



Submission Response to the Town of Orangetown
Request for Expression of Interest for the HNA Palisades
Premier Conference Center

Submitted by
A Procida/Woodmont Joint Venture

March 15, 2021



Dear Supervisor and Counsel,

The Procida-Woodmont Joint Venture is pleased to submit this response to your Request for Expression of Interest regarding the HNA Palisades Premier Conference Center in Sparkill. Please be aware that this submission, as well as other submissions, did not have the benefit of interface, direction, discussion and exchange with the Supervisor and Council. If we are selected as the designated redeveloper we would engage in these interactions, as well as host open meetings, either virtually or in person, with the community to gather input, however. I have informally had discussions regarding this property with many of the local stakeholders for the five years I have personally been pursuing the property. As such, our proposal incorporates themes of optionality and flexibility.

If selected, we would view it as absolutely essential to engage in discourse with the town and neighbors to effectuate a plan satisfactory to all parties involved. What we have done, we believe, is assemble an all-star team of professionals that are both local, regional, national, and worldwide and are familiar with the Orangetown community. Our team is also financially capable and has the experience necessary to deliver on all of Orangetown's objectives. With this experience, local knowledge, and financial capability comes an ability to be flexible throughout the approval and development process. While our initial plan includes space dedicated for the construction of townhomes, both Procida and Woodmont have experience developing all types of housing, from townhomes to assisted living, as well as hospitality, from hotels to country clubs, and are prepared to adapt our plans, based on government and local community input for the betterment of the community.

Lastly, as a 12-year Piermont resident I approached this redevelopment opportunity as a citizen, envisioning what I would like to see developed on the property based on my knowledge of the community and 40 years of experience in real estate development. We look forward to hearing from you.

Wishing you peace, love, happiness, health, and prosperity,

Billy Procida



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(I) Respondent Description and Qualification

Procida Funding & Advisors

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201.871.1177

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Woodmont Properties

Co-Lead Development Firm
100 Passaic Avenue, Suite 240
Fairfield, NJ 07004
973.316.9400

<https://www.woodmontproperties.com/>

McCullough, Goldberger & Staudt, LLP

Project Land Use/Zoning Counsel
1311 Mamaroneck Avenue, Suite 340
White Plains, NY 10605
914.949.6400

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Toll Brothers

Townhome Builder
42 Old Ridgebury Road
Danbury, CT 06810
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Donald Brenner, P.E., L.L.B.

Project Land Use/Zoning Counsel
4 Independence Avenue
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Meet Hospitality Services

Hospitality/Conference Operator
195 Chrystie Street, Suite 200
New York, NY 10002
212.966.1550

<https://welcometomeet.com/>

Brooker Engineering

Project Site Engineer
74 Lafayette Avenue, Suite 501
Suffern, NY 10901
845.357.4411

<https://www.brookerengineering.com/>

Wyndham

Hospitality/Conference Operator
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Parsippany, NJ 07054
973.753.8712

<https://www.wyndhamhotels.com/wyndham>

ENV

Project Architect/Planner
180 Sylvan Avenue, Suite 3
Englewood Cliffs, NJ 07632
201.894.1000

<https://env-team.com/>

Project Control Associates

Construction Consultant
11 South Street, Suite 2
Morristown, NJ 07960
973.539.7779 ext.12



This submission will be a joint venture between Procida Funding & Advisors and Woodmont Properties. Together, Procida and Woodmont boast over 100 years of industry experience. This breadth of experience places both firms as industry leaders in all aspects of the real estate development process. This includes expertise in entitlements, construction, development, ownership, marketing, property management, public relations, and team-level delegation.

Woodmont and Procida have, with the benefit of in-house resources and professionals, excellent experience designing, planning, entitling, building, and managing residential, commercial, and hospitality developments throughout the tri-state area. Each firm has the trust of and has maintained superb relationships with elected officials throughout the region. Able to capitalize on the experience and expertise of both firms in all aspects of the real estate development process, our team is well-placed as the best option for execution of Orangetown's redevelopment vision and goals. It is vital to note that the objective of this submission is to stress flexibility in all aspects of the development process, from design and layout to use through the incorporation of public opinion.

The combined century of experience between both members of the joint venture brings with it the benefit of drawing on a range of premier third parties to engage for the redevelopment of the HNA property. Initial development ideas have drawn on these connections to originate a plan that features a segregation between the property's hotel/conference facility and to-be-built townhomes. For the complete renovation and addition of value to the hotel/conference facility, the lead development firms have engaged both Andy Dolce of Meet Hospitality Services and the Wyndham Brand. It is worthwhile to note that before co-founding Meet Hospitality, Andy Dolce was the Founder and CEO of Dolce Hotels and Resorts, one of the largest hotel operators in the United States. In 2015, Dolce sold Dolce Hotels and Resorts to Wyndham Hotels and Resorts. Andy has maintained a working relationship with Wyndham, and with Wyndham's large market cap, experience, and the combined team expertise, we are confident that we will be able to make the property reach its full potential.

Both Procida and Woodmont have extensive relationships with Toll Brothers, the nation's leading luxury homebuilder, and have begun preliminary discussions for co-development of the excess land which they are extremely excited about. With that said, it is of paramount importance to once again stress flexibility, and this is in no means a final plan. Both the development partners have comprehensive "rolodexes" in assisted living, senior care facilities, and other real estate sectors that may prove more feasible if planned properly.



Procida Funding & Advisors

William Procida, Inc., operating under the trade name of Procida Funding & Advisors, was founded in 1995 by Billy Procida. After a 15-year career as an award-winning developer and nationally ranked general contractor, Procida made the move to the lending side of the industry. Based in Englewood Cliffs, NJ, Procida Funding & Advisors is a private finance and advisory firm that specializes in real estate.

With decades of combined experience in all aspects of the real estate industry, the Procida team brings with it an unmatched level of skill and expertise. This knowledge base has allowed the firm to creatively and effectively approach each deal with which it engages. With detail-oriented originations, due diligence, and asset management functions, the Procida team regularly completes projects on time and under budget. The firm not only handles these aspects of on-site and in-office deal-level work, but also manages marketing and public relations on the behalf of its clientele. In addition to technical real estate expertise, Procida engages local municipalities and citizenry to ensure that its projects are carried through in the most beneficial and community-oriented way possible.

A combination of scale and skill has allowed Procida Funding and Advisors to gain recognition as one of the nation's top non-public real estate lenders. This is a testament to the leadership of Billy Procida and his team's ability to underwrite deals, carry them through closing, and closely monitor projects every step of the way efficiently and effectively.

Procida Funding provides capital for a wide range of asset classes in the eastern region of the US, with a concentration in the New York metropolitan area. The firm uses both its own capital and that of its strategic partners, which includes private equity funds and institutional lenders. The firm's experience as a borrower and developer provides them with keen insight into how to be a creative and responsible lender and investor.

Procida Advisors provides due diligence and asset management services to developers, financial institutions and private equity funds with a concentration on development, construction, bankruptcy, restructuring and marketing. The firm's specific services include Development Management, Construction Supervision, Restructuring, Crisis Management, Investment Banking, and Asset Management & Disposition.

The 100 Mile Fund is an open-ended real estate investment vehicle exclusively managed by Procida Funding, LLC. The Fund provides bridge, construction, mezzanine, and preferred equity financing for value add, distressed, and special opportunistic situations within 100 miles of New York City. The Fund is open to accredited investors pursuant to a Private Placement Memorandum and subject to all rules and regulations of the SEC as well as state and federal laws.

For more information, please visit <https://www.procida.com/>



Woodmont Properties

Woodmont, founded in 1963 and based in Fairfield, NJ, is a leading developer of residential and commercial real estate. The firm is particularly skillful in securing municipal and governmental agency entitlements in New Jersey and throughout the region.

Woodmont is vertically integrated and led by a dynamic group of highly skilled executives and an extraordinary staff of professional team members, all of whom are fully committed to the thorough and effective completion and management of the firm's development and building projects. Woodmont's in-house team is comprised of specialists in acquisitions, entitlements, engineering, construction, legal, finance, leasing, marketing, and property management.

Woodmont's team possesses an unparalleled combination of experience and expertise. Each team member is personally committed to delivering world-class residential (multifamily rental and townhome communities), industrial, office, retail, hospitality and transit-oriented mixed-use properties in suburban communities and town centers. Recently, Woodmont has developed properties in Bergen and Rockland counties, including Ramapo, Saddle River, Montvale, and at Edgewood Country Club.

The firm's wide-ranging success is derived from a unique blend of innovation, integrity, superior locations, and high-quality design. Woodmont has a proven track record of success in real estate development by adhering to a tradition of integrity and placing a high value on long-term relationships.

Construction

Woodmont's strength is in its thorough and detailed approach to construction management of its own developments. Woodmont's construction team is led by seasoned senior construction executives and supported by team members in purchasing and all facets of project management. This talented division has enabled Woodmont to simultaneously build projects of various product types from site work through vertical construction.

Property and Asset Management

Woodmont self-manages its properties, assuring the objectives of its investments are fulfilled, and its tenants/residents are treated to a first-class experience. Woodmont's skilled and experienced property management organization is well-versed in marketing and managing from inception through full occupancy.

Properties

Woodmont has built and managed numerous properties throughout New Jersey. These projects can be viewed here: <https://www.woodmontproperties.com/>.



Procida Funding Team

William Procida – Founder and CEO Procida Funding

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Founder & CEO of Procida Funding & Advisors, Billy Procida began his career in 1980 working for his family’s construction company. Procida Construction Corporation, the business founded by Billy’s father, was at the time a small family-run company that generated less than \$1,000,000 in gross annual revenue.

While working for his father at Procida Construction, Billy gained experience in all facets of construction from estimation, drawing, and laying brick to managing the company’s financials.

In 1981 Billy formed Procida Development Corporation, a development firm that would become the largest builder in the Bronx. In 1985, Billy and his brother, Mario Procida, merged Procida Development and Procida Construction to form the Procida Organization. Between 1980 and 1994, the Procida brothers developed and redeveloped over 10,000 residential units and strip centers in the Bronx. As Kenneth Knuckles, former Deputy Bronx Borough President noted in the late 80s, “Mario and Billy were pioneers, ahead of the pack, at the vanguard of reinvestment in the Bronx”. Dedicating themselves to the revitalization of the once-dangerous neighborhoods of the South Bronx, Billy and Mario worked intimately with local officials and community members to turn the area around. Coined as the “South Bronx Renaissance” in a NY Magazine expose on the brothers, Billy and Mario successfully lowered crime rates and poverty while increasing levels of home ownership.

After 14 years and recognition as the “Bronx Man of the Year” by various agencies, Billy sold his half of the business in 1994. Since his arrival in 1980, Billy grew his family’s business from a small, \$1,000,000 yearly revenue generating firm to one that recognized over \$50,000,000 in gross revenue per year.

In January of 1995, Billy founded William Procida Incorporated. WPI began as a workout firm, completing bankrupted development projects for various lending institutions. Additionally, Procida acted as a correspondent, deploying over \$50,000,000 of capital for private equity firms and Wall Street banks.

In 2001, Billy opened Palisades Financial. The private equity firm, under which Procida opened two funds, would make over \$1.5 billion in debt and equity investments in the Northeast in all types of asset classes. With a crash of the housing market looming, Procida sold the firm in 2007.

In the fallout of the Great Recession, Billy revived William Procida Incorporated to operate under the trade name Procida Funding & Advisors. In 2011, he opened the 100 Mile Fund, an open-ended private investment vehicle that provides primarily debt financing for real estate-backed transactions within a 100-mile radius of the George Washington Bridge. The fund still exists today and has achieved a 12.58% annualized return since inception. In the last decade, the Procida team has originated over \$1 billion in loans for real estate projects spanning various asset classes. With a strong team of local real estate professionals, Procida prides itself in its efforts to revitalize long downtrodden neighborhoods. Our firm’s North Broad Philadelphia and Beacon Initiatives, to be expanded on in detail later in this proposal, have led to strong economic growth and community improvements in their respective locales. The various awards that Billy and Procida Funding have received are a testament to Billy, the Procida team, and our combined commitment to revitalizing neighborhoods, while outperforming the industry standard in the process.



Brian Foley – Vice President

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Recently celebrating five years at Procida Funding, Mr. Foley is primarily responsible for running Procida's originations and due diligence functions. Over the course of his five years with the firm, he has closed over \$500 million of transactions. In addition to closing transactions, Mr. Foley works on the real estate owned and development portfolios managed by Procida and has served as a loan committee member for the past three years.

As a third generation Rockland resident, Mr. Foley has many familial ties to the local community. In 2019, Mr. Foley was elected to the Montefiore Nyack Hospital Foundation Board, serving on the golf and investor relations sub committees.

Prior to joining Procida, Mr. Foley worked with Advantage Futures based out of Chicago, working in sales and trading. Mr. Foley holds a B.S. in economics from the Wharton School of Business with concentrations in finance and real estate. While studying at Wharton, Mr. Foley was a member of Penn's varsity swim and dive team, winning several dual meets as a backstroke.

Mike Coen – Vice President

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Joining Procida Funding in June of 2015, Mr. Coen serves as Vice President of Loan Syndication and plays a key role in the syndication and distribution of the Fund's loan portfolio. Mr. Coen facilitates in the underwriting, structuring and execution of syndicated real estate loans seeking to maximize the Fund's yield while mitigating risk. Mr. Coen continues to expand the investor base among banks, funds, and other investment partners.

Prior to joining Procida, Mr. Coen helped manage a portfolio of distressed commercial and residential real estate assets at NRT REO Experts. Mr. Coen worked closely with other nationwide asset management companies servicing clients including JP Morgan Chase, Capital One, and Bank of America, generating a liquidation value of over \$670 million. Mr. Coen served as a key member of the division with \$300 million in assets under management, directly overseeing 300+ loans.

Mr. Coen completed his Master of Science in Real Estate Development at Nova Southeastern University and completed NYU's Schack Institute of Real Estate Professional Certification in Real Estate Finance.



Derek Weissman – Vice President

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Mr. Weissman is a Vice President at Procida Funding where he is responsible with overseeing the firm's Asset Management Department. Since joining Procida in 2015, Mr. Weissman has been directly involved in the underwriting, closing, and asset management of over \$400 million of construction, bridge, and DIP loans.

Currently, Mr. Weissman runs the Asset Management Department and oversees a portfolio of over \$250 million in assets consisting of ground-up development, historic renovations, environmental clean-ups, and much more. In his capacity as an asset manager, Mr. Weissman spends his time on site overseeing all aspects of projects which typically range from the development of the capital stack, predevelopment and construction oversight, and marketing strategy and implementation through lease-up to stabilization.

Since 2015, Mr. Weissman has overseen the development and renovation of over 700 units and one million square feet of commercial space in and across the Northeast Corridor of the United States. Mr. Weissman holds a bachelor's in business administration with a certificate in real estate from the University of Colorado Boulder.



Woodmont Properties Team

Eric Witmond – CEO

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Under CEO Eric Witmond's leadership, Woodmont's success in developing both residential communities and commercial properties is derived from a unique blend of innovation, integrity, the selection of superior locations, and quality design.

After years of working alongside his father, Donald, Eric Witmond took over the leadership of Woodmont in 1999, elevating the company's status as a significant regional developer. He is responsible for the rapid expansion of Woodmont Properties' redevelopment, infill, multifamily and industrial development. Under his leadership, the company has grown to one of New Jersey's most active developers

with commercial developments and acquisitions/dispositions in excess of five million square feet completed in the past five years, and 2,600 rental housing units completed in 2017. As CEO, Eric directs the company's short- and long-range planning and strategic direction.

Eric began his career with Cushman and Wakefield, where he was a top-producing broker, after he established Associated Realty, Inc., a leading New Jersey commercial real estate brokerage firm. In 2000, Associated Realty, Inc. merged with GVA Williams, an international real estate services company headquartered in New York, and assumed the name GVA Williams of NJ, with Eric as its CEO. Recently, Eric was recognized by NJBIZ as #6 on the top 50 most influential real estate developers in New Jersey.

Since joining Woodmont Properties as CEO in 1993, Eric has transformed the company into a full-service real estate firm that develops, manages, markets, and invests in luxury multifamily, mixed-use, and industrial properties.

Under his leadership, Eric turned a boutique residential, office, and industrial developer into a regional powerhouse, with the company's value increasing from \$200 million to \$650 million plus during his tenure. Eric assembled a top-notch executive team with a strong ability to execute and scale-up. The company, which owned no apartment units prior to naming Eric as CEO, now owns more than 3,000 units at thirteen luxury apartment communities throughout New Jersey and Pennsylvania. The company continues to seek opportunities for downtown, transit-oriented development in communities across New Jersey. Additionally, to further diversify the company and capitalize on an emerging asset class, Eric began Woodmont Industrial Partners, which has bought and sold more than five million square feet of industrial space in less than five years.

As the company has continued to grow, Eric has been steadfast in his commitment to the firm culture that makes Woodmont extremely unique. As a result of Eric's vision, Woodmont has been on the forefront of some of the most praised and well-recognized projects and has consistently developed valuable partnerships.



David Trager – Executive Vice President & CIO

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With 15 years at Woodmont Properties as Chief Investment Officer, Mr. Trager is responsible for company acquisitions and investments. In addition, he is responsible for securing public and private debt and equity capital for development projects and acquisitions. Mr. Trager also oversees select development and redevelopment opportunities.

Prior to joining Woodmont, Mr. Trager was the founder and principal of Trager Realty Advisors, and prior to that President of Westminster Capital, a subsidiary of Kushner Companies.

Mr. Trager's initial real estate experience included eleven years with Hartz Mountain Industries, Incorporated. He holds an undergraduate degree in mechanical engineering from Union College in Schenectady, New York and a Master of Business Administration from The Wharton School in Philadelphia, PA.

Stephen Santola, Esq. – Executive Vice President & General Counsel

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As Executive Vice President and General Counsel for Woodmont Properties and Woodmont Industrial Properties, Mr. Santola manages the company's legal affairs and entitlements. He also plays a significant role in managing the development division, guiding new business opportunities, and formalizes corporate strategy. Mr. Santola also manages the company's government relations and legal insight as well as community outreach and interface. Prior to joining Woodmont, Mr. Santola was a partner with the law firm of Lindabury, McCormick & Estabrook, specializing in real estate, land use, zoning, and commercial litigation. He has served as both a member on, and attorney for, municipal land use boards, and he has represented

parties in various application appeals and related litigation. He is a graduate of Colgate University and received a Juris Doctor degree, Cum Laude, from Seton Hall University. Mr. Santola is a member of the Essex County, New Jersey, and American Bar Associations, and is also admitted to practice in the State of New York.



Andrew Marshall – Executive Vice President

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Mr. Marshall is a seasoned veteran of real estate development and redevelopment with over 20 years of experience in the northeast from Washington DC to Boston, MA with a focus on northern New Jersey and New York. Prior to joining Woodmont, Andrew was President/COO of Roseland Residential Trust, a subsidiary REIT of Mack-Cali. He was personally responsible for all of the redevelopment of Port Imperial, a 200-acre, multi-phase redevelopment of an abandoned rail and shipping property on the Hudson River in Weehawken and West New York, NJ. The overall master plan is approximately 75% built today and consists of 6,500 apartments and condominiums, 250,000sf of retail and restaurants, two hotels and a 10-acre community park including baseball/softball fields, a running track, a football/soccer field, children's playgrounds and passive open space right on the edge of the Hudson River across from Manhattan, spanning from 35th to 85th streets in NYC. Andrew has extensive experience with redevelopment processes, agreements, incentives, entitlements and approvals.

