPMENT
With the enthusiastic encouragement and support of the Town and County, the property is poised to offer a developer exceptional development opportunities:

> Mixed Use
> Retail
> Residential
> Institutional
> Educational
> Entertainment

MANUFACTURING / INDUSTRIAL
The property’s ideal location for shipping, outstanding existing infrastructure and buildings that were built to the highest standard by IBM – along with the availability of vacant land for development – make it an excellent choice for manufacturing and industrial companies.
NEW YORK’S HUDSON VALLEY...
WHERE DISTRIBUTION WORKS

Enterprise Corporate Park is a prime location for distribution centers because of its close proximity to massive markets in the Northeast (New York, Boston and Washington, D.C.). Enterprise Corporate Park makes your business works here in the Hudson Valley. The property lands within the vital corridors, the strategic location for distribution because of its proximity to major highways, railways and airports.

BY ROAD
The Hudson Valley is served by seven interstate highways—Interstates 84, 87, 86 (currently Route 17), 90, 95, 287, and 684. Within a six-hour drive, distributors have access to more than 68 million U.S. and Canadian customers and residents, 21 percent of American manufacturers and a $227 billion retail sales market.

BY RAIL
The area is served by a variety of passenger and freight rail service providers. Metro-North and NJ Transit service passengers commuting to and from New York City. Amtrak serves riders who seek travel across New York or the county. Freight services providers are CSX and Norfolk Southern, long-haul with a rail spur onto campus.

BY AIR
Service by air is just as extensive as the Hudson Valley’s highways and rail lines. Stewart International Airport offers excellent passenger and freight service, a Foreign Trade Zone, a container freight station and one of only two USDA Animal Import Centers. Westchester County Airport provides ideal passenger service for the corporate market. LaGuardia, JFK and Newark-Liberty airports are three world gateways that also serve the Hudson Valley. North of the Hudson Valley, Albany and Kingston Airports also serve major cities. There is a helipad on site.

ENTERPRISE CORPORATE PARK: MAKING YOUR BUSINESS WORK

A quick ride north of New York City, the Hudson Valley is the fastest growing part of New York State and offers one of America’s most vibrant business environments:

> Epicenter of the Boston-Washington Corridor, the richest consumer market in the world
> 100+ Fortune 500 Companies
> 90+ Biopharmaceutical Companies
> 30+ Microelectronics Companies
> Thriving Financial, Insurance and IT Services
> 1.2 Million Highly Educated Workers
> 30 Colleges and Universities
> 6 Interstates, Easy Access to 6 International Airports
> 5 Commuter Rail Lines with 75 Train Stations
> Some of the most comprehensive incentive programs in the nation, including START-UP NY
  Datacenters
  Distribution
  Finance
  Food & Beverage
  HV3D
  NY BioHud Valley
  Technology
  Tourism and Film Production
  Education & Medical
LOCATION ADVANTAGES: WORLD-CLASS RESEARCH WITHIN EASY REACH

The location provides an exceptional logistical opportunity, with access to IBM and GE Global Research, the world's #1 college of nanotechnology, a top 25 engineering school, academic centers for future energy systems and materials research, and PV installation training. Enterprise Corporate Park is close to all these resources and more. Within easy reach are:

- College of Nanoscale Science and Engineering
- Rensselaer Polytechnic Institute
- Cornell University
- Albany NanoTech – This $4.2 billion advanced nanotechnology R&D megaplex has attracted more than 250 global corporate partners and employs more than 2,000 people.
- International SEMATECH – This global consortium of leading nanoelectronics manufacturers recently relocated its headquarters and other R&D operations to the UAlbanyNanoCollege campus.
- HV3D - The industry’s 24-year history is an average 26.4% annual growth rate. Strong double-digit growth is predicted for the next several years.
- Centrally located to the New York State Global Foundry’s multiple campus locations

BUSINESS ENVIRONMENT

With more than 100 Fortune 500 firms and its close proximity to New York City, the Hudson Valley offers IT companies a wealth of potential clients. New York’s fastest growing counties are located in the Hudson Valley, also fueling demand for IT services. Little wonder that Verizon Wireless has a major Information Technology Center in Orangeburg and that Bloomberg L.P. chose Orangetown, N.Y. as the place to build a $710 million data center.

