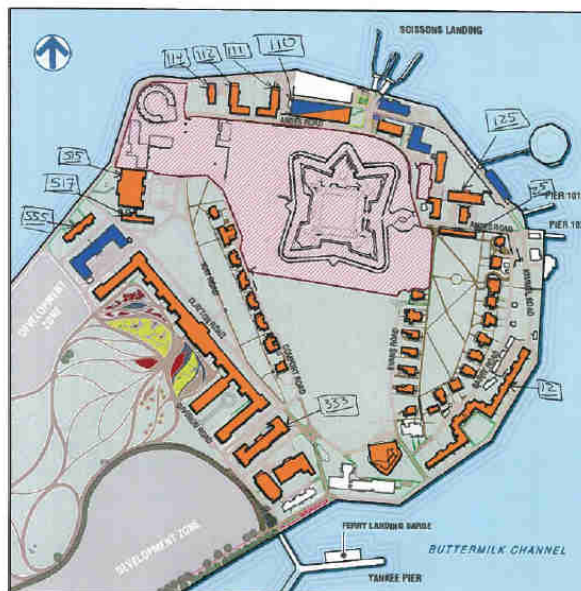


### **Governor's Island, New York**

Governors Island is a 172-acre island off the southern tip of Manhattan, approximately 800 yards south of Manhattan and 400 yards west of Brooklyn. The Island was a former military base. In 2003 the federal government transferred 150 acres of the 172 acre Island (the "Island Property") to an entity jointly controlled by the State and City of New York. The 22 acre National Monument portion of the Island was retained by the federal government and is managed by the National Park Service ("NPS"). In 2010, the State transferred the Island Property to Governors Island Corporation d/b/a The Trust for Governors Island ("The Trust"). This assignment consisted of providing fair market value appraisals of six proposed leases for a total of 11 Historic District buildings.



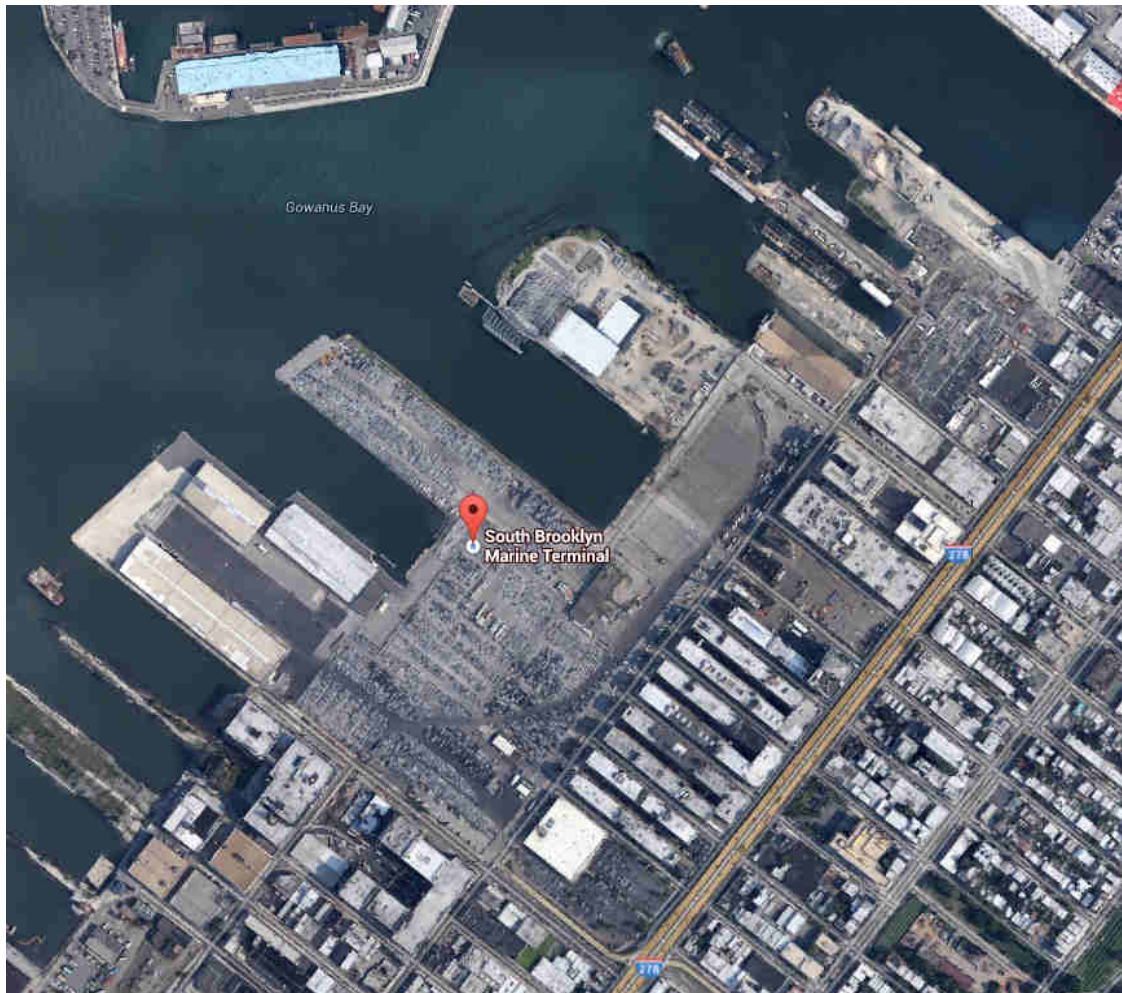
**Diagram of Governors Island Historic District**