While with Roseland, Mr. Marshall directed the development of approximately 11,000 apartments and condos, three hotels, and over 350,000sf of retail in mix use settings.

Andrew is also a licensed architect and prior to joining Roseland, worked as such for 10 years. A graduate of the University of California at Berkeley, Andrew is also a public officer of the New Jersey Redevelopment Authority, a member of the Urban Land Institute and the New Jersey Builder's Association.

Howard Irwin – Senior Vice President of Construction

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As Senior Vice President of Construction, Mr. Irwin is responsible for managing the Construction Division, which includes all site development and vertical construction activities for commercial and residential construction projects. He manages a team of project managers, estimators, laborers, administrators, and selection coordinators to facilitate the complete construction process. In addition, Mr. Irwin supports the Development Division in the engineering and architectural design of new projects. Serving Woodmont since 2010, Mr. Irwin brings to this position over 30 years of experience in real estate development and construction, delivering Woodmont customers the highest level of quality and service while controlling costs and ensuring timely deliveries.

Prior to joining Woodmont, Mr. Irwin was the Senior Vice President of Construction at The Pinnacle Companies. He earned his Bachelor of Science degree in Accounting from the University of Delaware and is a CPA.



Procida Recognition

Procida has been recognized for his knowledge and impact on the metropolitan real estate industry since he began his career in the early 1980s. See the following for Procida's recognition:

1978-1981: Member Labors International Union Local #104
1983: American Institute of Architects (NJ Chapter) "Outstanding Design Award"
1981-1985: Professional Home Builders Magazine "Top 20 Renovation Contractors"
1988: President of the Borough of the Bronx "Citation of Merit Award"
1988: Mid-Bronx Desperados "Businessman of the Year Award"
1989: The Bronx Chamber of Commerce "Man of the Year Award"
1989: American Jewish Congress "Outstanding Community Service Award"
1989, 1991, 1992: Associated Builders & Owners "Outstanding Developer Award"
1991-1994: Professional Home Builders Magazine "Top 400 US Homebuilders"
1991-1994: Engineering News Record Magazine "Top 400 US General Contractors"
1994: Associated Builders & Owners of Greater New York "Developer of the Year Award"
1994: "NYS Governors Excellence Award in Housing"
1994: National Home Builders "Pillar of the Industry Award for Urban Renewal"
1997: US Embassy (Berlin Office) "Certificate of Appreciation"
1998: New York Mortgage Bankers Association "Man of the Year Award"
2011: Community Builders & Remodeling (NJBA) "Real Estate Consultant of the Year"
2014: Gold Coast Chamber of Commerce "Man of the Year"
2016: Real Estate Finance & Investment Magazine "Outstanding Contribution Award"
2016: Real Estate Finance & Investment Magazine "Top Specialty Fund"
2016: Real Estate Finance & Investment Magazine "Non-Bank Lender of the Year"
2017: Rockland Business Association "Citizen of the Year"
2019: Saint Thomas Aquinas College Honorary Doctorate of Commercial Science
2020: GlobeSt. Real Estate Forum One of "2020's Best Bosses"
2020: NJBIZ "Commercial Real Estate Power 50"
2021: NJBIZ "Leaders in Finance" Honoree

In addition to the various awards that Billy and Procida Funding have won for exceptional work in the real estate industry, Billy has been recognized for his commitment to his community of Rockland County. Billy has been a resident of Piermont, NY for a decade. In that time, he has taken strides to give back to the community. One of his biggest local accomplishments was the renovation and reopening of the Tallman Beach & Pool Club. Built in the 1930s, the site was eventually left vacant and suffered deterioration without a management team. After five years of lobbying to the Piermont community, Procida assisted the Palisades Interstate Park Commission in preparing and issuing a Request for Proposal for the site. When no one responded, Procida stepped in to put up the time and capital necessary to reopen the historic facility. Providing \$750,000 of capital to re-invent the facility, Procida reopened the club in the summer of 2016 and the property has since seen great success in attracting pool-goers and acting as a venue for charitable fundraisers. In order to successfully complete this project, Billy and the Procida team worked intimately with local officials, including Andy Stewart, the Orangetown Supervisor at the time. Billy gained recognition for his efforts in 2017 being named Rockland Business Association's "Citizen of the Year".

In addition to work with at Tallman, Procida has worked with various community service and charitable organizations to better his community. Some of these organizations include: Habitat for Humanity, Meals on Wheels, the Nyack Hospital Foundation, the Nyack Center, St. Dominic's Family Services, Keep Rockland Beautiful, the Piermont Civic Association, Table to Table, and many more.



Woodmont Properties Recognition

40 Park

- 2007 NJ Future Smart Growth Award
- 2010 & 2011 Community Builders & Remodelers Association of NJ Awards of Excellence
- 2011 NJ Builders Association SAM Awards

The Enclave at Montvale

- 2009 & 2011 NJ Builders Association SAM Awards
- 2010 & 2011 Community Builders & Remodelers Association of NJ Awards of Excellence

Saddle River Grand

- 2013 & 2014 Community Builders & Remodelers Association of NJ Awards of Excellence
- 2013 National Association of Home Builders
- 2014 NJ Builders Association SAM Awards

Woodmont Mews at Bethlehem

- 2009 Community Builders & Remodelers Association of NJ Awards of Excellence
- 2015, 2016, 2017, 2018 & 2019 PA Apartment Association Best of Living Awards
- 2016 Community Builders & Remodelers Association of NJ Awards of Excellence

Woodmont Place at Palmer

- 2012 Community Builders & Remodelers Association of NJ Awards of Excellence
- 2015, 2016, 2017, 2018 & 2019 PA Apartment Association Best of Living Awards

Woodmont Square at Bridgewater

- 2013 Community Builders & Remodelers Association of NJ Awards of Excellence
- 2013 NJ Builders Association SAM Awards
- 2015, 2016, 2017 NJ Apartment Association Garden State Awards

Woodmont Knolls at Hanover

- 2014 Community Builders & Remodelers Association of NJ Awards of Excellence
- 2015 NJ Builders Association SAM Awards
- 2015, 2016, 2017, 2018, 2019 NJ Apartment Association Garden State Awards

West Side Lofts at Red Bank

- 2015 NJ Apartment Association Garden State Awards
- 2015 & 2016 NJ Builders Association SAM Awards
- 2016 Metropolitan Builders & Contractors Association of NJ Awards of Excellence

Woodmont Station at Cranford

- 2015, 2016, 2017, 2018, 2019 NJ Apartment Association Garden State Awards
- 2016 Metropolitan Builders & Contractors Association of NJ Awards of Excellence
- 2016 NJ Builders Association SAM Awards

Woodmont Ridge at Upper Macungie

- 2017 PA Apartment Association Best of Living Awards
- 2017 Metropolitan Builders & Contractors Association of NJ Awards of Excellence
- 2018 PA Apartment Association Best of Living Awards



Woodmont West at Mt. Arlington

- 2017 Metropolitan Builders & Contractors Association of NJ Awards of Excellence
- 2017 NJ Builders Association SAM Awards
- 2017, 2018, 2019 NJ Apartment Association Garden State Awards

Woodmont Metro at Metuchen Station

- 2017 NJ Future Smart Growth Awards
- 2017, 2018, 2019 NJ Apartment Association Garden State Awards
- 2018 & 2019 NJ Builders Association SAM Awards
- 2019 Metropolitan Builders & Contractors Association of NJ Awards of Excellence

Woodmont Cove at South Amboy

- 2018 & 2019 NJ Builders Association SAM Awards
- 2018 NJ Apartment Association Garden State Awards
- 2018 & 2019 Metropolitan Builders & Contractors Association of NJ Awards of Excellence

Woodmont Valley at Lower Macungie

- 2018 Metropolitan Builders & Contractors Association of NJ Awards of Excellence
- 2018 PA Apartment Association Best of Living Awards

Woodmont Townsquare

- 2019 NJ Apartment Association Garden State Awards
- 2020 Metropolitan Builders & Contractors Association of NJ Awards of Excellence
- 2020 NJ Builders Association SAM Awards

Woodmont Bay Club

- 2019 Metropolitan Builders & Contractors Association of NJ Awards of Excellence
- 2019 NJ Apartment Association Garden State Awards
- 2020 Metropolitan Builders & Contractors Association of NJ Awards of Excellence
- 2020 NJ Builders Association SAM Awards



Comparable Redevelopment Experience: Procida Funding & Advisors

With over 40 years of real estate experience and over \$5 billion of projects financed and renovated, it is difficult to just list three projects comparable to that of the HNA Premier Conference Center. However, our most comparable projects could include:

The North Broad Initiative

Over the course of the last seven years, the Procida team has worked with developer Eric Blumenfeld to build and finance over \$250 million in real estate projects along the North Broad Corridor in Philadelphia and a few others.

After completing various development projects in Philadelphia, Blumenfeld's EBRM set itself on a path to revitalize the city's North Broad Corridor. Since then, Blumenfeld and Procida have successfully redeveloped the Mural Lofts, the Divine Lorraine Hotel, the Studebaker building, and most recently the Philadelphia Metropolitan Opera House.

It is worth noting that in the seven years since our combined investment on North Broad began, our projects have directly or indirectly created more than 300 full-time jobs which have primarily been filled by community members. Additionally, institutional investors have begun building on the neighboring properties, something that had not happened since the city was founded. As part of the opening of The Met, the team hosted career fairs and career training sessions through which 200 locally sourced full-time jobs were created.



Procida's involvement in the North Broad Corridor began in 2014 when the firm provided Blumenfeld with a \$16.2 million loan to revitalize the city's historic Mural Lofts building. Blumenfeld purchased the former Thaddeus Stevens School of Practice with the goal of repositioning it into a 60-unit residential apartment building. To recognize the value of the school, Procida and EBRM created state of the art residential suites which retained the school features including large corridors, chalkboards in units, and decorative wooden bookshelves which were preserved and converted to wine racks.

Mural Lofts is still owned and operated by EBRM, maintaining 95% annual occupancy, and Procida was paid off in full in 2016.

Off the heels of a successfully redeveloped Mural Lofts building, Procida and EBRM spent \$50 million in 2015 for the revitalization of the Divine Lorraine Hotel. Historically significant as the first racially integrated hotel in the United States, EBRM and Procida successfully renovated the property, turning it into a 101-unit mixed-use residential building with a café space, Italian restaurant, cocktail lounge, recording studio, casual restaurant, and banquet space. This project significantly closed the gap between Center City and Temple University and continues the positive momentum that was created with Blumenfeld's first projects on North Broad.





Most recently, Procida spent \$56 million to finance and redevelop the long-vacant Philadelphia Metropolitan Opera House with EBRM. Built in 1908 by Oscar Hammerstein, the Met was for a long period of time an internationally recognized venue, known for its superb acoustics and placed as the recording hall for the Philadelphia Orchestra. Prior to our involvement with the property, it sat vacant for years and slowly deteriorated. Renovations to the Met ended in December of 2018 and the venue opened with a performance by Bob Dylan & His Band in the same month. With exception to the current pandemic, the Met hosts over 200 events annually and attracts more than one million patrons to the North Broad corridor per year.



The Beacon Initiative

Between 2015 and 2017 Procida provided roughly \$20 million of financing in Hudson Valley’s Beacon, NY, becoming the city’s leading financier. Much like many of America’s old industrial cities, Beacon saw strong economic growth in the 19th and early 20th centuries. During the 1800s, the city became a factory town and was known as “The Hat Making Capital of the US” with nearly 50 hat factories operating at one time. As has happened with many cities like Beacon, technological innovation allowed firms to move to more cost-efficient areas of operation. This, paired with a country-wide economic decline that began in the 1970s, led to the shuttering of most of Beacon’s once-profitable factories. Between 1970 and the late 1990s, Beacon suffered as almost 80 percent of the city’s commercial business spaces and factories were left vacant.

While Beacon experienced a period of artistic and commercial rebirth in the early 2000s, the city was left with a host of vacant, dilapidated buildings. When Procida entered in 2015, many of these buildings remained in poor condition. While these building remained, 2015 Beacon was enjoying a period of strong population growth. With a lower cost of living than New York City but still relatively close in location, Beacon became a spot from which NYC-laborers could commute. With these positive demographic trends but a host of old, vacant buildings, Procida identified various opportunities to help revitalize city.

In July of 2015, Procida began its initiative to help revitalize the historic city, providing a \$4.4 million loan for the acquisition and rehabilitation of the Beacon Main Street Theater. Throughout the late 1800s and 1900s, the site on which the theater sits served as a roller-skating rink and an opera house. Narrowly



avoiding demolition during the city’s period of Urban Renewal, the theater sat mostly vacant for decades. The loan provided by Procida allowed our borrowers to revitalize the property, rehabilitating it from a sore thumb in the center of Beacon, to a fully operational movie theater that sits below 31 residential units. The theater is now a main attraction in the city of Beacon. Procida was paid off in full in July of 2017.



In August of 2015, Procida provided two more loans for the acquisition and rehabilitation of the Hudson Valley Brewery in Beacon. The Procida team worked intimately with our borrowers to create a state of the art, full-scale brewery, a two-story restaurant with event space, and an outdoor bocce ball court. The redevelopment of the brewery provided Beacon with fun spot for adults and families to enjoy good food and even better drinks. The brewery opened in the spring of 2016 and has since enjoyed robust growth and success. The brewery has since gained recognition as one of New York’s Top 10 brewers. Procida was paid off in full in August of 2016.



In November of 2015, Procida provided financing for the rehabilitation of Beacon’s Roundhouse Hotel. The property, originally part of the Matteawan Manufacturing Company, was one of the first factories in Beacon. When big industry left the area, the property fell into disrepair and laid vacant for decades. Purchasing the property in 2010, our borrowers rehabilitated the property into a well-known hotel. At the time that Procida provided the loan to the borrowers, the Roundhouse’s 23 rooms were already booked to capacity on all weekends throughout the spring and summer. The hotel also had a restaurant and separate catering hall with breathtaking views overlooking Beacon Falls. The redevelopment also added 18 additional rooms and beautified the property as a whole. The Roundhouse has continued to enjoy success as a destination in Beacon. With its hotel rooms constantly at full capacity, and its catering halls booked every weekend during wedding season, the Roundhouse has gained recognition as one of Delta Magazine’s Top 10 wedding venues.





finished, the property sold out immediately.

Procida's final investment in Beacon was the rehabilitation of a vacant warehouse facility located at 1 East Main Street. This investment transformed the property into a mixed-use loft condominium property. The property now consists of 19 loft units and a space for ground-floor retail. Prior to construction, there was a waiting list of over 100 people for the units. Once



The Time Hotel



In May of 2015, Procida provided a \$14.5 million loan to Michael Yanko of Nylo Nyack to resurrect the stalled and troubled Time Hotel which was mid-construction. The then-50 percent complete Time Hotel in Nyack, NY housed in a former factory and stepped in to finance the hotel's completion. Completed in just over a year, the Time Hotel was built to contain 133 units and feature a restaurant, lounge, over 4,000 square feet of meeting space, a pool, a fitness center, a business center, a library/game room, a music room, a radio station, and a sundry shop. Procida was a tremendous aid to Yanko, helping the borrower along in every step of

the process. Construction on the property finished in July of 2018 and it opened its doors shortly thereafter. Procida was paid off in full in June of 2016.

It is worth noting that the Time Hotel was put into bankruptcy by a federal judge in July of 2018, long after Procida's loan was paid off. The former manager of the hotel's ownership entity is alleged to have stolen more than \$1 million, according to news reports.



Toms River Townhouses



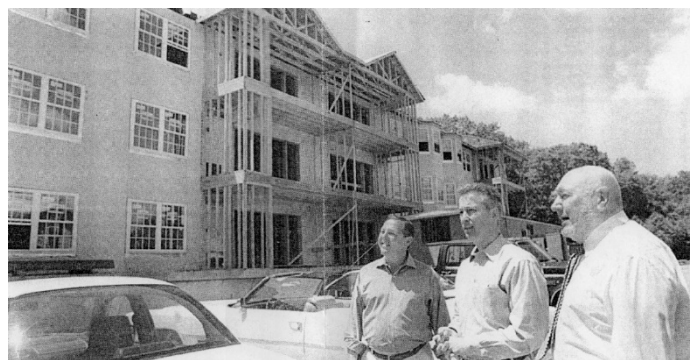
In November of 2013, Procida Funding provided a revolving loan to Nobility Crest at Brick, LLC to finance the site construction for the preparation of 121 townhomes that were sold to Ryan Homes. Located at 40 Cox Cro Road in Toms River, NJ, the subject property was part of a large densely forested area from the 1930s to the early 2000s. Eventually, the area

became primed for development, and between 2006 and 2010 the property was mostly cleared for a new residential development. In 2013, Procida stepped in to provide funding for the completion of site work and preparation of building pads for Ryan Homes.



Foxhill Manor - Norwood

After the developer on a town-sponsored, 93-unit non-profit elderly condominium building stalled mid-project with a hole in the ground, Procida stepped in to provide advisory services and arrange financing to resurrect the project in Norwood, NJ. The project experienced various delays throughout a seven-year period when, in year five, Procida stepped in to complete the condominium. Thanks to Procida, the project was finished and now offers affordable senior housing to the area's residents.





Comparable Redevelopment Experience: Woodmont Properties

Woodmont Metro

Woodmont Metro is comprised of 273 luxury rental apartments and 11,000 sf of retail and is in Metuchen, NJ, an established downtown transit-oriented walkable community just steps from the NJ transit train station with direct service to Penn Station, New York City. The apartment community consists of two buildings of four and five stories connected by a bridge. There are 41 affordable apartments included within the community. A public plaza was built for the town as the focal point of the retail shops.



Each residential building is designed around an amenity-filled courtyard containing a swimming pool, BBQs, fireplaces, fire pits, televisions, and outdoor games. There is also a fourth-floor rooftop lounge that opens to a magnificent outdoor terrace with fire pit, hammocks, lounge chairs and outdoor TVs, all overlooking the beautiful town of Metuchen. The indoor amenities include a club room/game room, state-of-the-art strength and cardio fitness center, and a multi-purpose yoga room with virtual fitness on-demand classes. A virtual 24/7 automated package room with lockers and email notification provide residents with unlimited access.

The neighborhood includes a Whole Foods across the street, and the town is filled with restaurants, retail shops and businesses, offering a truly walkable lifestyle. Attached to the community is an 800-spot resident and commuter parking garage.

Morristown, NJ

Woodmont completed five significant redevelopments in Morristown, NJ from 2006 - 2016 with partner Roseland Property Company resulting in the complete revitalization of the once nearly shuttered downtown.

The first was the restoration of the existing Vail Mansion originally built in 1916 and was a beacon for the history of downtown. In conjunction with the restoration, Woodmont and Roseland successfully entitled and built a high-end condo building consisting of 36 units that wrapped around and connected to the original mansion in an architecturally sympathetic style that reflected the grace of the mansion itself. The mansion was then converted into a boutique restaurant which is a destination in and of itself for the region.



The next redevelopment was The Highlands at Morristown Station, a 207-unit mixed-use rental apartment building that provided residents direct access from the building onto the train station platform for the convenience of residents who took the train daily into midtown Manhattan for work. This redevelopment was built in partnership with Roseland but also in a public-private partnership with New Jersey Transit, who owned the land which was a parking lot for 350 commuter cars on grade.