OUTSTANDING EDUCATION

More than 30 colleges and universities in the region turn out a steady stream of well-educated employees. The Information Technology Department at Marist College, home of the highly virtualized, cloud computing center, as well as the School of Computer Science and Information Systems at Pace University are among the region’s top programs. Hudson Valley companies attract some of the best minds from around the world. As a result, the region consistently outpaces other parts of the country in the number of patents issued by the U.S. Patent Office.


ECONOMIC INCENTIVES

Funding Opportunities: Energy Research and Development Authority- Flexible Technical Assistance (Flex-Tech): Program provides up to $50 million statewide to eligible New York State commercial, industrial, and institutional end users with objective and customized studies and engineering analysis to help make informed energy decisions. Successful applicants will work with NYSERDA staff, their NYSERDA FlexTech Consultant, or chosen service provider, to develop a detailed and site specific scope of work. This scope of work will then be reviewed and approved by NYSERDA and NYSERDA cost-share will be set aside. Please contact NYSERDA for scope of work requirements.
The Kingston location is an ideal setting between New York City and Albany. Multiple carriers have both local and long-haul fiber either on site or adjacent, including 100 gigabit and service along diverse paths to NYC and NJ data centers, including 32 Avenue of the Americas.

One carrier has up to 32 10G single-hop wavelengths available to 165 Halsey Street in Newark and identical service to 80 State St., Albany. Service from many other carriers is available.

**Infrastructure**

**Power**

Sub-station operated by Central Hudson less than 1/8mi. from Enterprise Corp. Park with 115,000v of supply; 5 feeds to Enterprise Corp. Park of 13,800v; 2 feeds in use, 3 available.

**Solar**

50 kWh solar array installed in 2011.

**Power Costs**

Variable; NYS Power Program for select businesses.

**Water**

Max. of 1 million gallons of fresh water per day; municipal.

**Sewer**

Max. of 1 million gallons of outflow per day; municipal.

**Natural Gas**

Enterprise Corp. Park converting heating systems to energy-efficient, cost-saving natural gas.

**Fiber**

Multiple strands of light and dark fiber available to Enterprise Corp. Park tenants; recent addition of redundant fiber lines with two access points at Enterprise Corporate Park. Long Haul on adjacent CSX and Rt 87.

**Fiber Service Providers**


**Security**

Manned security provided by Enterprise Corp. Park.

**Transportation Access**

Located 5 minutes from New York State Thruway; 30 minutes from I-84.

**Rail**

Dedicated rail siding to Enterprise Corp. Park from adjacent CSX line.

**Shuttle**

AMTRAK (Shuttle to/from site).