### **South Brooklyn Marine Terminal (SBMT), Sunset Park, Brooklyn, New York**

South Brooklyn Marine Terminal is located along the Bay Ridge Channel in Sunset Park, Brooklyn. The approximately 88-acre terminal was originally built in the 1960s and 70s to handle a variety of containerized and non-containerized cargos. It was closed operationally in the 1980s and was used as a tow-pound facility for the New York Police Department. NYCEDC has worked actively to rehabilitate and reactive SBMT in order to bring water-dependent uses to the facility. Reactivation includes over \$115 million in terminal infrastructure improvements, site preparation and dredging, including \$20 million to extend rail infrastructure to SBMT in order to connect the terminal to the Southern Gateway, one of New York City's principle connections to the national rail network. The purpose of the appraisal is threefold, to determine the:

- 1) "Valuation Scenario I" - Fair market "rental" value of the site, considering all uses permissible under the current zoning, M3-1;
- 2) "Valuation Scenario II" - Highest "rental" value restricting the uses to maritime dependent uses;
- 3) "Valuation Scenario III" - Highest "rental" value from surface/open parking.



**Aerial View**

### **MTA Queens Plaza Park Development Rights and Permanent Light and Air Easement**

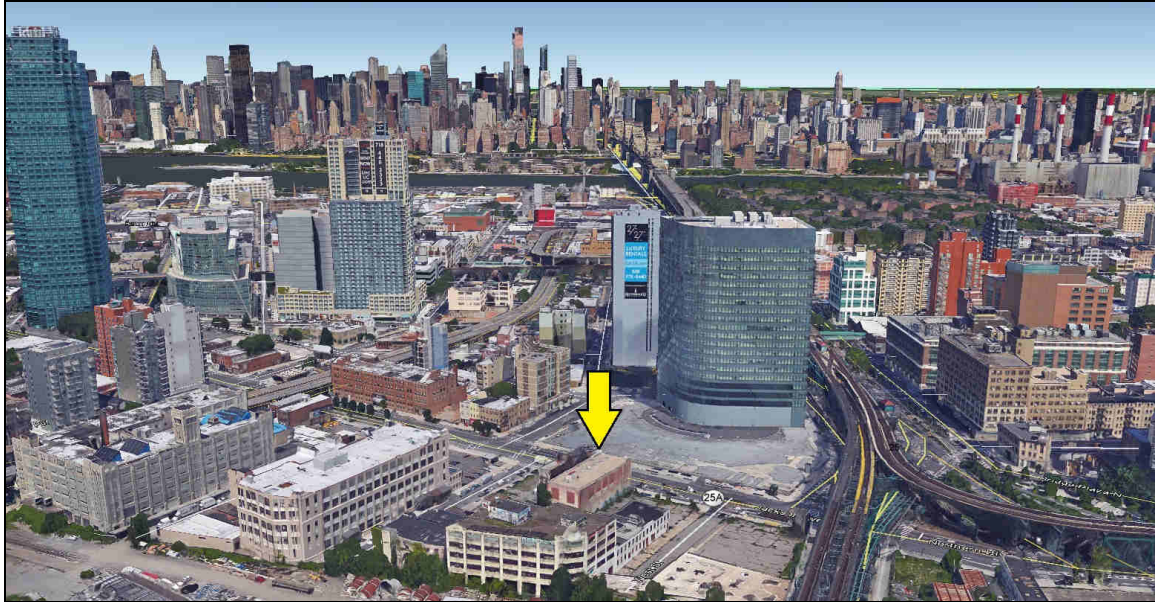
Valuation of 478,000 square feet of development rights, as well as permanent and temporary subsurface easements, temporary surface easements and permanent light and air easements to be transferred to a site proposed for development with a 77±-story apartment tower, which will be the tallest tower in Queens upon completion.