The joint venture parking garage for the project had 700 parking spaces, thus replacing the 350 spaces for New Jersey Transit and 350 spaces for the residents and retail users.



Finally, Woodmont embarked on a complicated trio of redevelopments. A block away from Vail Mansion was a legacy, family-owned department store called Epstein's which at one point was a focal point shopping destination for residents in town as well as the surrounding towns. Again, in partnership with Roseland, Woodmont entitled most of the downtown block, razed the department store and successfully built 40 Park, a 76-unit mixed-use condominium project facing the center green space of the town, The Metropolitan, a 132-unit mixed-use rental apartment building, and The Lofts, a boutique 59-unit rental apartment building.



Project Team

Please see attached **Appendix A** for description of project team.

Provide information pertaining to Project Team's experience working with various governmental entities and elaborating on the team's knowledge of local zoning, local planning board processes, and SEQRA:

The development team that we have assembled has over 200 years of collective experience working with various governmental entities. With this breadth of experience, each member of the team has a deep knowledge and understanding of Orangetown Zoning processes, Orangetown Planning Board processes, and SEQRA processes. It is worth noting that each team member has been involved on some level in the SEQRA process.

Procida Funding specifically has worked with various governmental entities on projects throughout the New York Tri-State area. Throughout the firm's North Broad Initiative, Procida worked intimately with the city's Deputy Mayor, Anne Fadullon, to navigate local zoning and planning board processes in order buildout our projects in the most efficient manner possible. As previously alluded to, our projects in Philadelphia include the Mural Lofts building, the Divine Lorraine, the Philly Met, the Studebaker apartments, and more. The Procida team has maintained a healthy relationship with Fadullon, and consults her, as well as other leaders in Philadelphia's government, on a regular basis.

With over a decades-worth of projects and millions of dollars invested in Paterson, NJ, Procida Funding has maintained a close relationship with the city's Mayor, Andre Sayegh. Sharing with us an optimistic vision for the future of the city, Mayor Sayegh has time-and-time again proved a vital resource to our efforts to revitalize Paterson. With the help of Mayor Sayegh, Procida has successfully developed thousands of housing units, both new and renovated, throughout the city. With much more work to do for the benefit of Paterson, Procida maintains a strong relationship with Paterson officials, including Mayor Sayegh, Head of Economic Development Mike Powell, Director of Historic Preservation Gianfranco Archimede, and more.

At a more local level, Procida was responsible for the renovation and reopening of the Tallman Beach & Pool Club in Sparkill, NY. Procida spent over \$750,000 resurrecting the almost century-old facility. Throughout the renovation and reopening process, Procida worked intimately with Jim Hall, the then-Executive Director of the Palisades Interstate Park Commission. The Procida team members had over 40 meetings in Hall's office throughout the renovation process. Procida also worked closely with then-Orangetown Supervisor Andy Stewart throughout the project. Additionally, Procida has maintained a healthy relationship with Joshua Laird, the current Executive Director of the Palisades Interstate Park Commission.



Provide information pertaining to the Project Team’s experience with constructively engaging with an involved and educated citizenry on a high-profile project within a community.

Not just Procida, but the whole project team, has decades of experience constructively engaging with involved and educated communities on high-level projects. In the past, Procida has volunteered its services to Orangetown in connection with the Rockland Psychiatric Center, Tallman Beach & Pool Club, and the Time Hotel in Nyack.

In addition to community engagement on the real estate-specific level, Procida has been an active member of the Rockland community in various forms. When the NYSDEC and NYSTA proposed an eradication of up to 200 acres of phragmites in the Piermont Marsh, Billy Procida became heavily involved with the Piermont Marsh Alliance in an effort allow the plants to live. Billy capitalized on his governmental relationships and was successful in helping the Piermont Marsh Alliance maintain the presence of the phragmites. Billy has also worked intimately with the Sparkill Creek Alliance, the Piermont Chamber of Commerce, and various other governmental organizations to ensure the continued health and success of his community.



Municipal References

Please see attached **Appendix B** for additional letters of support.



CITY OF PHILADELPHIA

DEPARTMENT OF PLANNING AND DEVELOPMENT
1515 Arch Street, 13th floor
Philadelphia, PA 19102
P: (215) 683-4600
F: (215) 683-4675

ANNE FADULLON
Deputy Mayor

March 2, 2021

To Whom it May Concern:

My name is Anne Fadullon, and I am Deputy Mayor of the Department of Planning and Development for the City of Philadelphia. I am reaching out to express my support for Billy Procida, and his team at Procida Funding & Advisors (Procida), in connection with the redevelopment of the HNA Palisades Premier Conference Center in Orangetown. Procida has been instrumental in furthering the renaissance of a vital artery in Philadelphia, so I am pleased to provide this letter of support for the Procida team.

Over the past few years, I have worked closely with the Procida team as they invested over \$100 million of capital into the redevelopment of the North Broad Corridor in Philadelphia. Before the arrival of Procida, and its development partner, Eric Blumenfeld, the North Broad Corridor sat largely underutilized with a host of decaying, vacant buildings. With the help of Procida's initial investment in this section of Philadelphia, the North Broad Street corridor is now experiencing dynamic growth and development. With the cycle of reinvestment that has followed, the corridor is increasingly becoming home to small businesses, restaurants, technology, arts and culture and healthcare establishments ready to complement the commerce, culture and communities that exist in this historic corridor. Not only has Procida's investment along this corridor brought new jobs and families to the area, but their work has also preserved some of our city's most historic properties, namely, the Philly Met and the Divine Lorraine.

Without Procida's vision to see the North Broad corridor as a redevelopment opportunity, this area would likely not be experiencing the same level of rejuvenation we are now seeing. We are thankful for this vision, and for the knowledge and passion the team brought to the effort to ensure the thoughtful renovation of this major corridor and the preservation of key historic assets, furthering the City's efforts to ensure the continued success of this community.

Sincerely,



Anne Fadullon

Deputy Mayor

Dept of Planning & Development



Procida
FUNDING & ADVISORS

WOODMONT
properties

Palisades Interstate Park Commission
Administration Building
3006 Seven Lakes Drive
PO Box 427
Bear Mountain, NY 10911-0427
Tel: 845-786-2701
Fax: 845-786-2776

David H. Mortimer, President
Lloyd Tulp, Vice President
Philip H. White, Secretary
D. Bryce O'Brien, II, Treasurer
Barnabas McHenry
James E. Hanson II
Jeannette Redden
Sophie Heymann
Joshua R. Laird, Executive Director



March 3, 2021

To Whom it May Concern:

Over the past few years, the Palisades Interstate Park Commission (PIPC) has worked with William Procida and his team at Procida Funding & Advisors on a partnership to revitalize and operate the Tallman Beach Pool at Tallman Mountain State Park. PIPC is a bi-state entity established in 1900 to preserve and protect certain parkland in Northern New Jersey and the Hudson Valley. Our responsibilities today include title and operational jurisdiction over all state parks in the Palisades Region of New York State.

Now known as Tallman Beach & Pool Club, Tallman Mountain State Park's pool was closed to the public in 2009 as public funding for its operation dried up during the Great Recession. However, thanks to Mr. Procida's vision and sense of civic responsibility, the facility is once again open to the public. In 2015, PIPC signed an agreement with Mr. Procida under which he agreed to invest in restoring the pool, which he now runs as our concessionaire. With a modest pool entrance fee, good food, and an exciting weekend evening entertainment program, the pool has once again become a vibrant destination for Tallman Mountain State Park and for the residents of our neighboring communities.

Mr. Procida and his team have been excellent partners. They are responsible and contentious operators of an important public facility. They have been responsive to PIPC and met all their deadlines and financial obligations, at times going above and beyond what our agreement requires in order to make certain the operation is a success.

We understand that Mr. Procida intends to respond to Orangetown's Request for Expressions of Interest for the purchase and redevelopment of the town's HNA Palisades property. We feel confident in recommending Mr. Procida as a partner and leader who has the experience and skills to undertake the development of other civic projects. Our experience has been that he will work closely with Orangetown and other stakeholders to do things right and make certain everyone can share in the success of their efforts.

Feel free to contact me at jlaird@pipc.org or at (845) 786-7911 if you have any questions.

Sincerely,

Joshua Laird
Executive Director



(II) Description of Proposed Project

Proposed Program

Uses

Keeping in mind that the theme is “optionality and flexibility,” the following proposed program is subject to change pending dialogue with both the town of Orangetown as well as its residents. Remaining the focal point of the site, our development team is planning to fully renovate the property’s hotel/conference facility into a four-star lifestyle hotel and conference center with a world class spa and wellness center open to the public. With the help of the Wyndham/Dolce team, this renovation will see the dilapidated facility reinvented into one of the New York Metropolitan Area’s most pristine hotel and conference centers.

In addition to the \$25,000,000 renovation of the hotel/conference component, our development team is planning to build 180 high-end townhomes at the eastern, southern, and western sections of the property. With a substantial landscape buffer, we anticipate the dimensions of these townhomes to be 30 feet by 70 feet. It must be noted that this plan is subject to change at your discretion. Our team of experienced professionals has the flexibility to incorporate a mixture of assisted/independent living and townhomes, and/or luxury apartments. Based on the feedback of the governing body, its professionals, and the local community, the development team is fully equipped to pursue any and all of these paths.

Our redevelopment plan will also allocate space for a public recreation component at the northwest section of the property. As we have yet to engage the citizenship to receive recommendations for the use of this portion of the property, we are currently anticipating the roughly four-acre section to include some mixture of pickleball courts, tennis courts, bocce ball courts, and a children’s playground. We will also envision a community building for the Homeowner’s Association south of the current conference center’s location on the property.

While we believe these uses will allow tremendous benefit for the town from both a taxation standpoint and community benefit standpoint, our development team is flexible and can change the plan as needed to incorporate input from the town and community.



Units

Our plan will see a full-scale renovation of the property's hotel/conference facility. As we have not had adequate time to fully engage in property-level due diligence and planning, our development team has yet to plan for the addition or subtraction of hotel rooms. We will renovate all rooms and facilities, adding a world class spa, salon, and wellness center. We will also be adding a 1st class restaurant and plan an expansion of the ball room. It is worthwhile to note that Andy Dolce, a member of the development team, ran the HNA Palisades Premier Conference Center for a majority of the time that it was under the ownership of IBM.

As previously mentioned, we are planning to build 180 townhomes on the property. As you will see, we have created an initial site plan detailing the location of these townhomes. The townhomes will consist of three-bedroom homes. The number of townhomes, as well as townhome unit mix, is subject to change, and we have the flexibility to build homes for assisted/independent living or luxury apartments.

Community Uses/Connectivity

Practically speaking, the property is generally isolated from the community. We intend to keep it physically isolated in order to maintain the allure and character of the property. However, the property will serve various community uses and will be connected to the neighboring community in various ways.

As previously noted, our plan calls for approximately four acres of land at the northwestern section of the property to be utilized as a public park. The uses of this area have not yet been fully determined and will be finalized once we have the opportunity to engage in meaningful conversation with Orangetown and its residents. We believe that some mixture of pickleball courts, tennis courts, bocce ball courts, and a playground will serve as a substantial benefit to the residents of Orangetown.

In addition to the above, our development team will also explore working with Saint Thomas Aquinas College and Rockland Community College to provide job training, mentorship, and job placement programs for the students of these institutions of higher learning. We will also explore the provision of conference space to serve as lecture halls for these schools. Additionally, we will explore a partnership with the culinary arms of STAC and RCC to provide on-site training and opportunities for students engaged in the culinary arts to cook alongside world class chefs.

Historically, IBM and HNA predominantly utilized the facility for corporate uses only, hosting most of their dining at the hotel. Our plan, while inclusive of world class on-site amenities, will utilize a shuttle service to bring residents and hotel guests to establishments in the local area for dining, shopping, and the general exploration of all that Orangetown has to offer both its residents and visitors. This will offer a tremendous benefit to the surrounding communities. In addition to the shuttle service, our dining options will be made available to the general public, as will our outdoor and indoor recreational facilities.

Lastly, we plan to engage with local community organizations, including Keep Rockland Beautiful and others, to provide space for community organization functions and fundraisers. We plan to do everything in our power to aid and help grow the region's most essential community and charitable organizations.



Site & Architectural Plans

Please see attached **Appendix C** for conceptual site plan.

How does the Proposed Project meet the Town's redevelopment vision and goals?

As mentioned in Orangetown's Request for Expression of Interest, "The Town's goal is to maximize the redevelopment of this underutilized property for the benefit of the community". We believe that our redevelopment plan does just that.

Our proposed housing component of up to 180 townhomes will substantially increase the Orangetown tax base. These homes will also be efficiently constructed to navigate and preserve the property's key environmental on-site features. Our goal of building new homes will provide much needed new housing for young families and empty nesters at a fair market price point. These homes will drastically increase Orangetown's flow of tax revenue. The construction of these townhomes will establish a clear community benefit in the form of the creation of new tax revenue.

The renovation of the hotel/conference component into a world class, four-star lifestyle hotel and conference center with the Dolce/Wyndham brand will also provide substantial tax revenue to the town. In addition to the increase in value of the property by way of the hotel's renovation, this component will also result in significant job growth for the town. The community benefit, however, does not stop there. The potential to partner with STAC and RCC to provide job training, mentorship, and job placement brings with it its own set of community benefits. These programs will provide a tremendous benefit to the town's academic institutions as well as the students who attend those institutions. The hotel/conference component will also serve the community's service and charitable organizations by way of providing space for fundraisers and meetings. The plan we have described will be a never-before-seen spectacle for Orangetown and will absolutely maximize community-allocated benefits.

As has been discussed in previous sections, the provision of outdoor space for the Orangetown community will provide residents with space for outdoor activities.



How does the Proposed Project create a vibrant addition to the Town that is respectful of the neighboring residential community? How does the proposed project physically and visually connect to the Town?

As noted previously, the property's isolation from the neighboring community will be generally maintained. Though our redevelopment plan will transform the property, its isolation will allow it to be respectful of the neighboring residential community.

However, our redevelopment plan will bring with it benefits to the surrounding area as a whole. Our planned partnership with STAC and RCC will provide the institutions with internship, mentoring, and job training programs. Additionally, the shuttle service that we will have will physically connect the property's townhome residents and hotel-goers to the surrounding towns. The service will ferry residents and hotel-goers to and from the surrounding areas, allowing them to explore dining and shopping options. This will aid Orangetown's businesses, and the town as a whole through additional tax revenue generation. The hotel's spa, salon, wellness center, and restaurant will all be available for public use.

How does the proposed project provide and encourage thoughtful, efficient, and safe pedestrian and vehicular circulation?

With the proposed addition of up to 180 townhomes, our plan allocates space for three new roadways. These roadways are noted in the attached site plan. Additionally, we propose the addition of a new public bike path that will connect 9W with Route 340. This bike path is also noted in the attached site plan. These additions will provide substantially safe and efficient pedestrian and vehicular circulation.

Describe Public access to indoor and outdoor amenities within the Project Site.

The public will have full access to a majority of the indoor and outdoor amenities located on the site. Space allocated for the public park, which will include various space for different functions (tennis, pickleball, bocce, etc.), will be made entirely available for public use. Additionally, the hotel's restaurant, spa, salon, wellness center, and bars will be made entirely available for public use. Access to the property will be made available via entrances from the east and west boundaries and will be accompanied by various parking locations. Access will also be made available via the shuttle service which will run to the surround towns.



(III) Public Benefits

Provision of Indoor and Outdoor Community Uses/Spaces within Project Site

Our plan is to set aside space in the northwestern section of the property to serve as a public park. Our plan, though pending conversation with the town and its residents, will allocate space for an abundance of different functions. We plan on having space for tennis courts, pickleball courts, bocce ball, and more. The surrounding community will have full access to the public park. Additionally, our plan for the hotel/conference facility is to have a spa, salon, wellness center, restaurant, and bars, all of which will be made available to the public. Finally, partnerships with STAC, RCC, and various community service organizations in Rockland will provide meeting space, event space, internships, mentoring, and job training programs.

Improvements to Visual & Aesthetic Character of Project Site

We will renovate the long-undermaintained hotel/conference facility into a one of the area's most beautiful properties. This will turn the property into a pristine location, capturing more revenue than the property saw throughout its history.

Provision of Fiscal Benefit to Orangetown Taxpayers

Please see attached **Appendix D** for fiscal benefit analysis.



(IV) Zoning Proposal

Zoning for the Project Site must be tailored to promote redevelopment of the Project Site in such a way that yields positive net benefits to the Town of Orangetown residents and taxpayers, including increased tax revenue, provision of public amenities, and preservation of the attractive natural features of the Project Site. The Project Site is located entirely within an OP “Office Park” Zoning District. Currently, the OP District permits the existing hotel and conference center at the Project Site, as well as business offices, and public facilities. However, the current Zoning precludes residential and commercial uses at the Project Site, making the OP District inconsistent with the Town’s goals and objectives for redevelopment of the Project Site.

Rezoning of the Project Site will promote more flexible and beneficial uses at the presently underutilized Project Site. Specifically, the introduction of residential units at the Project Site alongside new community recreational facilities will attract new residents to the Project Site’s appealing sylvan environment while concurrently expanding the Town’s tax base.

Accordingly, the Procida Funding and Advisors team proposes the creation of a new Mixed-Use Residential “MUR” Overlay District, generating the opportunity for more efficient utilization of the Project Site. Specifically, we propose an overlay district permitting residential and low-intensity commercial uses alongside the existing executive conference center, while retaining the underlying OP District restrictions which permit community facilities proposed for the Project Site. Accordingly, the proposed redevelopment will require a zoning text and zoning map amendment to create the MUR Overlay Zoning District and specifically map it over the Project Site. With appropriate zoning enacted and applied, the proposed redevelopment will generate a new residential community with access to ample outdoor public recreational facilities benefitting the Town at large, without generating an intensity of uses disruptive to surrounding property owners.

Procida Funding and Advisors anticipates working collaboratively with the Town and members of the public to formulate and refine a new zoning paradigm for the Project Site by incorporating some or all of the following concepts and priorities:

Facilitate New Development¹

- Permit development of new residential buildings at the Project Site.
 - Including single-family attached, multifamily, and clustered residential projects.
 - Explore suitability of senior housing, depending on Town priorities, public input and feasibility.
- Explore suitability of low-impact commercial uses at the existing Conference Center and Hotel.
- Permit development of private recreational and/or sports facilities.

¹ To promote development of the Project Site, additional changes to bulk and dimensional requirements may be proposed. Potential modifications include reduced minimum yards to reduce building density towards the center of the Project Site and reduced maximum building heights to minimize building visibility off-site.



(V) Construction Sequencing and Project Timeline

Generally speaking, once plans and specifications have been approved by Orangetown, the hotel construction will range from 12 to 24 months, not including the approved expansion. As to the townhouses and other potential uses, again once plans and specifications are approved, it is anticipated that this should take no more than three years. Of course, this will depend on economic conditions at the time of approval and also obviously assumes that we are past the pandemic.