**Substation Distance**

< 1 Mile.
### ADDRESS
1300 - 1598 Enterprise Drive

### DESCRIPTION
3-story sprinklered building, originally built as raised floor data center

### GROSS BUILDING SIZE
325,372 sq. ft.

### LOADING DOCKS
Four (4) loading docks

### CEILING HEIGHTS
18' ceiling heights with 30' x 30' column spacing

### UTILITIES
Municipal water and sewer

### ELECTRIC SERVICE
Heavy Power - 15,000 KVA

### TAXES
Certiorari in process

### INCENTIVES
Select properties at Enterprise Corp. Park are eligible - Please call to discuss

### LAND, ZONING & ENVIRONMENTAL
Available upon request
<table>
<thead>
<tr>
<th>PROPERTY INFORMATION - BLDG 52</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ADDRESS</strong></td>
</tr>
<tr>
<td><strong>DESCRIPTION</strong></td>
</tr>
<tr>
<td><strong>GROSS BUILDING SIZE</strong></td>
</tr>
<tr>
<td><strong>LOADING DOCKS</strong></td>
</tr>
<tr>
<td><strong>CEILING HEIGHTS</strong></td>
</tr>
<tr>
<td><strong>DRIVE-IN(S)</strong></td>
</tr>
<tr>
<td><strong>RAIL</strong></td>
</tr>
<tr>
<td><strong>UTILITIES</strong></td>
</tr>
<tr>
<td><strong>ELECTRIC SERVICE</strong></td>
</tr>
<tr>
<td><strong>TAXES</strong></td>
</tr>
<tr>
<td><strong>INCENTIVES</strong></td>
</tr>
<tr>
<td><strong>LAND, ZONING &amp; ENVIRONMENTAL</strong></td>
</tr>
</tbody>
</table>
**BOA BUILDINGS 201, 202, 203**

<table>
<thead>
<tr>
<th>ADDRESS</th>
<th>201–203 Enterprise Drive (Buildings 201, 202, 203)</th>
</tr>
</thead>
<tbody>
<tr>
<td>DESCRIPTION</td>
<td>Former high security back office for Bank of America. Data center with 100 gig fiber optics with diverse paths connected to NYC and Albany</td>
</tr>
<tr>
<td>GROSS BUILDING SIZE</td>
<td>394,631 sq. ft. / 200,000 sq. ft. 4-story building can be subdivided from the 194,631 sq. ft. 2-story building.</td>
</tr>
<tr>
<td>CAFETERIA</td>
<td>On-site</td>
</tr>
<tr>
<td>LOADING DOCKS</td>
<td>Two (2) Loading Docks / 1 Overhead door</td>
</tr>
<tr>
<td>UTILITIES</td>
<td>Municipal water, sewer and gas</td>
</tr>
<tr>
<td>UPDATES</td>
<td>New HVAC and Roof (2005)</td>
</tr>
<tr>
<td>ELECTRIC SERVICE</td>
<td>3 Phase Electric - very heavy power (w/ back-up generator)</td>
</tr>
<tr>
<td>TAXES</td>
<td>Certiorari in process</td>
</tr>
<tr>
<td>INCENTIVES</td>
<td>Select properties at Enterprise Corp. Park are eligible; please call to discuss</td>
</tr>
<tr>
<td>LAND, ZONING &amp; ENVIRONMENTAL</td>
<td>Available upon request</td>
</tr>
</tbody>
</table>
Flyers for individual properties are available upon request.
OPPORTUNITY 1: APPROVED MIXED USE DEVELOPMENT

Master Plan Concept – View On Enterprise Corporate Park Entrance

Master Plan Concept – Sound Stage (Interior)
Master Plan Concept – Hotel Lobby

Master Plan Concept – Street Extension

OPPORTUNITY 1: APPROVED MIXED USE DEVELOPMENT (CON’T)
### OPPORTUNITY 1: APPROVED MIXED USE DEVELOPMENT (CON’T)

#### Master Plan Concept – Overall Site

### Program Area Sheet; Subject to Final Site Approval

#### PARCEL

<table>
<thead>
<tr>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
</tr>
</thead>
<tbody>
<tr>
<td>BLDG</td>
<td>Office</td>
<td>Retail</td>
<td>Education</td>
</tr>
<tr>
<td>A1(FL)</td>
<td>48,800</td>
<td>41,700</td>
<td>25,000</td>
</tr>
<tr>
<td>B1(FL)</td>
<td>42,000</td>
<td>30,000</td>
<td>25,000</td>
</tr>
<tr>
<td>C1(FL)</td>
<td>168,000</td>
<td>60,000</td>
<td>69,000</td>
</tr>
<tr>
<td>D1(FL)</td>
<td>240,450</td>
<td>210,000</td>
<td>90,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>INDUSTRY</th>
<th>Hotel</th>
<th>Restaurant &amp; Cafè</th>
<th>Sound Stage Studio</th>
</tr>
</thead>
<tbody>
<tr>
<td>A2(FL)</td>
<td>80,000</td>
<td>80,000</td>
<td>80,000</td>
</tr>
<tr>
<td>B2(FL)</td>
<td>67,000</td>
<td>67,000</td>
<td>100,000</td>
</tr>
<tr>
<td>C2(FL)</td>
<td>80,000</td>
<td>80,000</td>
<td>80,000</td>
</tr>
<tr>
<td>D2(FL)</td>
<td>37,000</td>
<td>48,800</td>
<td>41,700</td>
</tr>
</tbody>
</table>