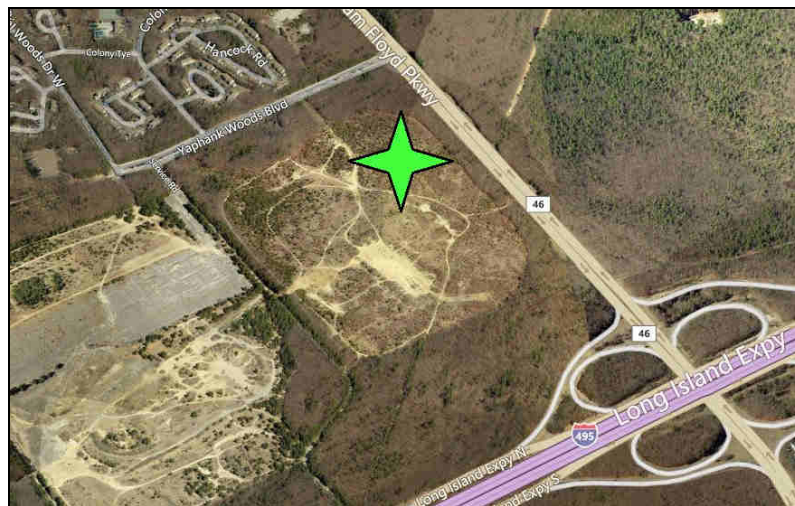
### **MTA Queens Plaza Substation Development Rights and Permanent Light and Air Easement**

Valuation of 56,000 square feet of development rights and a permanent light and air easement to be transferred to a site proposed for development with three mixed-use residential towers ranging from 33 to 53-stories in height.

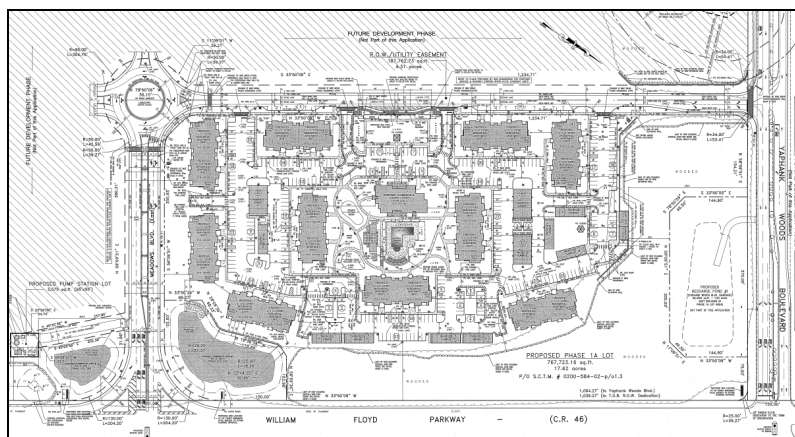


### **The Meadows at Yaphank, William Floyd Parkway, Yaphank, New York**

Proposed residential development of 18± acres of land. Development plans 240±-unit, multi-building, luxury residential rental apartment complex known as The Meadows at Yaphank. The proposed development will contain approximately 294,326± square feet of gross building area (GBA), with a gross rentable area of 269,340± square feet. The complex will contain a total of 240± residential units, which will be comprised of 120± one-bedroom units and 120± two-bedroom units, divided between ten (10) three-story buildings. Included in the proposed 240± residential units will be 24± work force housing units. In addition to the residential apartment buildings, there will be a one-story clubhouse/leasing center building, cabanas, eleven (11), one-story garage buildings and a maintenance building. On-site amenities will include a clubhouse, in-ground/outdoor swimming pool with cabanas, a putting green, lounge areas, a gazebo, garage parking and outdoor community spaces.