Appendix A
Project Team



McCullough, Goldberger & Staudt, LLP

Land Use/Zoning Counsel

With roots going back more than 60 years, McCullough, Goldberger & Staudt, LLP ranks as one of the region's leading land use and zoning, litigation, environmental, municipal, real estate, banking, and trusts & estates law firms. The firm has been a major participant in development activity in Westchester, NY and the surrounding counties and has been involved in the land acquisition, financing and land use approval stages, including review under SEQRA, of many varied types of development. Projects have included shopping centers, office buildings and office campuses, residential subdivisions, mixed-use projects, adaptive re-use of existing buildings, nursing homes, senior housing, affordable housing and golf courses, as well as individual use site plan approvals, special use permits and zoning variances. The firm has also represented property owners in relation to cleanup of contaminated sites pursuant to NYS Department of Environmental Conservation regulations.

In addition to land use and environmental law, McCullough, Goldberger & Staudt represents buyers and sellers in residential and commercial real estate transactions throughout the area. The firm also has a long history of representing lenders in relation to both commercial and residential loan closings. As part of the array of services it performs for lenders and development clients, the firm has a strong background in handling substantial building loan transactions on behalf of lenders and borrowers.

The firm has been an integral part of the Westchester community due to its unwavering commitment to offer its time and expertise to countywide and municipal-based initiatives, as well as to worthwhile not-for-profit, civic, and charitable organizations. It holds memberships in organizations that promote commerce and sustainable growth, including the Urban Land Institute, The Business Council of Westchester, The Westchester County Association, The Building and Realty Institute of Westchester and the Mid-Hudson Region and the Westchester Municipal Planning Federation.

Other legal, business and not-for-profit organizations the firm has served or proudly holds membership with include: Mamaroneck-Harrison-Larchmont Bar Association; New York State Bar Association; Westchester County Bar Association; Westchester County Bar Foundation; Joint Grievance Committee of the Ninth Judicial District; the Committee on Character and Fitness; Ninth Judicial District; Board of Visitors of Pace University School of Law; Board of Trustees; New York Power Authority; Economic Power Allocation Board of the State of New York; Board of Trustees of the New York State Energy Research and Development Authority; Conservation Coordination Task Force of New York State; Board of Directors, The Hebrew Hospital Home, Inc.; the American Trial Lawyers Association; New York State Trial Lawyers Association; Board of Directors of the YMCA of Central and Northern Westchester; Westchester County Parks, Recreation and Conservation Board; Board of Trustees of the Friends of the Westchester County Parks; Board of Directors of the Westchester Municipal Planning Federation; American Cancer Society Westchester Region Advisory Board; and Westchester Cycle Club.



Seth Mandelbaum – Managing Partner

smandelbaum@mgslawyers.com



Seth M. Mandelbaum is the managing partner in the firm.

He is admitted to the New York State Bar; the Connecticut State Bar; U.S. District Courts for the Southern, Eastern and Northern Districts of New York, and the District of Connecticut.

Mr. Mandelbaum holds a J.D., cum laude, and an Environmental Law Certificate from Pace University School of Law, where he was an Articles Editor for the Pace Environmental Law Review; and a B.A., with Honors, from the University of Florida, where he majored in Environmental Policy.

Mr. Mandelbaum is a member of the New York State Bar Association, and the Westchester County Bar Association, for which he formerly served as Co-Chair of the Environmental Law Committee. Mr. Mandelbaum is also a member of the Westchester County Association, where he serves on the Real Estate Task Force and is Co-Chair of the SEQRA Subcommittee. In addition, Mr. Mandelbaum serves as Chairperson of the Board of Trustees for the Westchester Parks Foundation (formerly Friends of Westchester County Parks), and in 2018 joined the Board of Directors of the Holocaust & Human Rights Education Center. In 2009, Mr. Mandelbaum was a recipient of the Business Council of Westchester “Rising Stars – 40 under 40” award.

Mr. Mandelbaum practices in the areas of land use and environmental law, alternative energy, municipal law, and not-for-profit organizations. In addition, Mr. Mandelbaum is one of only a small group of attorneys in New York to be certified by the U.S. Green Building Council as a Leadership in Energy and Environmental Design Accredited Professional (LEED® AP).

Mr. Mandelbaum is a resident of White Plains, NY.



Steven Wrabel – Associate

swrabel@mgslawyers.com



Steven Wrabel is an associate in the firm and is admitted to the New York State Bar.

He received his J.D. from Fordham University School of Law, where he was Notes and Articles Editor for the Environmental Law Review, as well as a B.A. from Boston College.

Steven is a member of the New York State Bar Association and Westchester County Bar Association.

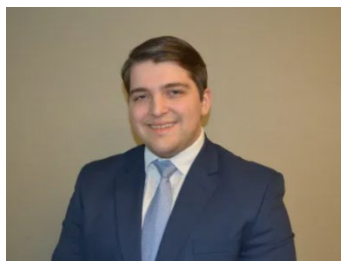
Mr. Wrabel has counseled private developers and property owners on issues of zoning compliance, environmental review, and various land use issues. In his time with McCullough, Goldberger & Staudt, Mr. Wrabel has worked on successful projects for among others, PepsiCo, Inc., Manhattanville College, 24 Hour Fitness USA, Inc., and Normandy Real Estate Partners, LLC.

Mr. Wrabel also counsels municipal clients, including the Villages of Bronxville, Croton-on-Hudson, Hastings-on-Hastings, and Larchmont on issues concerning the drafting of local laws, land use and zoning, and the Freedom of Information Law (FOIL).

Mr. Wrabel is a resident of Stamford, CT.

Morgan Stanley – Associate

mstanley@mgslawyers.com



Morgan H. Stanley is an associate in the firm and is admitted to the New York State Bar.

He received his J.D. from Penn State Law, where he was Managing Editor of the Arbitration Law Review and received academic honors for his studies in telecommunications law and antitrust law. He also holds a Bachelor of Science degree in Business Management and Finance from Stony Brook University.

Morgan focuses his practice on various municipal law and land use matters, focusing on issues relating to zoning compliance, environmental quality review, constitutional matters, telecommunications law, and the NYS Freedom of Information Law.

Before joining MGS, Morgan held internships with the Penn State Law Entrepreneur Assistance Clinic, the Pennsylvania Public Utility Commission, and U.S. Securities and Exchange Commission.

Morgan is a resident of Stamford, CT.



Donald Brenner, P.E., L.L.B.

Land Use/Zoning Counsel

brennerlaw@optonline.net



Donald Brenner is an Attorney-at-Law with registrations in the State of New York, the Supreme Court of the United States, the United States Court of Appeal (2nd Circuit), and the United States Northern District Court. He is affiliated with the American Law Association; the New York State Bar Association; the Rockland County Bar Association; the American Society of Civil Engineers; the National Society of Professional Engineers; the New York State Society of Professional Engineers; the Soil Conservation Society of America; and the Water Pollution Control Association.

Donald's work experience in the realm of Municipal Engineering and Law is extensive. He is the former Director of Public Works for the Town of Orangetown and the Former Chairman of the Rockland County Drainage Agency. In addition to holding these titles, Mr. Brenner has been an Attorney of Record, as related to the Town of Orangetown, for the following: Lowes; CVS; United Water; Lidl U.S.; Mack-Cali – Blue Hill Complex; Hunter Douglas; Instrumentation Laboratories; Organic Recycling; Tappan Golf; Royal Caribbean Food; Planned Adult Communities (PAC) – The Hollows, Millinium Homes (The Club at Pearl River – Section 1 & 2), The Mews at Pearl River, and Tri-Bee Ltd Senior Development; Assisted Living Facilities – Brightview (Shelter Group), Esplanade at Palisades, and Promenade at Pearl River; Automobile Dealerships – Rockland Toyota and Bill Kolb Subaru; and Computer Storage Facilities – The Martin Group (1 Ramland Road) and Skae Industries.

Mr. Brenner's key areas include Assessment Certiorari Negotiations; Town Board Appearances for Zone Changes and Revisions to Statutes; and Zoning Board Appearances for Variances and Special Permits in the Towns of Orangetown, Clarkstown, Ramapo, Haverstraw, and the Villages of Chestnut Ridge, Piermont, South Nyack, Nyack, Spring Valley, Wappinger Falls, Monroe, Saugerties, Irvington, Sloatsburg, and more. More of Donald's key areas include Planning Board Appearances for Site Plan and Sub-division Approvals in the Towns and Villages mentioned in the preceding paragraph; Negotiations with New York State Construction Fund, New Jersey DEP, New York ERDA, New York State DEC, New York State DOT; Negotiations with Regulatory Health and Planning Agencies in the Counties of Rockland, Dutchess, Westchester, Columbia, and Orange; and at the federal level with the EPA and the Corp of Engineers.

Mr. Brenner is an advisor to the Towns of Orangetown, Clarkstown, Ramapo, and Saugerties. He is also an advisor to Pfizer, Materials Research Corporation, Lamont-Doherty (Columbia University), Reynolds Metal Corporation, Ford Motor Corporation, Verizon Wireless, and Atlantic Satellite.

Donald has served as the President of both the Rotary Club of Pearl River and the Rotary Scholarship Foundation of Pearl River. He is also an Honorary Member of the 854th Engineering Battalion. Mr. Brenner is involved with Venture (Pond of 200,000), Kathleen Lukens Living Center (Venture Inn), Loeb House (Monsignor James Cox Apartments), Field of Dreams (Babe Ruth League), American Society of Civil Engineers (Life Member), and the South Orangetown Ambulance Corp. He has won the Meals on Wheels Award, the Lawyers Trust Fund Award, and the Good Government Award. Mr. Brenner received a Bachelor of Science in Civil Engineering from NYU in 1955 and then a Master of Science in Civil Engineering from NYU in 1957. Donald received his J.D. from Brooklyn Law School in 1961.



Brooker Engineering

Project Site Engineer/Environmental Consultant

Brooker Engineering, PLLC is a multidisciplinary civil engineering and surveying firm with offices in Suffern, New York and Rockleigh, New Jersey. Incorporated in 2001, Brooker's primary areas of expertise include land development engineering, municipal engineering, water & wastewater design, hydraulic analyses, structural engineering, and land surveying. The firm has served a broad client base including local and state governments, federal agencies, utility companies, and private sector clients throughout the New York Metropolitan area. Some of Brooker's strengths include experience and leadership, robust client relationships, and an exceptional reputation.

Brooker's team of professionals strive for the utmost in technical expertise, ethical credibility, and customer satisfaction to successfully complete each project. The firm's staff of over 35 professionals includes 13 licenses Professional Engineers, two licensed Professional Surveyors, three Certified Flood Plain Managers, and three Certified Municipal Engineers, all dedicated to meeting the highest professional standards for every project.

Brooker currently serves as the municipal engineering consultants for eight Villages in Rockland County while also providing site plan designs for municipal Planning Board review in the give Towns of Rockland County. The firm's expertise in land use development combined with review of land development projects for municipal land use boards allows Brooker to effectively contribute high level designs for the redevelopment of the HNA Conference Center property. Brooker has significant expertise in SEQRA regulations, having prepared Environmental Impact Statements and expanded EAF Part 3s for many site plans in Rockland County. While the potential redevelopment of the 100-acre site at HNA is a highly unique project for the Town of Orangetown, Brooker's experience in site design and providing mitigation of potential significant environmental impacts for similar projects will assist the development team in ensuring the environmental review by the lead agency addresses all the required mitigation efforts to allow the project to ultimately be approved by the appropriate land use boards.

Brooker Engineering has been recognized for its innovation in engineering. As a company, Brooker delivers a unique approach of combining both the design capabilities and experience of its engineers to deliver innovative solutions that satisfy clients' engineering challenges.

Brooker is proud of its history of providing excellence in its professional services to a wide range of individual clients and public agencies. Almost without exception, new clients are the result of referrals from public agencies, other design professionals, and current clients.

From concept through construction, Brooker Engineering is committed to the partnership and quality of service to its clients, maintaining a stellar reputation for providing timely, efficient, and cost-effective services across a broad range of engineering services.



Ken DeGennaro – Partner

kdegennaro@brookerengineering.com



Mr. DeGennaro has over 25 years of experience in a broad range of civil engineering, including hydraulics and hydrology, site engineering and SEQRA regulations, wastewater and water supply, municipal engineering, and structural engineering. He has been a partner in Brooker Engineering, PLLC since 2009. Mr. DeGennaro has developed site plans for hundreds of sites throughout Rockland County, including preparation of SEQRA documentation.

Selected Experience

Town of Orangetown Planning Board Drainage Consultant (2011-present)

Mr. DeGennaro reviews site plans and subdivisions before the Town of Orangetown Planning Board for impacts with respect to drainage and stormwater management. Evaluates drainage impacts along with proposed mitigation measures and makes drainage recommendations that are utilized by the lead agency with respect to their SEQRA determination.

Schimpf Farm Senior Housing Site Plan (Clarkstown, NY)

Mr. DeGennaro developed Site Plan drawings for the development of a 127-unit senior housing development on 8.5 acres. Prepared Draft Environmental Impact Statement (DEIS) to address Scoping Document developed by the Lead Agency. Project received a Findings Statement that demonstrated significant mitigation was provided to address SEQRA impacts and received a negative declaration from the Planning Board. Project currently before the Planning Board for Site Plan Approval.

Buckley Farm Senior Housing Site Plan and Subdivision (Clarkstown, NY)

Mr. DeGennaro developed Site Plan drawings for the development of a 195-unit senior housing development and 23 lot subdivision on 30 acres. Prepared DEIS to address Scoping Document developed by the Lead Agency. Project is currently under environmental review.

Capitol Seniors Housing Assisted Living Facility (Clarkstown, NY)

Mr. DeGennaro developed Site Plan drawings for the development of an 80-unit assisted living facility on five acres. Prepared expanded EAF Part 3 to address SEQRA impacts and received a negative declaration from the Planning Board. Project currently under construction.



ENV

Project Architect/Environmental Consultant

History

ENV is a full service architectural, interior design, and engineering firm located in Englewood Cliffs, NJ. ENV has long been a leader in interior architectural design, space planning and project management. Founded in New York in 1947 as Saphier, Lerner & Schindler, the firm changed its name to SLS Environetics in 1959.

In 2009, ENV New Jersey gained affiliate offices in Philadelphia, Virginia, Los Angeles, and New York City, each independently owned.

ENV New Jersey's staff has worked within the local tri-state area for over 30+ years serving clients within the Residential Development, Food Service, Corporate, Academic, Healthcare, Industrial, Hospitality and Retail clients.

Design

Working with its clients as a team, ENV employs a process that is both collegial and collaborative. The firm is inspired by its clients' vision and influenced by program, setting, social purpose, technology, and environmental stewardship. The firm seeks design solutions that communicate values and aspirations of its clients.

Process

At ENV®, the firm brings together and orchestrates expert and experienced teams from its own resources and from the best specialty consultants. Under principal leadership, the project manager, architects, designers, engineers, and key consultants stay with the project from start to finish. Using the latest management and production tools, like BIM, ENV provides creative solutions from early-stage strategic planning to final project delivery, on-time and on-budget.

Collaboration

Working with most of its clients entails engaging an array of constituencies representing a wide variety of interests. It is both an opportunity and a challenge to harness the ideas and energy of every potential participant in the design process at the appropriate level. Through careful attention to process, communication, and facilitation, ENV develops a level of collaboration that maximizes the opportunities for success and buy-in while maintaining momentum and design coherence.

Building Design

The commitment to build a new facility represents for most of its clients a significant allocation of resources and an important opportunity to affect the way their organizations work and the way they are perceived. Whether for a large or small project, for a renovation, addition or new building, ENV sees this opportunity as an honor and a responsibility. The firm works closely and collaboratively with its clients to understand and meet project-level objectives. ENV's role is to listen and understand, to offer creative and realistic alternatives, and to guide clients to arrive at solutions that will best help them succeed.



Hans P. Erdenberger, AIA, NCARB – Partner & Managing Principal

hans@env-nj.com



Hans has been a licensed architect since 1987. He holds a Bachelor of Architecture degree from New Jersey School of Architecture at New Jersey Institute of Technology where he is currently a member of the Deans Executive Council and has served on several mentorship committees as well as being a visiting design critic. Hans is also a certified member of the National Council of Architectural Review Board.

Hans started his career in the construction industry before joining a medium-sized architectural group in North Jersey where he quickly rose to the position of Vice President. He later joined a large international A E firm as Principal before starting his own firm in the fall of 2009. Throughout his professional career Hans has compiled an impressive portfolio of work in the academic, commercial, hospitality, retail, and residential practice areas. His projects range from renovation projects of all sizes to major new developments.

As President of ENV New Jersey, Hans continues to lead his group, in his collaborative style, which has created an environment that encourages participation and fosters individual development for the benefit of our clients and company. Our staff, who has an average of nine years of service, continues to be our most valuable asset in serving our clients.

Hans is registered in New Jersey, New York, Delaware, Pennsylvania, Connecticut, DC, North Carolina, Michigan, Georgia, Florida, Indiana, and Massachusetts. In addition to his work with NJIT, Hans is affiliated with the American Institute of Architects, Newark and Suburban Architects, and the Verona Environmental Commission.

Hans has won various industry awards, including the following: the LT Babbio Center, Stevens Institute, NJ 2001 Newark & Suburban Architects “Award of Excellence”; the 2005 Golden Trowel Award, Best in Category for the relocation of Interchange #1; the 2011 AISC IDEAS Awards Program for the Delaware Welcome Center; the 2009 AIA Gold Medal for “Design Excellence” and LEED Gold Accreditation from the NY Foundling School in Bronx, NY; the 2017 AIA Gold Medal for “Design Excellence” for Contemporary Farmhouse; the 2017 Excellence in Construction Award and LEED Silver Award for Indiana Travel Plaza in Howe, IN; and, New York Construction News’ “Top 20 Projects of 2000” for The Mill Building in Piermont, NY.



Joseph Siegel – Principal

jsiegel@env-nj.com



Joseph Siegel has more than fifty years of experience in architecture and interior design projects involving over 20 million square feet of commercial space and buildings in excess of \$750,000,000 in construction costs. Much of his work was done within the greater Rockland County and Westchester Area.

Joe joined the ENV team in 2008 through an acquisition of his well-established Westchester firm known as Design Collaborative. During his time with his previous firm, Joe sat on the Planning & Zoning Board for Piermont, NY for 5 years.

Throughout his over 50 years as an architect and resident of Rockland County, Joe has completed large scale residential projects, interior design and fit-outs, rehabilitation and conversions of existing buildings, planning and feasibility studies, programming, operational analysis, and project management services.

Mr. Siegel has a proven track record with clients and builders in bringing projects from conceptualization through construction drawings to final occupancy. Among his many skills is his proven history of establishing complete budgets, bringing projects in within the projected cost estimates, and completing projects on or before scheduled completion, accommodating individual client's requirements.

Mark Giessen, AIA, LEED AP – Project Architect

mark@env-nj.com



Mark holds a Bachelor of Architecture degree from the New Jersey Institute of Technology and offers more than 15 years of experience to the firm. At ENV, Mark is responsible for project management, client contact, design, document coordination and construction administration. He has been involved in a variety of projects in the academic, hospitality, industrial, residential, and municipal sectors. Mark is instrumental in the company's sustainability efforts, having led the project teams for numerous LEED projects including NY Foundling – Mott Haven Charter School and the Delaware Travel Plaza.

Mark is affiliated with the American Institute of Architects, the AIA Architects League of Northern New Jersey, and is a member of the United States Green Building Council.