### TOTAL SF

- Office: 152,700
- Retail: 229,650
- Education: 180,000
- Art & Entertainment: 239,000
- Hotel: 243,450
- Restaurant & Cafè: 239,500
- Sound Stage Studio: 259,500
- Industrial: 6,075,000

### Notes:

- Structured parking area has not been counted on the total SF.
BUILD TO SUIT OPPORTUNITY at Enterprise Corporate Park

Enterprise Drive, Kingston, NY

RE: Proposed Design Build for 300,000–400,000 SF Building

As the exclusive representative for the owner, we are pleased to submit the following outline pertaining to a Build to Suit opportunity at Enterprise Corporate Park.

The Enterprise Corporate Park property is an exciting redevelopment capable of accommodating a variety of uses such as manufacturing, distribution, office, data centers and many other uses that are permitted in this Planned Development. The following pages demonstrate quick community response to development projects.

The Center offers several unique benefits: 1) Site has “Master Plan” and “SEQRA” approvals in place for what is called the East Campus. This approval allows for the potential “New” construction of up to 1.4MM square feet of new structures on the site that can be delivered with CSX rail siding (attached is the approved master Plan). 2) Unique location, located 1 hour from Albany and 1.5 hours from New York City.

Below is a summary of the Master Plan and SEQRA Approvals currently in place for Enterprise Corporate park:

Master Site Plan and SEQRA approvals in place:

Pursuant to the State Environmental Quality Review Act (SEQRA) the Town of Ulster Town Board undertook a review of the redevelopment of approximately 2,000,000 square feet of former industrial space at Enterprise Corporate Park. The Enterprise Corporate Park East Campus Comprehensive Development Plan (CDP) proposed a combination of demolition and reuse of existing buildings and new construction resulting in a total of approximately 2,500,000–3,000,000 square feet of industrial, warehouse, office, retail and residential floor space, along with accessory parking.

On December 22, 2011 the Town of Ulster Town Board adopted an Environmental Findings Statement, concluding the SEQRA process, and subsequently approved two actions to allow for the Enterprise Corporate Park East Campus redevelopment. Town Board established a Redevelopment Overlay District (ROD) that provides alternative provisions for use and development on qualifying sites in the Office Manufacturing (OM) districts, and designated the Enterprise Corporate Park East Campus as such a district on the Town’s Zoning Map. Additionally, in accordance with the provisions of the ROD, the Town Board also approved the CDP for the redevelopment of the East Campus of Enterprise Corporate Park, establishing the general uses, location and design of buildings and parking and interior circulation within the district. Per the Environmental Findings Statement, no additional land use conditions were required for the Enterprise Corporate Park CDP other than those included in the Zoning Law and Site Plan Regulations.

The following will outline the due diligence we have performed to confirm our ability to deliver a Build to Suit opportunity per certain specifications set forth.
Upon meeting with the Town of Ulster Supervisor and their staff, we were able to confirm an expeditious, aggressive timeline for Final Site Plan Approval (4-6 Months). The Town Planner feels very confident that we can obtain the necessary approvals for a Build to Suit which would allow construction to commence 90–120 days from submittals. The time line below shows the time estimated to obtain approvals. In addition, the Town of Ulster has confirmed in writing their ability to deliver the required project requirements for the water and sewer specifications contained in the Construction specifications (see attached ‘Will Serve’ Letter from the Town of Ulster). Also involved was a representative from Central Hudson Gas & Electric, who confirmed that we have the required Electric and Gas requirements and that both exist on site currently to meet the Electric and Gas demand for this design build. Below is an estimated timeline for the Approval Process as presented by a licensed architect/engineer:

**Town Of Ulster Boards and Roles**

- Town Board - Lead Agency and will grant SEQRA consistency and site plan approval
- Planning Board - Advisory Board for site plan review and will grant minor subdivision approval (public hearing required)
- Zoning Board - waiver for reduced parking count (public hearing required)

**Indicative Approval Process:**

**Month One - Initial submission to Town Board, Planning Board and Zoning Board**

- Concept plan, Long EAF, narrative and applications.
- Town Board will circulate for Lead Agency Status
- Conceptual plan discussion with various boards.
- Detail design plans and reports are being advanced.