### **Development Plans**



### **Canoe Place Inn, East Montauk Highway, Hampton Bays, New York**

Proposed redevelopment of a former inn/nightclub containing 36,000± square feet, located on a 6± acre site. Development plans include a major rebuild/re-creation of the original inn and cottages for catering hall/convention center/event space with a 300±-seat dining hall/restaurant, a 20-room inn with five cottages that will be available for conferences and public access space.



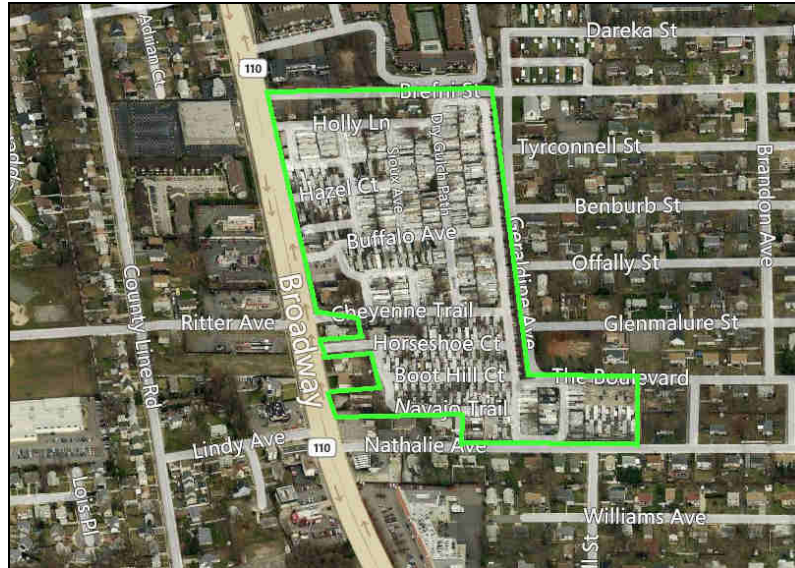
### **Development Plans**





## **Greybarn Apartment Complex, Route 110, Amityville, New York**

Proposed mixed-use development of 20± acres of land currently occupied as a large trailer/mobile home park. Development plans include a five-phase, multi-building, 500±-unit luxury residential rental apartment complex and 42,181± square feet of in-line ground floor retail space.