Deasy Compione – Director of Interiors

deasy@env-nj.com



Deasy is ENV’s Director of Interiors and has been with the company since 2006. As head of the department, she is responsible for structuring and managing teams which are carefully designed per project needs. She is also involved in projects’ preliminary design, space planning, selection of interior finishes, and as far as coordinating contract documents with the in-office architectural teams. Deasy is also engaged during the construction administration phase of all of her projects to ensure client satisfaction and project completion per the firm’s high standards.

Deasy brings a strong work ethic, confident design skills, and a high professional demeanor with all her responsibilities. Her broad spectrum of project typologies include hospitality, retail, academic, municipal, and various others. She enjoys working closely with clients as well as her team members and is a firm believer that “multiple creative minds are the key to a successful design”.

Deasy received her Bachelor’s in Human Environmental Science – Interior Design from the University of Alabama.



ENV

These ENV team members' professional experience is not limited to, but includes the following:

HOSPITALITY

The Time Hotel Nyack, NJ

Luxury boutique hotel design including chef-inspired restaurant.

RESIDENTIAL

The Mill Building, Piermont, NY

Designed an award-winning adaptive reuse project for residential use.

363 Lofts, Mount Vernon, NY

Four story over one story retail/residential building design.

Mt. Vernon High Rise Mount Vernon, NJ

Ten story mixed use residential building design.

210 Main Street Development Hackensack, NJ

Adaptive re-use office building to luxury residential units.

430 Main Street Development Hackensack, NJ

Conceptual design for four story over one story retail.

700 Lake Townhome Development Rocky River, OH

68 townhome development on Lake Erie.

Avalon Communities, Various Locations

ADA review and compliance studies across the USA.

FOOD SERVICE

HMS Host/Areas Airports & Travel Plazas Design Various Locations, NJ

Design of 10 new travel plazas and over 100+ food service restaurants in various airports across the country.

Chartwell's Dining Renovations Various Locations

Design of over 50+ restaurant concepts across various Colleges and Universities in the US. (SUNYs, Pace University, College of Mount Saint Vincent, Adelphi University)

Napa Valley Food Service Concept Napa Valley, CA

Designed commissary food & beverage facility for a new concept in Napa Valley.

ACADEMIC/RECREATION

NY Foundling School, Bronx, NY

Designed 8-story charter school with food service.

School of Business, Montclair, NJ

Designed 143,000 sf academic building at Montclair State University.

Babbio Center, Hoboken, NJ

Designed 95,000 sf academic building at Stevens Institute of Technology.

Wyckoff YMCA, Wyckoff, NJ

Designed 90,000 sf YMCA facility in Northern New Jersey.



Toll Brothers

Townhome Builder

Toll Brothers, an award-winning Fortune 500 company, builds more than homes; the company builds communities. Trusted since 1967, the company embraces an unwavering commitment to quality and customer service. Each Toll Brothers home blends quality materials with superior design to create a dream home that is unique. Toll Brothers is currently building nationwide and is a publicly owned company whose stock is listed on the New York Stock Exchange.

For six years in a row, Toll Brothers has been ranked the #1 Home Builder Worldwide on the FORTUNE Magazine “World’s Most Admired Companies[®]” list. Toll Brothers has also been honored as national “Builder of the Year” by BUILDER Magazine and was twice named national “Builder of the Year” by Professional Builder Magazine.

Toll Brothers builds luxury single-family detached and attached home communities; master planned luxury residential; resort-style golf communities; and urban mid- and high-rise communities, principally on land it develops and improves. The company operates its own architectural, engineering, mortgage, title, land development and land sale, golf course development and management, home security, and landscape subsidiaries. The company also operates its own lumber distribution, and house component assembly and manufacturing operations. Through its Gibraltar Capital and Asset Management joint venture, the company provides builders and developers with land banking and joint venture capital. The company acquires and develops rental apartment and commercial properties through Toll Brothers Apartment Living, Toll Brothers Campus Living, and the affiliated Toll Brothers Realty Trust, and develops urban low-, mid-, and high-rise for-sale condominiums through Toll Brothers City Living.

Toll Brothers proudly supports the communities in which it builds; among other philanthropic pursuits, the company now sponsors the Toll Brothers – Metropolitan Opera International Radio Network, bringing opera to neighborhoods throughout the world.

Local History

Since beginning operations in New York in the mid-1990s, Toll Brothers has delivered over 3,000 single-family homes, townhomes, and condominiums in the New York market. Toll Brothers currently manages its business from its 200,000 square foot corporate headquarters in Horsham, PA where more than 820 employees work. Locally, Toll Brothers New York operations are managed from Division offices in Danbury, CT with over 80 employees dedicated to communities throughout the state.

Land Development

Unlike many other home building companies, Toll Brothers is a land development expert. The Land Development department of Toll Brothers acts as an in-house consultant, providing extensive expertise in all aspects of due diligence, entitlements, engineering, estimating, budgeting, contracting, on-site construction, and bond release. In its history, Toll Brothers has improved and developed over 100,000 home sites for its own use and sale to other builders.

The Land Development Department has senior management located in Toll Brothers corporate HQ and throughout the country. In addition, Land Development managers, a mix of engineers and experienced construction managers, are in each of the company’s markets including several that work out of their NJ division office.

In addition for a typical subdivision, Land Development has expertise in master planned communities, golf courses, community parks, clubhouses, water treatment, storage facilities, sewer treatment plants, pump stations, highway interchanged, and (multi-million cubic yard) projects. The Land Development Department is responsible for over \$4 billion in site improvement budgets and oversees ongoing development projects with construction costs totaling approximately \$650 million annually.



Christopher Gaffney – Regional President – North, Toll Brothers



During his tenure at Toll Brothers, Christopher Gaffney has managed numerous communities and markets across seven states. As Group President, Chris now oversees Toll Brothers' suburban home building activities in Connecticut, Massachusetts, New Jersey, and New York. He is responsible for communities that will generate over \$3 billion in revenue in the coming years. In addition to his operational home building responsibilities, Chris oversees TBI Smart Home Solutions, a wholly owned security and technology ancillary. He also participates on the Company's Sureties Committee, which manages over \$1 billion in

Performance Bonds and Letters of Credit. With the utmost commitment, Chris takes part in the Company's numerous charitable efforts, including Toll Brothers' annual gala to support the American Cancer Society.

Chris is a fundraiser and advocate for Covenant House, the nation's largest adolescent care agency serving homeless, runaway, and trafficked youth. He serves on Covenant House Pennsylvania's Board of Directors and was formerly on the Board of Directors for Covenant House New York for five years. Chris is a member of multiple committees, including those created to bring Covenant House to both Asbury Park and Camden, New Jersey. In recognition of his work with Covenant House, Chris was honored with the 2016 Hearthstone BUILDER Humanitarian Award, the largest philanthropic award in the homebuilding industry. Prior to joining Toll Brothers in 1997, Chris was the Director of Planning for a residential home builder in Central New Jersey and was responsible for land acquisition, entitlements, and governmental and regulatory affairs. Chris graduated from Rider University with a Bachelor of Science in Marketing.

James Fitzpatrick – Divisional President – NY Metro, Toll Brothers



James Fitzpatrick has over 17 years of experience in the home building industry, joining Toll

Brothers in 2001 as an Assistant Project Manager. James' career has advanced steadily, with promotions to Project Manager in 2003, Senior Project Manager in 2007, Assistant Vice President in 2009, Division Vice President in 2012, and Division President of Toll Brothers' Suburban New York Division in 2014.

James has direct oversight over all aspects of the New York Division's homebuilding operations, land acquisitions, and entitlements. During his tenure, he has directly supervised the delivery of over 1,300 homes, ranging from elevator serviced condominium buildings to \$2MM estates. He leads a group of professionals who understand how to successfully acquire, entitle, and deliver homes in The Hudson Valley. In the past four years James has managed the contracting, purchase, or introduction to market of 5 projects totaling over 450 lots in The Hudson Valley. James earned a Bachelor of Science degree in Civil Engineering from Virginia Tech in 2000.



Casey Devlin – Vice President, Toll Brothers Land Development



Casey Devlin has served as Director of Land Development for Toll Brothers projects in the New

York Division since 2013. Casey joined Toll Brothers in March of 2004 after a 10-year career as a consulting engineer. His team leads a regional effort in diligence, approvals, and development of world class communities and amenities for Toll Brothers. Casey takes a lead role in supporting acquisition and development of Toll Brothers' projects in New York, and seeks to

find ways to develop projects that create value for all stakeholders in the Process.

Casey is a professional engineer licensed in the State of New York. He received his Bachelor of Science Degree in Civil and Environmental Engineering from Roger Williams University in 1997.

Damon Woolf – Land Acquisition Manager, Toll Brothers

dwoolf@tollbrothers.com



Damon Woolf joined Toll Brothers in 2019 to help oversee land acquisition for the New York Suburban Division. Damon comes to Toll with an extensive background in the real estate industry, having most recently worked as an Acquisition and Development Manager for Landsea Homes. Prior to Landsea Homes he worked as an Acquisitions Advisor for K. Hovnanian.

Damon earned a bachelor's degree in economics from Rutgers University and a Master's in Real Estate from NYU.



Toll Brothers Projects

Edge-on-Hudson – Sleepy Hollow, NY

Edge-on-Hudson is a waterfront master planned community with views of the Governor Mario M. Cuomo bridge and New York City. It will encompass 1,177 units of housing; a 140-room boutique hotel; 135,000 square feet of retail space and 30,000 square feet of office space. The project will also feature more than 16 acres of park land. In addition, Edge-on-Hudson will include a winding promenade along the waterfront linking to the existing RiverWalk to the south and Kingsland Point Park to the north.

In Phase 1 of the project, Toll Brothers is planning to build as many as 306 luxury housing units with a unique contemporary design, including 40 affordable senior units and 21 affordable workforce housing units. Toll Brothers on-site sales gallery opened Fall 2019.



Enclave at Rye Brook – Rye Brook, NY

In June 2015, Toll Brothers opened Enclave at Rye Brook. The property is adjacent to the Blind Brook Golf Club in Westchester County. 30 miles from New York City, Enclave at Rye Brook is just minutes from the Merritt and Hutchinson River Parkways and Interstates 287 and 684. White Plains can be reached in 10 minutes. Commuting by train to New York City is an easy 30-minute ride on Metro-North's service from Port Chester, Rye, and North White Plains stations, all located approximately 10 minutes away. The community offers 30 luxury townhomes, ranging from approximately 2,795 to 2,937 square feet, with home designs offering a first-floor master bedroom, a well-appointed kitchen, a 2-car garage, and a full basement.





Toll Brothers Home Designs





Meet Hospitality Services

Hospitality/Conference Operator

Meet emerged from the shared experiences of powerhouse couple Sara and Marc Schiller, who realized that there was a need for meeting expertise outside of a stale conference room. The couple paired their love of art via the Wooster Collective and their passion for wine making to develop spaces for lively and evocative thought to take place – Meet NYC.

Meet revolutionized how companies gather for meetings. Meet has hosted hundreds of clients for their strategy and brainstorming sessions, focus groups, product launches and pitch meetings.

In 2017, Sara joined forces with Andy Dolce, founder of Dolce Hotels and Resorts, creating one of the most experienced and exciting hospitality companies in the industry, Meet Hospitality. Sara and Andy share a history of having revolutionized the meetings industry and have joined their passion and vision to further evolve how companies meet, gather, and create change.

Meet's clients include the following:

NBCUniversal

turner

TULLAMORE
DEW
The Legend
IRISH WHISKEY

SEEK Co

L'ORÉAL
USA

twilio

alexander mann
solutions

Ipsos

EUROPEAN
WAX
CENTER
REVEALING BEAUTIFUL SKIN

VIACOM

bentobox

IDEO

Sizmek
See and be seen

havas
media

Stride

SPOON
UNIVERSITY

The
Guardian

Guadalajara

signal fx

SIVIC



REALITY
A SCHUSTERMAN INITIATIVE

ascap
WE CREATE MUSIC

BLACK
GIRL
DIGITAL



Andy Dolce – Co-Founder & Chairman

andy@welcometomeet.com



Andy Dolce is the Founder and Chairman Emeritus of Dolce Hotels and Resorts. Amongst Andy’s many accomplishments, he is most widely known for elevating the meeting and conference center model to reflect clients’ needs for environments that inspire creativity and learning. Andy also holds the distinction of being named one of the “25 Most Influential Executives” in the meetings and travel industries by both Meeting News and Business Travel News magazines.

Andy received his B.A. in economics from Iona College and later earned a master’s degree from Cornell University in Applied Economic Management where he wrote and published a book on economics for the food industry. In 2019, he received an Honorary Doctorate degree from Iona College. Andy also served in the U.S. Marine Corps and retired with the rank of Captain.

Past president of the International Association of Conference Centers (IACC) and Mel Hosanksy Award recipient, the highest honor in the conference center industry, he also was most recently awarded IACC Global distinguished service for his work in putting IACC Global together. Andy also serves on Iona College’s Legal Board of Trustees. He served as Executive in Resident at Cornell University Hotel Schools. He has served as Chairman on the Levenson Institute for Gaming, Hospitality and Tourism and currently serves as a Legal Trustee of Stockton University. Andy is currently involved with Operation Smile Medical Missions in Central and South America.

Andy began his career in the meetings and hospitality industry at the American Management Association, where he managed 600 conferences a year throughout the United States. During his tenure with the AMA, Andy experienced the insufficient services and often counter-productive facilities that permeated the meetings and conference market. Shortly after, Andy started working for Harrison Conference Centers as the Executive Vice President and improved the company’s brand by pioneering the first “Complete Meetings Package” for the conference industry.

Andy was one of the original founders of the Houstonian, serving as Chief Development and Operating Officer from its start-up through development and was responsible for the overall operations. The Houstonian is credited as the first fully integrated hotel, conference center, luxury spa, and preventive medicine and fitness center. It currently enjoys the number one market position in Houston, TX.

In 1981, Andy founded Dolce International and turned it into the world’s leading hospitality organization specializing in delivering an exceptional hospitality experience. To prepare the company for even greater success, in mid-2008, Dolce International changed its name to Dolce Hotels and Resorts to more accurately reflect the breadth and caliber of services and amenities offered to its guests and to broaden its appeal to both the leisure and transient markets. On January 30, 2015, Andy and his partners at Broadreach Capital sold the company to the Wyndham Hotel Group.



Sara Schiller – Co-Founder & CEO



Sara is the co-founder and CEO of Meet Hospitality. Prior to starting Meet she was a Senior Vice President of Real Estate Marketing at Starwood Hotels where she developed the brand strategy for the nine Starwood Brands. From her experiences, she used her vision and passion to be the first to create intimate and dedicated meeting space that felt as warm and hospitable as a hotel stay. As co-founder of Wooster Collective, Sara is an aficionado on Street Art and is on the Board of Advisors for the Brooklyn Museum. Sara spent time as a management consultant and has her MBA from NYU's Stern School of Business.

Paul Dolce – COO



Paul joined Meet Hospitality as COO after holding the position of Managing Director of Conference Centers for the Wyndham Hotel Group. Prior, Paul was the Vice President of Conference Hotels where he was responsible for the operating performance and management contracts of the Dolce Conference Hotel division. Paul brings his keen operational foresight and natural inclination for genuine hospitality to the Meet Hospitality executive team.



Wyndham Hotels & Resorts

Hospitality Operator

Wyndham Hotels & Resorts is the largest hotel franchising company in the globe by number of hotels. With a market capitalization of \$5.67 billion, the company has nearly 9,300 affiliated hotels across 20 brands with over 830,000 rooms in approximately 90 countries. Wyndham welcomes nearly 150 million guests annually worldwide and has over 85 million loyalty members in Wyndham Rewards. Roughly 80% of the United States population lives within ten miles of at least one Wyndham-affiliated hotel.

Wyndham is a global leader in the economy and midscale chain scales where the company's brand represents nearly 35% of branded rooms in the United States. As of December 31, 2019, approximately 43% of Wyndham's pipeline was located in the United States and 57% was located internationally. Approximately 70% of the pipeline was for new construction properties and 30% represented conversion opportunities. The company currently has nearly 1,500 properties and over 193,000 rooms under development.

In Q3 2020, Wyndham's domestic market share grew by 3%. With 152 global signings and a total global pipeline in excess of 185,000, Wyndham Rewards was once again named the Best Hotel Loyalty Program in the USA Today 10 Best Reader's Choice Awards. The company also won the award in 2018 and 2019.

In Q3 2020, Wyndham launched new initiatives aimed at increasing direct bookings and overall profitability for the company's franchises. A new sophisticated customer data platform helps the company better understand guests' behavior/preferences, drive increased loyalty and direct bookings, and lower customer acquisition costs. Wyndham Direct, a powerful B2B platform, simplifies booking and billing to save franchisees and B2B customers time and money and drive more business to hotels. Additionally, Wyndham's best in-class mobile app makes booking directly easier and faster. Since its launch, app bookings accelerated 11%.



Geoff Ballotti – CEO



Mr. Ballotti served as President and CEO of Wyndham Hotel Group between 2014 and 2018. Before that, he served as CEO of Wyndham Destination Network between 2008 and 2014. Between 1989 and 2008, Mr. Ballotti held leadership positions of increasing responsibility at Starwood Hotels and Resorts Worldwide including President of Starwood North America, Senior Vice President, Southern Europe and Managing Director, Ciga Spa, Italy.

Michele Allen – CFO



Ms. Allen served as Wyndham Hotels & Resorts Executive Vice President and Treasurer between 2018 and 2019. Between 2015 and 2018, she served as the Senior Vice President of Finance for Wyndham Worldwide, where she was responsible for budgeting, forecasting, capital allocation, financial analysis and strategy. Before that, Ms. Allen held various financial leadership positions of increasing responsibility with Wyndham Worldwide and its predecessors between 2000 and 2015. She began her career as an independent auditor with Deloitte where she earned a CPA.

Scott LePage – President, Americas



Mr. LePage served as Executive Vice President for Managed Operations at Wyndham between 2019 and 2020. Before that, he served as Executive Vice President for North America Operations between 2013 and 2019. Between 2010 and 2013, Mr. LePage served as a Vice President of Internal Audit / Process Improvement at Wyndham Worldwide.