**Month Two - Second meeting with boards**

- Town Board assumes Lead Agency status
- Submission of detailed design documents to Planning Board
- Zoning Board schedules public hearing for parking waiver
- Planning Board schedules public hearing for minor subdivision

**Month Three - Third meeting with boards**

- Zoning Board - public hearing for parking waiver (opens and close hearing)
- Zoning Board - make resolution for parking waiver
- Planning Board - public hearing for minor subdivision (open and close hearing)
- Planning Board - make resolution for minor subdivision
- Receive comments from planning board on design documents

**Month Four - Forth meeting with boards**

- Submit responses to comment to planning board
- Planning Board - make conditional site plan approval recommendation to Town Board
- Planning Board - resolution for conditional approval of minor subdivision
- Zoning Board - resolution for parking waiver
CSX Rail Provider

The proposed location of this design build is located on the South side of the East Campus and backs up to the existing CSX Rail Siding. There currently is a rail spur which runs along the East boundary of the East Campus. We have engaged with CSX to assess the potential for the "New" rails that can be split off the feeder rail on site to accommodate a rail run into the Proposed Building as well as have a staging/holding rail for the rail cars that are bound to leave the site.

The Proposed Building sits on approximately 20 +/- acres and can yield the initial requirement of 300,000 square feet with expansion to 400,000 upon (see attached plans). The site is less than two miles from the NYS Thruway.

An overview on the site is as follows:

Location

Located only 90 minutes from New York City and 60 minutes from Albany, the property has excellent access to markets throughout the Northeast, in proximity to the NYS Thruway, Stewart Airport and with its own rail link and helipad. Also, its scenic vistas and significant frontage on Enterprise Drive and easy vehicular access from 9W, 9G, Route 209, the site lends itself to any type of business, such as retail, that needs both ease of access and visibility. Located 500’ above the flood plain the property is high, dry and flat.

Costs and Timeline

Collectively we have come up with the anticipated costs for construction and attached is the line item estimate, along with plans for the various components, and the timeline for the construction period.

Attached are the following:
1. Plans and Renderings from licensed architect/engineer
2. Construction Bid Set of Plans from experienced, licensed contractors
3. Construction Time (available upon request)
4. Construction Bid (available upon request)
5. Utility “Will Serve” letter from the Town of Ulster
6. CSX Rail letter “Of Accommodation” to provide the new Rail(s) to the site.

The Anticipated Time Line for the Entire Development Process is as follows:

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BUILD TO SUIT PLANT LAYOUT

300,000 SF BUILDING FOOTPRINT (9,000SF Office/Lockers/Cafeteria)
15 ACRE LOT (Min)
February 29, 2016

Princeton Realty Group
333 N. Bedford Rd., Suite 140
Mount Kisco, N.Y. 10549

Attn: Mr. Steven Corrigan

Dear Steve,

In response to your request concerning Public Utility availability for the Tech City East Campus located on Boices Lane and Enterprises Drive, (Town of Ulster) Kingston, N.Y. I am pleased to confirm the following information to you.

Public Water Supply:

Tech City LLC currently has a contract with the City of Kingston Water Department expiring in 2067 for the supply of up to approximately 130,000 gallons per day at 55 psi through a 12 inch main to the Tech City Internal Interconnect at Enterprise Drive and Boices Lane. This contract is the successor agreement to the contract between the City of Kingston Water Department and IBM Corporation entered into in the 1950’s where the City of Kingston agreed to supply the IBM Corporation up to 1 million gallons per day. In discussions with Judith Hansen, Superintendent of the Water Department (845-338-5175), I have been advised that the existing contract has sufficient available capacity to supply water in the range (25 – 40,000 gallons per day) required for your use.