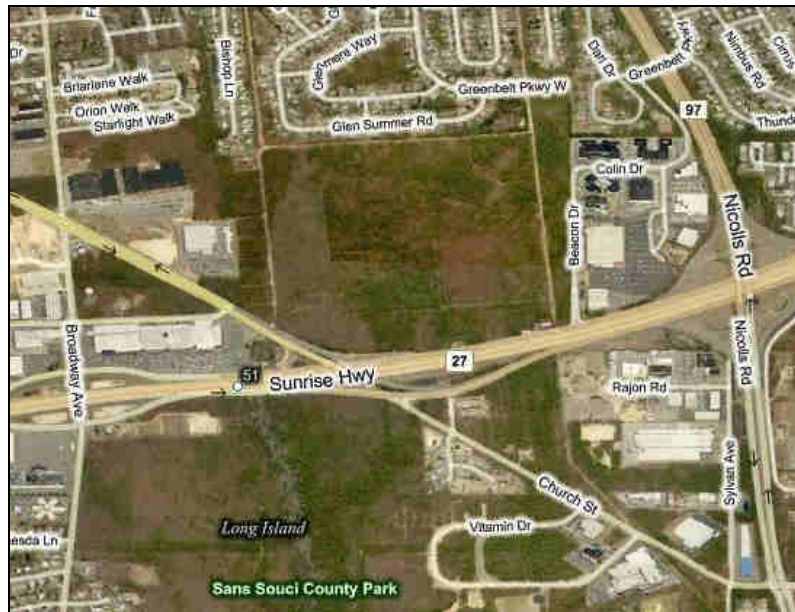


## **Development Plans**

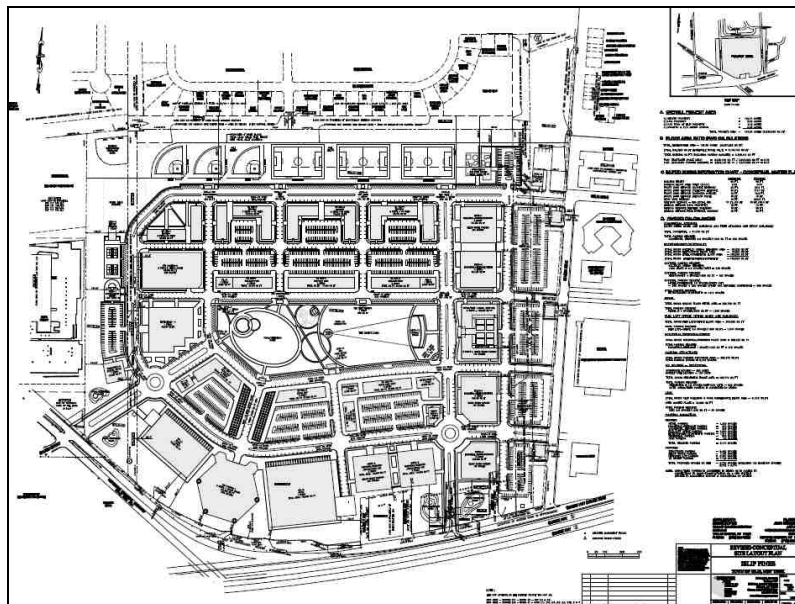


## Veterans Memorial Highway and Sunrise Highway, Holbrook, New York

Proposed mixed-use development of 136± acres of vacant land, development plans include retail, commercial/services, industrial, multi-family residential, entertainment/restaurant/hospitality, mixed-use office/lots, civic and structured parking.



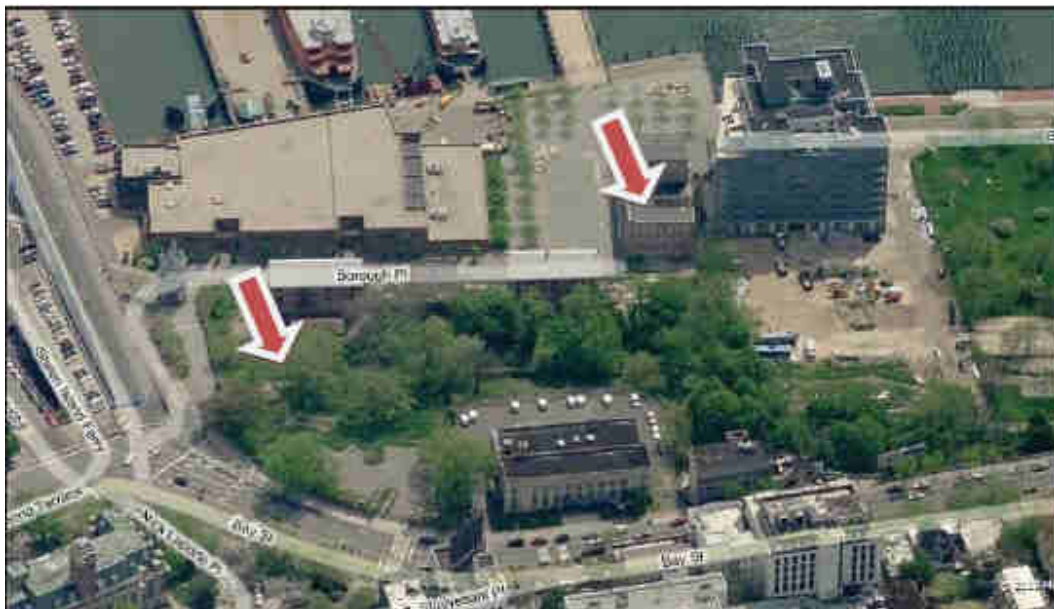
## Development Plans





### **Lighthouse Harbor Site, Staten Island, NY**

The subject property is part of the National Lighthouse Museum site. This site has a scenic overlook as well as access to the public waterfront plaza, several landmark U.S. Coast Guard buildings and a public pier and esplanade. The development parcel contains 3.0± acres of land and is improved with 52,215± square feet of gross building area divided among numerous buildings. The Museum Buildings site contains 0.40± acres of land improved with two buildings totaling 17,421± square feet. The Public Open Space site is a 2.3± acre waterfront site that is to be retained as open space and is situated west of Pier 1 and east of the Museum Buildings site. This site is to provide public access to Pier 1. Under this assignment each of the improvements is classified as historic buildings under the National Landmark of Historic Places and the State Historic Preservation Office. The purpose of this appraisal assignment was to determine the highest and best reuse of the historic buildings as well as the highest and best use of the development parcel.