Chip Ohlsson – Chief Development Officer



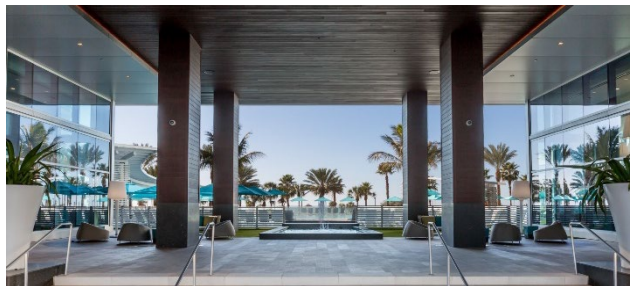
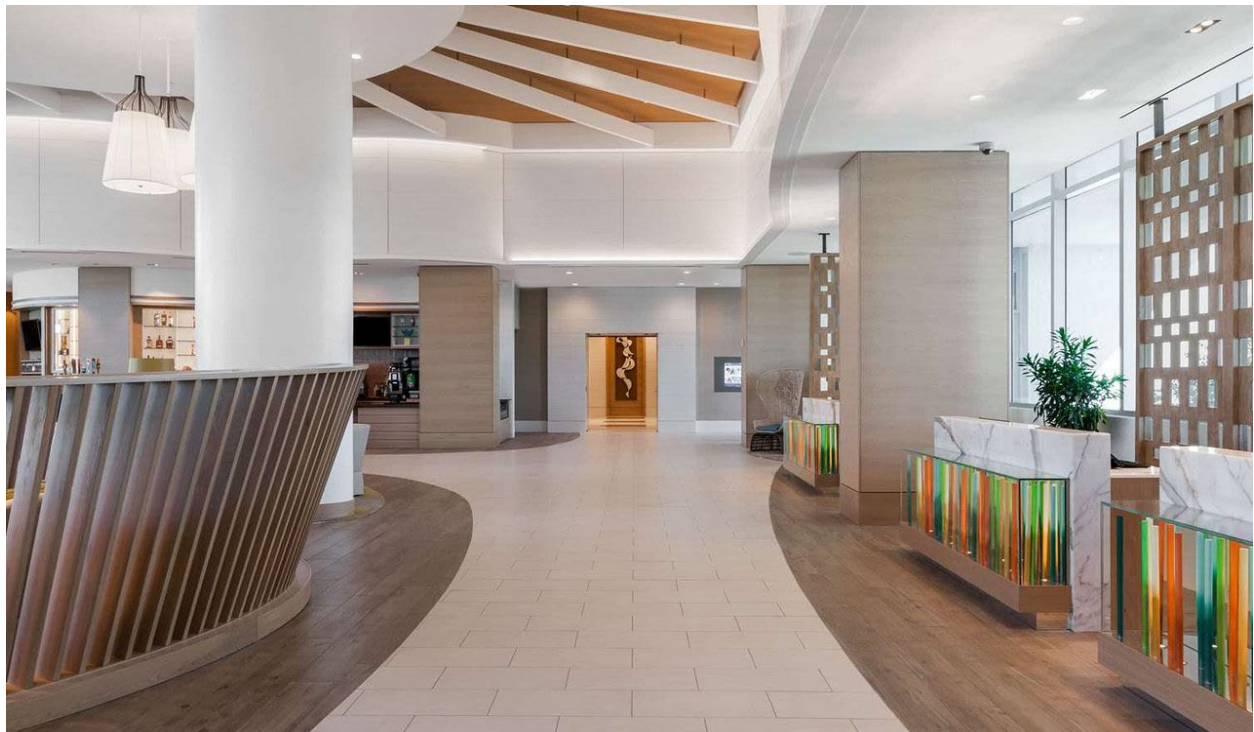
Mr. Ohlsson has served as Chief Development Officer at Wyndham since 2015. He served as Vice President of Development for Starwood Hotels and Resorts between 2006 and 2015, and as Vice President of Development for Wyndham Worldwide in 2005. Before this, Mr. Ohlsson served as Vice President and Senior Vice President at Cendant between 1993 and 2005.

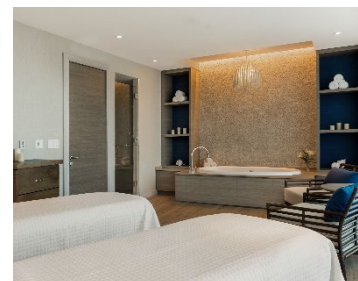
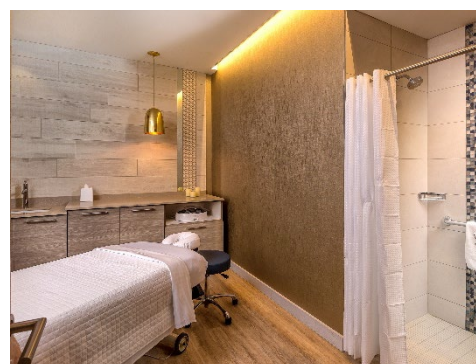
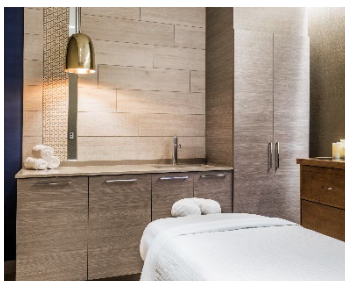
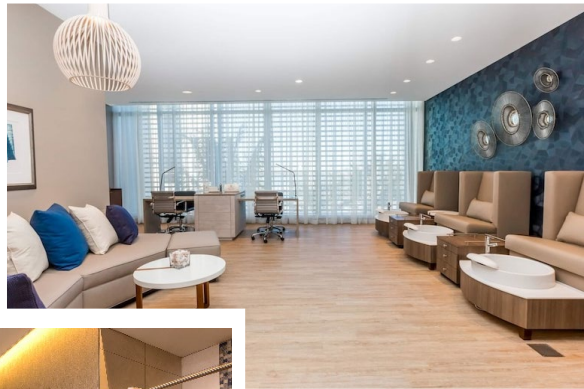
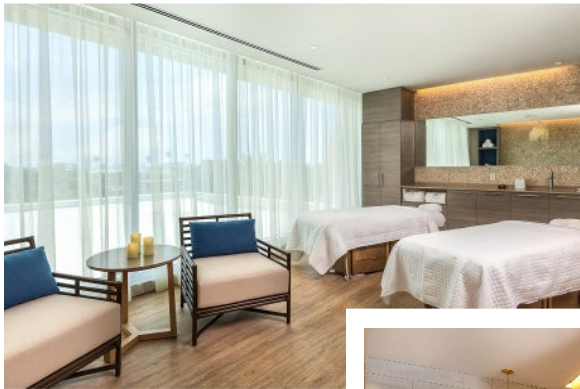
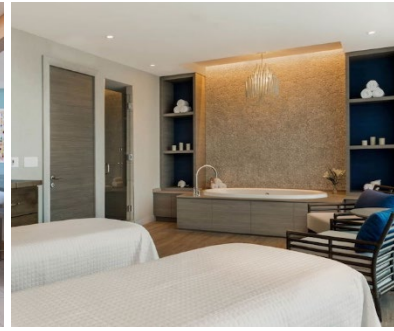


Wyndham/Dolce Properties

Wyndham Grand Clearwater Beach

Built in 2017, Wyndham Grand Clearwater Beach is a 343-key, 15-story destination hotel/conference center with 12 meeting rooms totaling 25,000 square feet. The largest meeting space totals 7,114 square feet. The property is an AAA Four Diamond Hotel and was ranked the 11th best hotel out of 97 hotels in Clearwater. The Luxury Spa at Wyndham Grand Clearwater Beach was ranked the 4th best Spa & Wellness center out of 32 Spa & Wellness centers in Clearwater.

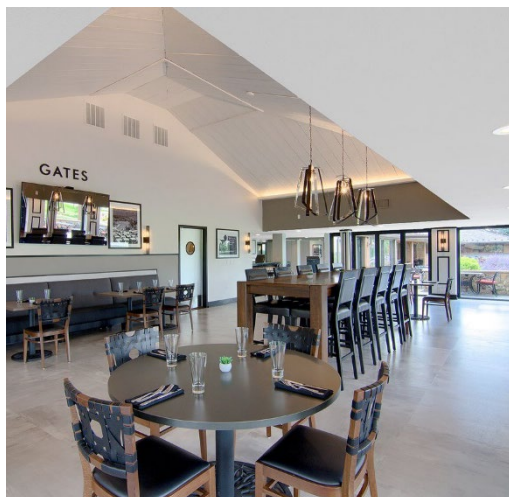


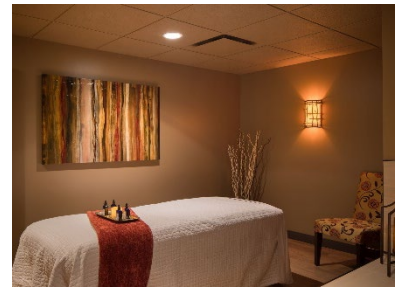




Cheyenne Mountain Resort Colorado Springs, A Dolce Resort

Built in 1985, Cheyenne Mountain is a 316-key, three-story hotel/conference center with 38 meeting rooms totaling 40,000 square feet. The largest meeting space totals 6,400 square feet. The property is an AAA Four Diamond Hotel and was ranked the 54th best hotel out of 114 hotels in Colorado Springs. The resort's Alluvia Spa and Wellness Retreat was ranked 2nd out of 48 Spa & Wellness centers in Colorado Springs.



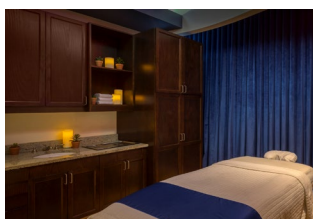
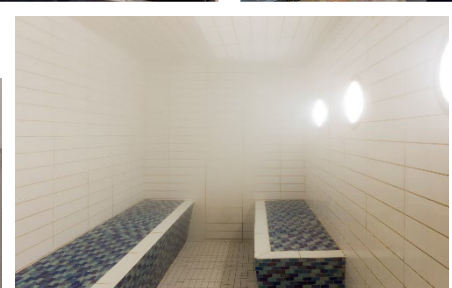
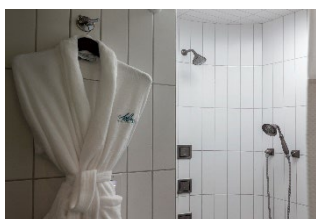
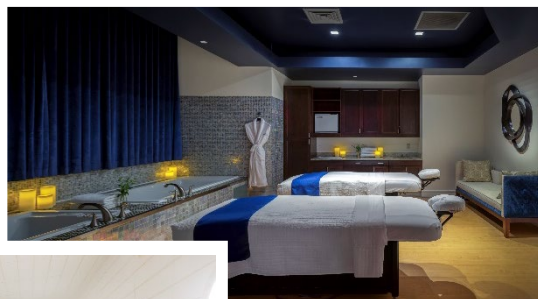
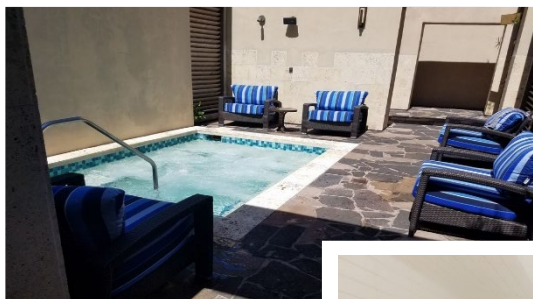
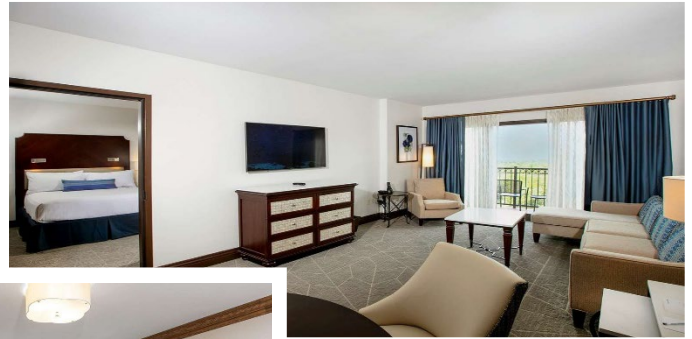
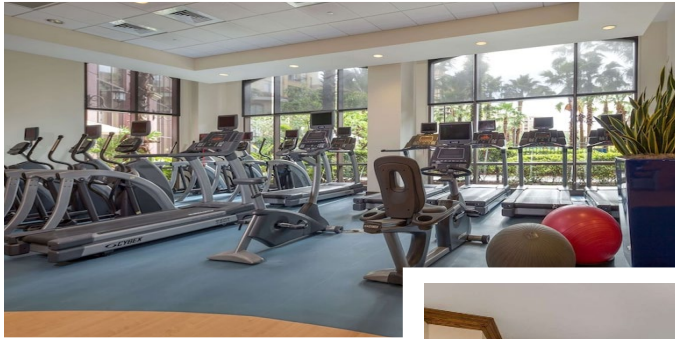




Wyndham Grand Orlando Resort Bonnet Creek

Built in 2011 and renovated in 2019, Wyndham Grand Orlando Resort Bonnet Creek is a 400-key, 14-story destination hotel/conference center with 21 meeting rooms totaling 50,000 square feet. The largest meeting space totals 7,950 square feet. The property is an AAA Four Diamond Hotel and was ranked the 45th best hotel out of 379 hotels in Orlando.

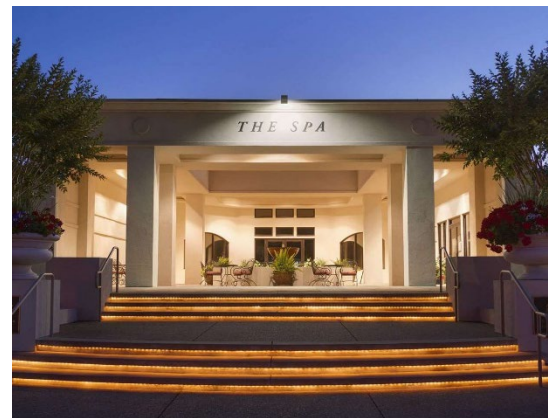


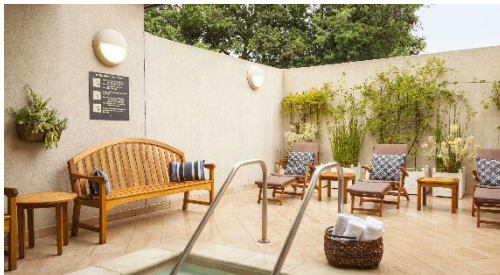
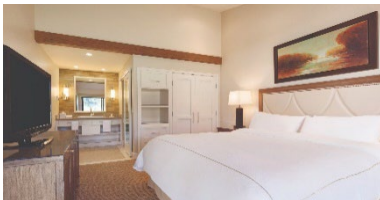




Silverado Resort and Spa, A Dolce Resort

Built in 1965 and renovated in 2019, Napa's Silverado Resort is a 347-key, two-story hotel/conference center with 15 meeting rooms totaling 70,000 square feet. The largest meeting space totals 5,160 square feet. The property is an AAA Four Diamond Hotel and was ranked the 15th best hotel out of 30 hotels in Napa. The Spa at Silverado ranks 1st out of 23 Spa & Wellness centers in Napa.







Project Control Associates, Inc.

Construction Consultants

Established in 1997, Project Control Associates has been offering clients professional construction consulting, management, and analytical services for over 18 years. PCA's services are provided by an exceptional team of qualified engineers, architects, construction inspectors, cost analysts, and project managers. The firm is dedicated to serving the needs of construction, commercial and capital market lenders. In order to maintain objectivity and avoid potential conflicts of interest, PCA does not provide design services, general contract for developers, or maintain any interest in real estate held for-sale or lease.

PCA is dedicated to providing construction, commercial and capital market lenders with construction consulting, management, and analytical services. Through proper due diligence, many of the inherent risks in the real estate industry can be identified, assessed, and mitigated. PCA provides a wide range of due diligence services that support the underwriting and portfolio management process and protect the interests of the lender. The firm's experienced construction professionals provide effective leadership, sharp attention to detail, and a valued partnership that clients can count on throughout the life of their respective projects.

PCA provides construction loan consulting services including preliminary project assessment, plan and cost reviews, and construction monitoring services. PCA provides commercial real estate loan consulting services including property condition assessments, escrow release reports, loan servicing inspections, and hazard insurance loss payee inspections. PCA also provides asset recovery/workout consulting services including construction management, cost-to-complete estimates, contingent liability analyses, and alternative feasibility analyses. Lastly, PCA provides litigation services including construction dispute and resolution analyses, discovery, mediation, and arbitration.

PCA's client list is made up of some of the largest financial institutions, insurance companies, tax credit investors, and law firms around the globe.

Procida Funding and Project Control Associates have successfully worked together on countless real estate projects in the New York Metropolitan area.



Frank Graczyk – Principal Associate

aprojectcontrol@aol.com

Project Control Associates, Inc. (PCA) is a consulting firm dedicated to providing technical real estate due diligence, risk assessment, litigation support, and construction consulting services to the financial (lenders and investors) and legal community since 1997. The firm's portfolio of assignments extends from DC to NY, with approximately 100 active projects in the firm's Construction Monitoring portfolio. PCA provides due diligence and risk assessment review of land development, market rate residential, LIHTC residential (new and renovation), retail, office, hotels, warehouses, and institutional projects. The firm has been retained by leading law firms to provide litigation support for construction defect and A/E professional liability claims. The firm has served both national and local commercial real estate lending firms with their analysis and repositioning of OREO and in-substance foreclosure properties. Well known in the CRE industry since 1986, Mr. Graczyk has led PCA's skilled team of engineers, architects, and inspectors since its inception in 1997.

Mr. Graczyk received his B.S. in Mechanical Engineering from Old Dominion University in Norfolk, VA. Mr. Graczyk also has an M.B.A. from Rutgers University in Newark, NJ and an M.S. in Civil/Environmental Engineering from NJIT in Newark, NJ. Additionally, Mr. Graczyk received Commercial Real Estate Credit Training from the American Institute of Banking (AIB) in New Jersey.

Mr. Graczyk has been a licensed Building Code Inspector and Fire Protection Code Inspector since 1990. He has also been a licensed Mechanical Code Inspector since 1998.



Appendix B
Letters of Support



Rockland County

Ed Day, Rockland County Executive

OFFICE OF THE COUNTY EXECUTIVE

11 New Hempstead Road
New City, New York 10956
Phone: (845) 638-5122 Fax: (845) 638-5856
Email: CountyExec@co.rockland.ny.us

Edwin J. Day
Rockland County Executive

February 16, 2021

To Whom it May Concern:

Re: Town of Orangetown HNA Palisades Premier Conference Center Request for Expressions of Interest (RFEI)

I write to endorse the qualifications and approach that the Procida Companies ("Procida") laid out in its RFEI submittal containing a compelling design concept for redevelopment of the HNA Palisades Premier Conference Center ("HNA") property in the Orangetown hamlet of Palisades, which stands to make a lasting economic imprint on Rockland County. It is my understanding that Procida plans to respond to the town's RFEI with the goal of advancing to the Request for Proposal ("RFP") stage and presenting a purchase and development plan.

For decades, Procida has invested hundreds of millions of equity capital in projects from ground-up developments to complicated repositioning. Procida has proven to be a knowledgeable and effective owner/operator, particularly in assembling the critical components of a successful development, brand, construction team and financing, while restoring and injecting new life into distressed or neglected assets.

I would like to state the county's commitment to the Town of Orangetown's vision for *maximizing, revitalizing and redeveloping this underutilized site that enhances the sound growth of the town, increases the tax base, preserves key environmental on-site features, provides public amenities and encourages good design in the form of a marquis project that contributes the vibrancy of the entire county.*

To that end, the Procida plan aligns nicely with the town's vision as it encompasses elements that seek to:

- to restore a grand space to its original grandeur with contemporary flair which Procida has done time and time again, most notably with its beautiful restoration of the Philadelphia Metropolitan Opera House;
- impart an environmentally sensitive design esthetic which Procida accomplished with the Tallman Beach & Pool Club;
- give modern upgrades to all the rooms and facilities;
- partner with local colleges such as the RCC Hospitality & Culinary Arts Center to offer internships and classes at the facility's trademark lecture halls;
- provide an allocation of office space for Rockland's non-profit organizations; and
- implement a strong, locally targeted staffing program.