In addition to the contracted supply from the City of Kingston Water Department (KWD), the property is also situated in the Ulster Water District. This provides the benefit of an emergency second source and the potential to assist in providing fire flows should the fire flow of the KWD system and on-site fire system require a supplemental flow source.

Public Waste Water:

The Ulster Sewer District serves the property and maintains a Wastewater Treatment Facility (WWTF) on Dogwood Street in the Town. This facility is rated for 1.6 million gallons per day (MGD) and is currently experiencing seasonal flows of between 0.80 MGD to 1.2 MGD. The Town’s Treatment Facility (WWTF) has the capacity to treat the proposed discharge of up to 25,000 gallons per day.

Should you need additional information please feel free to contact me.

Very truly yours,

James E. Quigley 3rd
Supervisor

“BUSINESS HUB OF ULSTER COUNTY”
Re: Build to Suit Opportunity
Kingston New York (Project)

CSX Transportation wishes to express its support for the Build to Suit project/new facility in Kingston, NY, location to be potentially served by CSX Transportation.

CSX Transportation will conduct a service and engineering review for a new facility at this location. Service will be contingent upon this review-approvals and a signed sidetrack agreement.

Today, CSXT operates across our 21,000 mile network-23 states and serves over 2/3 of the U.S. population. This offers transportation benefits to shippers, while reducing fuel emissions and 3 times less nitrogen oxides and particulates than alternate modes of transportation.

Converting truck freight to proven rail projects like Build to Suit is the best way to reduce highway congestion and while improving the carbon footprint for this key transportation segment.

Sincerely,

Patricia Byrne
CSX Industrial Development
Bell Crossing Road
Selkirk, NY 12158
518-767-6326
As the former owners of Enterprise Corporate Park, IBM left behind a property with many strong attributes, it also left behind some environmental issues, which it has dealt with diligently and forthrightly over a number of years. The entire Enterprise Corporate Park Site has been investigated for potential environmental impacts in a systematic process that has taken place over a period of more than 20 years. This work has been a cooperative effort between Enterprise Corporate Park and IBM (conducted under the supervision of the New York State Department of Environmental Conservation (NYSDEC) and New York State Department of Health (NYSDOH).

The State Department of Environmental Conservation (DEC) has determined that “No Further Action” is necessary at 28 of the 32 areas previously associated with the now closed RCRA permit. This is in addition to locations that were remediated by IBM prior to the sale of the site to Enterprise Corporate Park. One of these four remaining locations has recently been remediated using an innovative thermal treatment technology. Concentrations of compounds of concern in this area now meet NYSDEC standards. NYSDEC has not issued a “No Further Action” declaration as this area is still subject to further post remediation monitoring.

Impacts in the remaining three areas have been characterized and further remediation will be performed using advanced technology to ensure rapid completion once the current structures are removed. Cost estimates have already been obtained for the structural removal work, and detailed written plans have been prepared to guide safe occupancy or redevelopment at any location on the Site. These include a site wide Intrusive Activities Work Plan and an Interim Site Management Plan.

The master plan developed by Enterprise Corporate Park in conjunction with local government calls for demolition of buildings and creation of a new parking area above a portion of the property where remediation of underground environmental issues is still pending. The state-of-the-art remedial approach which IBM has already implemented successfully in another area of the site will effectively eliminate source material within a relatively short period of time. Remediation of the remaining areas of the site is expected to take 9-12 months following removal of unoccupied buildings currently slated for demolition.

All activity on the site is monitored closely by DEC and DOH to assure that all remedial measures remain effective and that no health risks exist. Enterprise Corporate Park’s environmental consultants at ERM, a global leader in environmental consulting, are available to provide a more detailed analysis to any professionals who require additional information, as are representatives of DEC and DOH.