**Kingsbridge Armory, Bronx, NY**

The subject property consists of the 575,000± square foot, landmarked Kingsbridge Armory building and an adjacent property. The purpose of this appraisal assignment was to determine the highest and best reuse of the landmarked buildings and a fair market rental value of the property assuming a 99-year lease.



**Former Psychiatry Building of Bellevue Hospital, New York, NY**

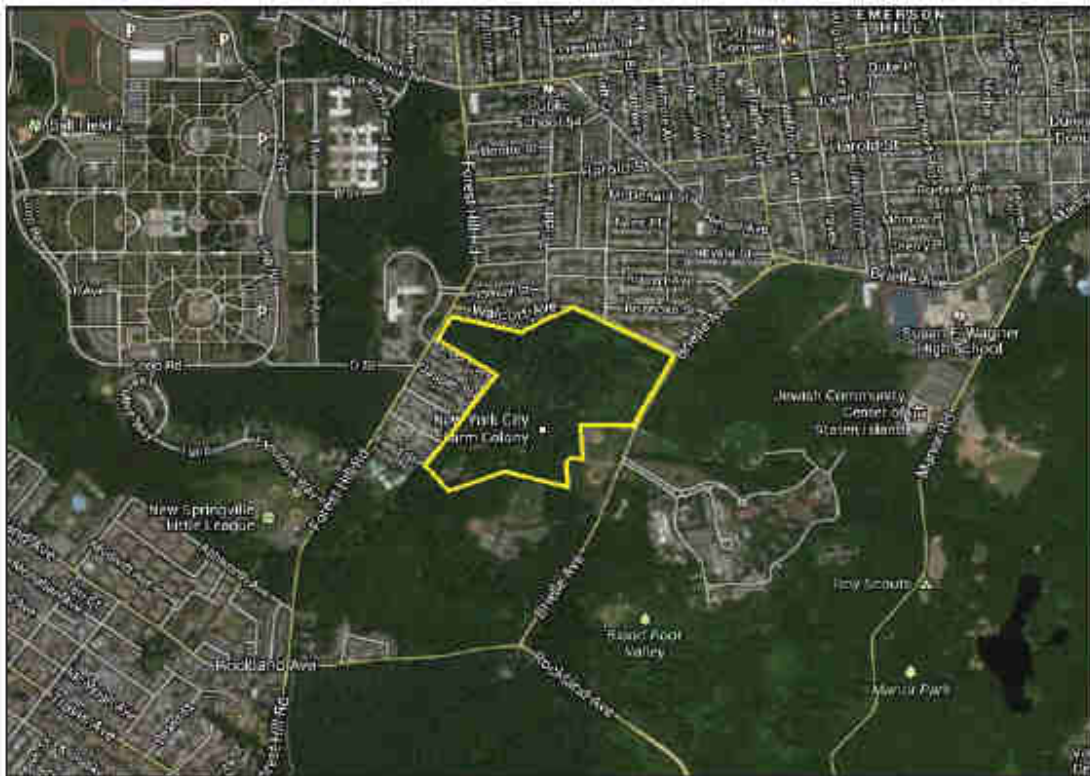
A 9-story, former institutional building situated on a 2.6± acre site. The purpose of this appraisal assignment was to determine the highest and best reuse of the building, with consideration of the unused development rights.





### **Brielle Avenue RFEI, Staten Island, NY**

The subject property was comprised of a 46.0± acre site improved with 11 landmarked buildings totaling 245,803± square feet, plus excess development rights. The purpose of this appraisal assignment was to determine the highest and best reuse of the landmarked buildings as well as the highest and best use of the excess development rights.



**Brooklyn Bridge Park, Brooklyn, NY**

The subject Conversion Property is a landmarked, historic building (Empire Stores) and a landmarked historic structure (Tobacco Warehouse), which are bisected by a public pedestrian pathway and are situated on a 2.45± acre site within a Waterfront Area.

The purpose of this appraisal assignment was to estimate the market value to determine if the Conversion Property as proposes for a non-recreational use does not exceed the value the Replacement Property. This assignment included the determination of the larger parcel valuation as well as the valuation of the Conversion Property as two separate parcels.



**Former Queens County Courthouse, Jamaica, NY**

The subject property consists of a 74,433± square foot site improved with two contiguous buildings. The courthouse building contains 61,106± square feet of gross building area and the annex building contains 32,252± square feet. The purpose of this appraisal assignment was to determine the highest and best reuse of the courthouse building (assuming it is an historic building), together with the unused development rights.