Page 2

This mixed-use project consists of a carefully calibrated combination of commercial, residential and recreational space that aim to create a sense of place. Proposed rental units would be affordable for young adults, families and empty nesters. The plan also includes a sizable public park with sports courts, a kids' play area and the flexibility for much more. The bottom line with this proposal is that it creates an attractive "live, work, play" community that will generate greater sales, property and lodging taxes and provide more quality jobs, housing options and ratables for the county.

The positive impact on the county's tourism sector cannot be overstated, especially since we can expect an increase in annual visitor spending in the area overall as the economy opens up. Having a state-of-the-art venue to accommodate guests, visitors, large meetings, conferences, shows and social functions will fill a major need for lodging and trade space in the large-scale hospitality tier and allow Rockland to compete favorably in the region by attracting the corporate and leisure markets.

As a Rockland-based development team and resident that has reinvigorated the Tallman Beach & Pool Club into a gem of a destination, the Procida plan has the capability to foster an extensive multiplier effect on the county's local economy by leveraging these complementary assets, as well as Rockland Country Club, and encouraging people to patronize locally owned and independent businesses. This project has the potential to be a centerpiece of the area and buoy nearby village centers like Sparkill which have undergone a renaissance recently.

A reimagined "Upper Select Service" hotel and conference center property will raise the profile of Rockland by creating regional, national, and international interest and credibility among new demographics and audiences. The proposed redevelopment plan will maximize the property's potential by helping the struggling tourism sector to recover, while making a long-term investment the county's economic growth.

Complementing the county's ongoing success in corporate business retention and attraction from within and outside the county (i.e., Amazon, Caribbean Food, Culinary Depot, Linen Choice, Manhattan Beer), investment in the redesign and expansion of HNA will help address the demand for the types of direct and indirect services, amenities, and housing (highest population grown of any county in the state) that exists.

The Town of Orangetown also has my support in the future plans for HNA described in this RFEI because the subject property has served as a vital part of the Rockland economy by providing jobs, hosting major events and offering classroom space, and as such, merits maintaining and expanding.

The town's bold move to issue an RFEI without an ownership stake exacts a bold vision, which is what Procida's proposal achieves. However, it also requires a proven track record of bringing projects from concept to completion. Considering these criteria, I fully support the long-overdue evolution of the site as described above for the betterment of our local economy and county as a whole. We are confident that if Procida is selected, no time will be wasted executing the vision necessary to redevelop a site that is both well positioned and feasible.

If I can provide you with any assistance, please feel free to contact me.

Sincerely,

Edwin J. Day
Rockland County Executive



To Whom It May Concern:

My name is Peter Helou, and I am currently the President of the Chamber of Commerce in Piermont NY. It has come to my attention that a resident of Piermont, William "Billy" Procida is interested in the purchase and redevelopment of the Orangetown HNA Palisades Conference Center.

I am writing you this letter to you to express my strong support for Billy Procida in this venture. It has been an honor to interact with Billy in the past two years. There has no one that I met that cares more for this area than Billy, and most importantly defies the true meaning of community, and philanthropic principles that are so desperately needed in times like these. While running a company that lends hundreds of millions of dollars to successful development projects on a yearly basis, you will find Billy still doing what he can to advocate for the small businesses in the area. Both financially, and through pro bono consulting; Billy has always been there for our chamber, and through his help and guidance we have created, and most importantly implemented projects that are helping our businesses get through these difficult times.

Orangetown needs someone that cares for this community to be directly involved in the purchase of the HNA Palisades Conference Center. With Billy's professional background, as well as his love and knowledge of this community, I think anyone would agree there is no one better for this project. It is always not about the dollars, it is what those dollars will be used to create. With Billy, and his team at the helm; I am confident a plan geared toward our community and its growth will be the outcome. Furthermore; before making any final decision, the question that should be asked is, "which purchaser is most likely to pull the community together to back the sale and plans for the Conference Center's future?" I think you know my answer.

All the best and stay safe!

Peter Helou
President Piermont Chamber of Commerce
510 Piermont Ave Front C
Piermont NY 10968



INCORPORATED VILLAGE OF PIERMONT
478 PIERMONT AVENUE * PIERMONT, NEW YORK 10968 * (845) 359-1258
FAX (845) 359-0466

February 8, 2021

To Whom it May Concern:

I am contacting you to support William Procida in connection to his submission of the Orangetown Request for Expression of Interest (RFEI) for the purchase and redevelopment of the town's HNA Palisades property.

I have known Billy for over 10 years. He has been an outspoken and involved resident in Piermont. He has been an active member of the Southern Rockland community for over a decade supporting many charitable causes and providing advisory to many civic associations and Riverfront Villages. He truly loves this area that he calls home, and always strives to make it better.

In addition, I have seen over the years the type of projects that Billy and his 100 Mile Fund have designed and funded. He designs projects meant to last for years, but even more so, to benefit the communities that these projects are located in. A fine example is how he took the neglected and dilapidated state-owned swimming pool facility in Tallman Mountain State Park and turned it into a beautiful Beach & Pool Club designed for the enjoyment of many. Billy has an incredible knack to transform downtrodden and forgotten real estate into projects of great beauty!

I am sure that if Billy is selected, he will work with the community and Orangetown government to make the project successful. Billy is exactly the type of individual that we need to spearhead this extremely important project.

Thank you,
Mayor Bruce Tucker
Village of Piermont, NY
478 Piermont Ave.
Piermont, NY 10968



CHRISTOPHER DAY

January 21, 2021

To Whom It May Concern:

I am writing this letter to share my positive professional experience with, and testify to the business accomplishments and character of, William Procida.

I first met Mr. Procida – Billy as his friends call him – as I was running for Orangetown Town Supervisor. At the time, I knew him to be an active member of the community in Piermont and Orangetown, but not much else.

What I saw in our first “meeting” at a local Piermont establishment was a man who knew literally everyone’s name in the place, and enough about them to engage in meaningful conversation – a person who people wanted to come up and say “hi” to. Unlike most other such meetings with established local businessmen I had taken, Billy had no “asks” for me – he just wanted to say that all he cared about was keeping our community strong, investing in its infrastructure and people, and he wanted to make sure that was my priority as well.

After I took office, I got to know more about what Billy was really doing for his community. His investments – at great risk and with limited opportunity for return – in the Tallman Beach and Pool Club at Tallman State Park, a groundbreaking public-private partnership, created a true asset for the community. This was especially true in Orangetown, as we as a town did not have a town pool, and Tallman Beach and Pool Club gave our residents in the east of town a place to go for swimming, great food, relaxation, and beautiful views for a small cost of a day pass or membership.

Beyond that, throughout my term Billy would remain in regular contact with advice and thoughts on property development and preservation in Orangetown, community issues in Piermont, and more. He was always ready to roll up his sleeves when asked, or to help advocate for issues when necessary, and he took great pride in continually investing his resources locally. And when he invested locally, he continued to apply a similar standard that he did with the Tallman Beach and Pool Club – that the positive impact on his community was just as important as the return his investment might generate.

I’ll close with something that everyone who knows Billy Procida knows as well – if there is a project that is important to his community, Billy is the person you want involved and on board to help make it happen. I am sure he will continue to be that person in any such project going forward.

Sincerely,


Christopher Day



Albany Office:
617 Legislative Office Building
Albany, NY 12247
(518) 455-3991
Fax (518) 426-6737

Rockland Office:
20 South Main Street
New City, NY 10956
(845) 623-1627
Fax (845) 708-7791

Westchester Office:
2 Church Street, Ste. 210
Ossining, NY 10562
(914) 941-2061
Fax (914) 941-2054

E-Mail Address:
reichlin@nystate.gov

THE SENATE
STATE OF NEW YORK



ELIJAH REICHLIN-MELNICK
SENATOR, 38TH DISTRICT

Chair
Procurement and Contracts

Committee
Consumer Protection
Education
Investigations and Government Operations
Local Government
Transportation
Veterans, Homeland Security
and Military Affairs

March 9, 2021

To Whom It May Concern:

Re: Town of Orangetown HNA Palisades Premier Conference Center Request for Expressions of Interest (RFEI)

In the interests of my constituents in the Town of Orangetown and the surrounding community in Rockland and Westchester Counties, I wish to provide my wholehearted endorsement for the submission by the Procida Companies ("Procida") in response to the town's RFEI to redevelop the HNA Palisades property at 334 Rte 9W, Palisades, NY 10964 ("the Property" or "HNA"). Procida is Rockland-based, and has demonstrated their deep understanding of our community and its values.

Procida is a proven owner/operator of development projects with solid financial resources and ability to execute their vision, as demonstrated in numerous successful redevelopment projects including the Philadelphia Metropolitan Opera House and the Divine Lorraine Hotel. The company has a track record of success creating revitalized places in which to live, work, and play, bringing economic development in the form of construction jobs as well as opportunities for long-term employment located in the new developments themselves.

As an Orangetown resident with prior experience in town government, I am very familiar with our community's character and charm. Procida's proposal would benefit the town in a variety of ways such as:

- Restoring the Property in a tasteful, modern manner attractive to visitors
- Incorporating environmentally sensitive design elements
- Upgrading aging facilities on site in a way which enhances the visitor experience
- Partnering with local colleges and non-profit organizations to maximize the Property's workforce development potential
- Increasing much-needed housing stock for people seeking attractive and convenient living arrangements in Rockland County

I especially like the concept of incorporating a state-of-the-art venue on site to draw visitors into our region. With the right partner such as Procida, the HNA site would help Orangetown "put itself on the map" and compete with other major regional players in attracting corporate events and shows just a short distance from the global population and transit hub of New York City. Procida has demonstrated previous success redeveloping the Tallman Beach & Pool Club—they know how to create an attractive destination.

I support the Town's intent to find the best possible steward of this opportunity. The right developer will maximize the site's potential to enhance housing, tourism, and workforce development in Orangetown while maintaining the Town's character. Procida stands apart as a candidate, based on deep local knowledge, competency, and reputation.

Sincerely,

Elijah Reichlin-Melnick
New York State Senator, 38th District



To Whom it May Concern:

I am contacting you to support William Procida and his team in connection to his submission of the Orangetown Request for Expression of Interest (RFEI) for the purchase and redevelopment of the town's HNA Palisades property.

I have known Billy for 5+ years. He has been an active member of the Southern Rockland community for over a decade supporting many charitable causes and providing advisory to many civic associations and Riverfront Village.

Billy is completely vested in the health and prosperity of the community having been raised in the area himself. I see him at various local restaurants regularly. Not only does he make it a point to always stop and talk to me and my family but is always with local area residents including the various restaurant owners. He also employed my older daughter while owner at the Tallman Beach and Pool Club and continues to offer his guidance to her as she matures into a college student with aspirations of becoming an engineer, an area Billy has a lot of knowledge in.

I am sure that under Billy's guidance, the Procida team will work with the community and Orangetown government to make the project successful.

Christine DeFelice
2 Kopac Lane
Palisades, NY 10964
Vice President
Architects & Engineers/Contractor's E&O
CorRisk Solutions
14 Penn Plaza, Suite 1510
New York, NY 10122



OFFICE OF THE BRONX BOROUGH PRESIDENT
THE BRONX COUNTY BUILDING
851 GRAND CONCOURSE
BRONX, NEW YORK 10451

FERNANDO FERRER
BOROUGH PRESIDENT

TEL: 718-590-3500
TDD: 718-590-7096
FAX: 718-590-3537

April 8, 1996

Entrepreneur of the Year
c/o ERNEST & YOUNG LLP
787 Seventh Avenue
New York, NY 10019

To Whom It May Concern:

I am writing to enthusiastically nominate William Procida for the 1996 Entrepreneur of the Year Award. For the past 15 years, Mr. Procida has played a vital role in the turnaround of The Bronx, and has worked endlessly to improve many of the borough's neighborhoods as well as the lives of the people who live here.

Mr. Procida has been involved with the construction of over two thousand new homes in more than 50 developments in The Bronx. In areas that most developers wouldn't touch, Mr. Procida has successfully transformed abandoned and vandalized buildings into thousands of homes. By building affordable and well-constructed housing Mr. Procida has contributed to making The Bronx a safe and convenient place for middle-income families to live.

Because families are staying in The Bronx, the area is becoming more attractive to large retailers, creating jobs and improving the community's economy. Mr. Procida personally helped to convince Rite-Aid and Pathmark to open new stores in various sections of The Bronx. Mr. Procida has also vigorously recruited the media to promote The Bronx's rebirth.

Mr. Procida has assisted many non-profit groups and organizations, not only with their building initiatives, but by serving on their boards as well. Personally, I worked with Mr. Procida when he served on my International Affairs Commission. Here, he worked to bring foreign businesses to The Bronx, making them aware of the investment opportunities.

PRESIDENT OF THE BOROUGH OF THE BRONX

Entrepreneur of the Year
Page 2
April 8, 1996

In the past, Mr. Procida has received such awards as the National Builders Association "Best Affordable Housing Development Project in the United States," the Governor's Award for Excellence, and was on the team named the most outstanding developer in New York by the Associated Owners & Builders of Greater New York. If Mr. Procida were to receive the Ernest & Young Entrepreneur Award, it would be the pinnacle of his career, and would highlight his worthwhile contributions to The Bronx.

Again, I believe Mr. Procida's commitment to The Bronx and his demonstrated experience with renovating abandoned areas, makes him the obvious candidate for this award. Please feel free to call me if you have any questions.

Sincerely,

FERNANDO FERRER



Procida
FUNDING & ADVISORS

WOODMONT
properties

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October 3, 1995

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*ALSO ADMITTED IN FLORIDA

Mr. William Procida
President
William Procida Incorporated
145 Huguenot Street, 8th Floor
New Rochelle, New York 10801

Dear Billy:

I enjoyed our lunch today.

Enclosed is a copy of the letter that I sent to Jerry McDougal. I did not indicate that you were receiving a copy. I know that you will do whatever you can do to be helpful, and I appreciate it. Also enclosed is a copy of my latest fiction, Murder At City Hall, which I thought you might enjoy.

Your Shorehaven brochure is a knockout. You may very well be my first billionaire friend!

Congratulations on the arrival of your daughter. I like to give all my friends an engraved baby cup on the birth of their child, so Jody will be calling you soon for the details.

All the best.

Sincerely,


Edward I. Koch

Enclosures



UNITED STATES EMBASSY
U.S. & Foreign Commercial Service

William Procida
100 White Plains Road
Bronx, NY 10473

May 22, 1997

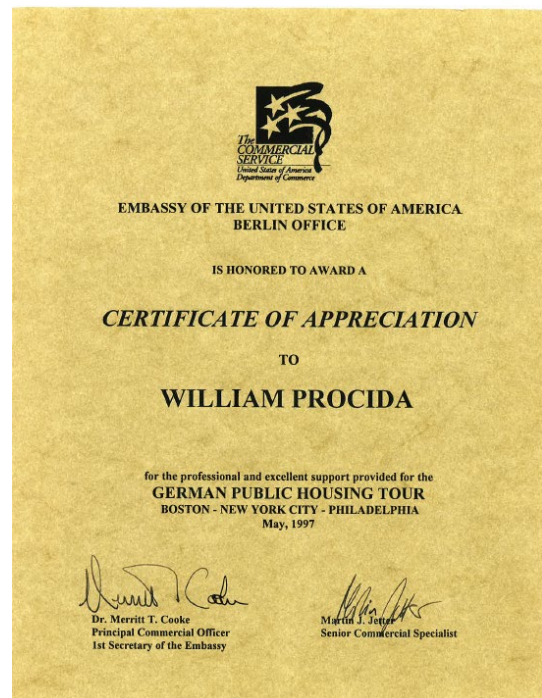
Dear William,

I would like to take this opportunity to thank you for your support and contributions on the German Housing Tour. Through your effort and cooperation we were able to make this mission of notable success.

Once again, thank you for your time and participation to help benefit the German Housing Tour of May 1997.

Best regards,

Martin Jetter
Senior Commercial Specialist







To Whom it May Concern:

I am writing this letter to express my support for Billy Procida and the Procida team in connection to their submission to the Orangetown RFEI for the purchase and redevelopment of the HNA Palisades Premier Conference Center.

In the past I spent a week staying in the Palisades Center hotel and became familiar with the facilities and the dining room. I have also attended a number of banquets and fundraisers there. I can imagine the scope of the place that is presently being considered for best planning for Orangetown.

Related to the history of the facility, I grew up in the hometown of IBM – Endicott, NY – and have an interest in seeing the best future outcome to honor the legacy of this special place.

I have read over the proposal that Billy put before you and believe that his team will put forth a sincere and successful plan to transform the place from what it is now, to a more dynamic, updated place that will serve a number of shared interests, bringing in local talent and creating jobs for Rockland.

I have known Billy for 11 years. We became acquainted over shared interests in the wellbeing of the Sparkill and Piermont communities. I have seen over these years the way Billy has dedicated much of his personal time, attention, and funds towards the betterment of these communities. I have overall been impressed with his “can do” attitude, which inspires others. Another notable quality is his personal affection for all the projects he has led. I’ve looked over his portfolio of projects from over the years and always see his personal sense of wanting to make a large and meaningful contribution to a place and the people that are related to that place. He cares from start to finish and beyond. Billy is most apt to talk about the great experiences with the people of the places where his projects have been built. With decades of experience and a roster of impressive accomplishments, it can be expected that his proposed site redevelopment will proceed with a good speed and have results that meet expectations.

That fact that Billy Procida is interested in turning his attention to this project in our community, knowing he will give it a thoughtful approach and listening ear, knowing it will be a showcase in his own back yard, is a certain guarantee that Procida would be a good choice for this community-sensitive project.

From his personal involvement in the Rockland community, and his innate ability to lead with enthusiasm, this project will doubly benefit from his ability to bring life into the works. Billy Procida will be able to help people once this development is renovated and built out. It can be imagined that this will become a pet project for Billy Procida and team, with giving added attention, unlike other developers who are not invested beyond the delivery.

I hope that you will give your most welcome consideration of the site redevelopment proposals that Billy Procida and team will put before you, with providing them ample opportunity to hear your thoughts, and to be able to fully address the questions that will arise.

Billy Procida is an impressive development professional and will work with the community and Orangetown government to make this project a wonderful asset to the community.

Thank you for your consideration of this recommendation for redevelopment of the IBM, HNA Premiere Conference Center.

All the best,

Laurie Seeman
179 South Mountain Road
New City, NY 10956

Founder and Director, Strawtown Studio
Founder, Sparkill Creek Watershed Alliance
Co- Leader, Rockland Water Coalition
Member, Rockland Task Force on Water Resources Management



Appendix C

Site Plan



Appendix D
Fiscal Benefit Analysis

Fiscal Benefit Analysis

Palisades Premier Hotel & Conference Center
Town of Orangetown, Rockland County, New York

Prepared for:

Procida
570 Sylvan Avenue
Englewood Cliffs, NJ 07632

Prepared by:

Tim Miller Associates, Inc.
10 North Street
Cold Spring, NY 10516

Submitted:

March 14, 2021

Fiscal Benefit Analysis

1.0 Introduction

The proposed project is a mixed-use project including the redevelopment and expansion of the HNA Palisades Premier Hotel and Conference Center plus construction of up to 180 deluxe townhouse units on the picturesque rolling site located between US Route 9W and the Palisades Interstate Parkway in the Town of Orangetown, Rockland County, NY.

The project site is approximately 106 acres on a single parcel designated on the Town Tax maps as Section 78.13, Block 1, Lot 1. The existing hotel/conference center buildings, driveways and parking areas will remain. A 60,000 square foot addition to the Hotel, including a new ballroom, will be added to the site, plus a resort pool for hotel guests. A townhouse community including a clubhouse will be developed on the site. A public bike path providing a connection between US Route 9W and NYS Route 340 will be included in the proposed development plan. In proximity to NYS Route 340 a public recreation area including pickle ball courts, bocce courts and a playground will be constructed.

As the Palisades Concept Plan shows, the Applicant proposes to construct 180 high quality residential townhouse units throughout the site. The townhouse units will be market rate units for sale available to the general public. The units have an open layout and upscale finishing elements. These units contain 3 bedrooms plus a den area and are likely to sell for \$750,000 to \$800,000 depending upon market conditions at the time of sale.

2.0 Demographic Resources

Demographic multipliers published by the Rutgers University Center for Urban Policy Research (CUPR) were used to project the future population of the Palisades Premier mixed-use project. As shown in Table 1, Demographic multipliers of 3.62 persons were used to project the population for the 3-BR townhouse units and includes 0.83 school age children (SAC) per unit.

Table 1 Population Projections					
Unit Type	Number of Units	Population Multiplier	Population	School Age Children Multiplier	School Age Population
Market Rate Single Family Townhouses					
3 Bedroom	180	3.62	652	0.83	149
TOTAL	180		652		149
Source: Rutgers University Center for Urban Policy Research, June 2006.					

Based upon the residential multipliers, approximately 652 persons are projected to reside in the proposed housing including approximately 149 school age children.

It is anticipated that a number of the new residents may be existing Town residents who move to the proposed development, in which case the housing vacated by those persons moving would be reoccupied by new residents in a manner similar to the normal turnover of housing stock in a community.

3.0 Fiscal Resources

Current and Projected Assessed Value

The Palisades Premier development site is contained on the following Town of Orangetown tax parcel:

- 78.13-1-1

The current assessed value of the total project site is \$18,004,000. According to a review of the 2021 tax bills for the subject parcel, the total annual property taxes generated by the project site and paid to the Town of Orangetown are \$637,012. The municipal taxes paid to a combination of NY State and Rockland County are \$130,861. Thus, the total municipal taxes paid are \$767,873 while the annual property taxes paid to the South Orangetown Central School District, including the library tax are \$1,246,519.

Many times, condominiums are assessed similar to commercial properties where their assessment is based upon the income value of the property. The Town of Orangetown has adopted a homestead tax rate structure which allows townhouses to be taxed based upon their full market price, similar to single family homes, at Homestead tax rates which are lower than commercial rates.

Based upon the anticipated selling price of approximately \$750,000 per unit, the residential portion of the project, is valued at \$135 million. Based upon the income value of the Hotel and Conference Center, the market value of the commercial portion of the project is estimated to be \$44,333,333. Thus, the combined market value of the proposed project is \$179,333,333. Using the current 2021 equalization rate of 42.5 percent, the total Assessed Value of the project used for this analysis is \$75,409,667.

Current and Projected Revenues

Table 2 compares the revenues generated presently by the property, to the revenues to be generated after the Palisades Premier Hotel and Conference Center mixed-use development is complete. Revenues are based on 2021 tax rates (2020-2021) tax rate for the South Orangetown Central School District.

According to the Town of Orangetown’s annual budget, the Town’s tax rate includes Town governmental services, Building Services, Highway Maintenance, Police Protection, Fire Protection Services, Town Justice Court, Sewer Operation and Maintenance and Refuse services.

As presented in Table 2, upon full development of the proposed project, at today ‘s tax rates, annual revenues to the Town of Orangetown would be approximately \$1,692,283. The project-generated annual revenues to a combination of Rockland County and New York State would be approximately \$441,449 annually.

Table 2 Current & Projected Taxes Generated by Palisades Premier Hotel & Conference Center Development			
Taxing Authority	Current Taxes (\$)	Palisades Premier Projected Taxes Total (\$)	Net Increase Between Current & Projected Taxes (\$)
Total Rockland County & NYS Tax Revenue	\$130,861	\$441,449	\$310,588
Total Town of Orangetown	\$637,012	\$1,692,283	\$1,055,271
Total Municipal	\$767,873	\$2,133,732	\$1,365,859
South Orangetown Central School District	\$1,246,519	\$4,456,195	\$3,209,676
TOTAL	\$2,014,393	\$6,589,928	\$4,575,535
Notes: (1) Tax Rate per \$1,000 of Assessed Valuation. Municipal taxes are based upon Town of Orangetown 2021 Tax Rates. South Orangetown Central School Tax Rates are for the 2020-2021 school year.			

Annual revenues to the South Orangetown Central School District would be approximately \$4,456,195. The net *increase* between the current tax revenues generated by the site and paid to the School District and the total future project-generated revenues to the school district are projected to be approximately \$3,209,676.

Table 2 also indicates the net increase in revenues to each jurisdiction upon completion of the development, which in total is projected to be more than \$4.5 million annually.

The applicant will be seeking to negotiate a Payment in Lieu of Taxes (PILOT) agreement with the various taxing jurisdictions for the Hotel and Conference Center which may result in tax abatement, or a sliding scale of tax payment, for a period of up to 10 years. Table 3 illustrates the financial benefit which would accrue to the Town and School District based upon only the taxes from the residential portion being paid during the PILOT period.

Table 3 Current & Projected Taxes Generated by Palisades Residential Only Development			
Taxing Authority	Current Taxes (\$)	Palisades Residential Only Projected Taxes Total (\$)	Net Increase Between Current & Residential Only Taxes (\$)
Total Rockland County & NYS Tax Revenue	\$130,861	\$332,317	\$201,456
Total Town of Orangetown	\$637,012	\$1,170,206	\$533,193
Total Municipal	\$767,873	\$1,502,523	\$734,650
South Orangetown Central School District	\$1,246,519	\$3,165,493	\$1,918,974
TOTAL	\$2,014,393	\$4,668,016	\$2,653,623
Notes:			
(1) Tax Rate per \$1,000 of Assessed Valuation.			
Municipal taxes are based upon Town of Orangetown 2021 Tax Rates.			
South Orangetown Central School Tax Rates are for the 2020-2021 school year.			

Costs Associated with the Proposed Project

Cost to the Town of Orangetown

An approximate estimate of costs to the Town of Orangetown associated with the proposed mixed-use development may be determined by obtaining a reasonable composite of current costs on a per capita basis and multiplying this amount by the anticipated population of the proposed project.

Through a review of the Town’s operating budget, the amount of expenditures can be derived and, by dividing the population into the amount of expenditures, an estimate of per capita costs can be determined. To calculate the portion of the per capita cost which is paid for by property tax revenues (as opposed to other forms of income to the Village), the per capita cost is multiplied by the proportion that property tax revenue comprises of the overall income stream.

This generalized methodology estimates the overall costs. The incremental costs which would be applicable specifically to this project are anticipated to be substantially lower, particularly to the Town. Certain fixed costs would not actually be affected by an increase in population. For example, the Supervisor's salary or the cost of running Town Hall are expenses that are paid by the Town Budget, but would not be expected to increase based on an increase in population. It is also noted that commercial and other land uses in the Town place demand on the various Town and other governmental services which contributes to the per capita costs being overstated. The majority of services provided by the Town would not be directly affected by an increase in population. However, this generalized methodology provides a barometer of how municipal expenses may increase.

In this instance, the adopted 2021 municipal budget for the Town of Orangetown amounts to \$78,050,102. The total amount to be raised by taxes is \$48,194,169. The tax levy represents 61.75 percent of the total municipal budget.

According to the US Census American Community Survey data, the 2019 estimated service area population for the Town is 49,909 persons. Dividing the budget to be raised by taxes by the population, results in an estimated impact to the Town budget of \$966 per capita.

As described earlier, the proposed project would add approximately 652 persons to the population of the Town. Based on a per capita expenditure of \$966, the additional costs to the Town of Orangetown are projected to be up to approximately \$629,832. As presented in Table 2, the revenues to the Town from the proposed Palisades Premier Development would amount to a total of \$1,692,283. resulting in a net benefit **after** covering costs of **more than** \$1 million dollars annually. The increase in tax revenue to the Town, upon completion of development is projected to be \$1,055,271 compared to existing tax revenues.

At today's tax rates, the proposed Palisades Premier development would generate a total of \$4,456,195 in annual property revenues to the school district. The proposed mixed-use project will generate \$3,209,676 above current taxes. As previously stated, this will result in a substantial net benefit to tax payers of more than \$1.4 million annually to the South Orangetown Central School District based upon the increase in assessed valuation of the project.

Costs to the South Orangetown Central School District

The adopted budget for the 2020-2021 school year for the South Orangetown Central School District totaled \$98,839,306 of which \$83,607,645 is derived from property tax revenue. Approximately 79.4 percent of this cost is spent on student programming. With a current enrollment of approximately 2,928 students, programming costs paid for by the tax levy are estimated to be \$20,422 per student. Projected costs as a result of the proposed Palisades Premier development to the school district would be \$3,042,878 annually based on an estimated 149 students that would be living in the townhouse units.

Upon full build-out, the proposed Hotel/Conference Center and Residential development will generate \$ 4,456,195 in annual property tax revenues directly to the school district compared to a projected cost of \$3,042,878. Thus, the overall effect on the school district's budget is expected to be positive. At today's tax rates, the development would be projected to generate more than \$1,413,317 in tax revenue annually **above the costs** to the school district. Even if a tax abatement PIOLT is successfully negotiated, the tax revenue to the school district from only the residential development is projected to be \$3,165,493 which would cover the projected cost to the school district of \$3,042,878 with a modest net benefit of \$122,615.

A review of the School district's 2020-2021 budget information includes information indicating that a modest decline in district wide student enrollments is anticipated over the next ten years. A further breakdown indicates an increase in elementary student enrollment, coupled with a decrease in secondary enrollment, resulting in a modest decline overall. The anticipated tax revenue is expected to cover any increase in costs and provide a net benefit as shown in Table 4. This revenue would be incorporated into overall anticipated revenues derived from the entire school districts tax base. This increase in revenue would be used in calculating the annual tax rate required to cover the School District's projection of expenses in their annual budget.

Table 4 presents a summary of the anticipated revenues compared to an estimate of costs of the proposed development project. The combined net positive revenues, after considering the generalized costs to the Town and the School District is an annual amount of \$2,475,768 to all taxing jurisdictions upon full buildout and taxation of the development project.

Table 4			
Revenue & Cost Summary: Palisades Premier Hotel & Conference Center plus Residential Mixed Use Development			
Jurisdiction	Projected Taxes (\$)	Projected Costs (\$)	Net Tax Revenue
<i>Town of Orangetown</i>	\$1,692,283	(\$629,832)	\$1,062,451
<i>South Orangetown Central School District</i>	\$4,456,195	(\$3,042,878)	\$1,413,317
Total	\$6,148,478	(\$3,672,710)	\$2,475,768

Source: Tim Miller Associates, Inc., 2021

Table 5 presents a similar summary, but for taxation of the residential portion of the development only, while a tax abatement PILOT would be in place.

Table 5			
Revenue & Cost Summary: Palisades Premier Residential Only Development			
Jurisdiction	Projected Taxes (\$)	Projected Costs (\$)	Net Tax Revenue
<i>Town of Orangetown</i>	\$1,170,206	(\$629,832)	\$540,374
<i>South Orangetown Central School District</i>	\$3,165,493	(\$3,042,878)	\$122,615
Total	\$4,335,699	(\$3,672,710)	\$662,989

Source: Tim Miller Associates, Inc., 2021

4.0 Fiscal Benefits

The project will induce construction employment in the short term. In the long-term, it will provide significant employment opportunities in the Town. The new resident population would introduce consumer demand for the retail and service establishments located within the Town of Orangetown, as well as the larger commercial area within the region.

Short Term Employment Opportunities

The construction value of the proposed project would total over \$100 million. Construction of the project would require a commitment of person hours of labor, which can be viewed as beneficial to the community, the local economy, and the construction industry with respect to the generation of jobs. Based on labor hour estimates published by the Urban Land Institute, and accounting for secondary employment resulting from the construction, this project would generate 400 full time equivalent jobs in the various construction trades associated with this project.

It is anticipated that a number of construction workers would come from Rockland County and nearby counties in the region. These workers are expected to have a positive impact on existing local businesses that provide such services as food convenience shopping, gasoline, etc.

Long Term Employment Opportunities

The proposed project includes construction of 60,000 square feet of new commercial space and a refurbishment of the existing hotel and conference center, resulting in 500,000 square feet of commercial space that currently is not being used. This will provide a significant increase in employment opportunities in the Town of Orangetown and Rockland County.

There are several multipliers available to estimate the number of employees generated by non-residential development. The Institute of Transportation Engineers (ITE) Parking Generation¹ estimates 3.4 jobs per 1,000 square foot of office building space. The ITE Trip Generation Handbook² indicates approximately 3.3 employees per 1,000 square foot of Office Space. A multiplier of two to three jobs per 1,000 square foot has been used for the purpose of this analysis to estimate the number of jobs that could be generated.

Utilizing 2.0 to 3.0 employees per 1,000 square foot of commercial space, the Palisades Premier development has the potential to add approximately 1,000 to 1,500 new jobs to the Town's employment base.

Local Economy Spending

Future residents would utilize retail, personal service, and other commercial uses located in the project vicinity. Businesses within the project vicinity, especially those located within the Village, would benefit from new resident expenditures. Approximately 30 percent of household income is typically spent on retail goods and services.

A household income ranging from \$185,000 to \$200,000 annually, would be required to afford the proposed townhouse units. Using an average household income of \$195,000, it is estimated that 180 households would spend more than \$10.5 million annually. A substantial portion of these expenditures would be made locally at supermarkets, convenience stores, apparel stores, restaurants and service businesses such as gas stations and hair salons in the area.

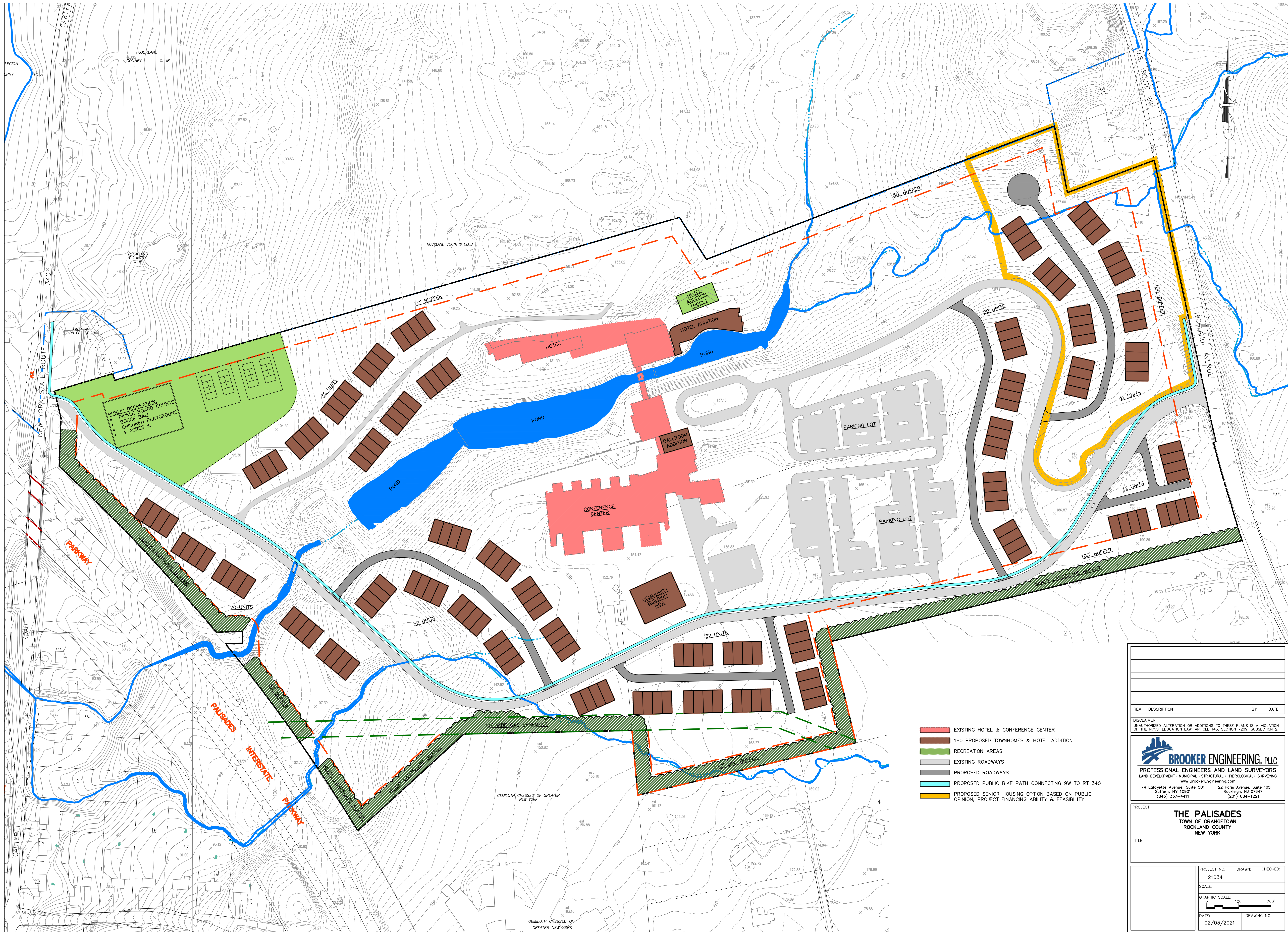
¹ITE Parking Generation (4th Edition 2010. Page 201)

²ITE Trip Generation for Land Use 710. General Office Building

5.0 Summary

The proposed Palisades Premier Hotel and Conference Center development will significantly broaden the employment base, and expand the diversity of housing in the Town of Orangetown, in addition to creating an increase in market demand for new retail opportunities. As a result of this project the community will realize the following economic benefits:

- Collective municipal and school revenues are projected to total approximately \$6,589,928 annually.
- Tax revenue to the School District will increase by approximately \$3,209,676, and result in an annual net benefit to the district *after covering costs* by more than \$1.4 million.
- The project will result in net benefit municipal revenue to the Town of more than \$1 million annually.
- The project-generated annual revenues to Rockland County & NYS would be approximately \$441,449 annually.
- Retail spending by the new residents of the community is projected to exceed \$10 million annually.
- The project would generate about 400 full time equivalent jobs in the various construction trades associated with the project and over 1,000 full time jobs upon completion.



- EXISTING HOTEL & CONFERENCE CENTER
- 180 PROPOSED TOWNHOMES & HOTEL ADDITION
- RECREATION AREAS
- EXISTING ROADWAYS
- PROPOSED ROADWAYS
- PROPOSED PUBLIC BIKE PATH CONNECTING 9W TO RT 340
- PROPOSED SENIOR HOUSING OPTION BASED ON PUBLIC OPINION, PROJECT FINANCING ABILITY & FEASIBILITY

REV	DESCRIPTION	BY	DATE

DISCLAIMER:
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PROJECT: **THE PALISADES**
 TOWN OF ORANGETOWN
 ROCKLAND COUNTY
 NEW YORK

TITLE:

PROJECT NO: 21034	DRAWN:	CHECKED:
SCALE:		
DATE: 02/03/2021	DRAWING NO.:	