



June 8th, 2017

The Honorable James Noble,
Alderman At Large
City Hall
430 Broadway
Kingston, NY 12401

RE: Marketing of the Alms House

Mr. Noble,

As you know our firm was engaged by the County of Ulster to market the above mentioned "Alms House" in the Spring of 2013 for an approximate 2 year period.

During that time the property was shown to many private parties but no offers were tendered.

This was largely because, with the County as owner, it could only accept a "non subject to offer". Meaning, the County could not take an offer subject to rezoning, subdivision, financing, etc. These type of terms are extremely common in commercial transactions.

Thus, the County transferred the property to the UCEDA, which can take offers with these subject too clauses.

In the Spring of 2015, the UCEDA hired our firm to again market the site.

We attended the following marketing meetings in order to expose the property to the market.

- 1). Attended an international marketing meeting in Atlanta, GA in May of 2015. Approximately 100 brokers were in attendance.
- 2). Attended a statewide conference in June of 2015 and exposed the property to brokers from the New England Corridor.
- 3). Attended a National marketing meeting in Boston in the Fall of 2015 attended by approximately 125 brokers.
- 4). Presented the property on the SVN National Call with exposure to up to 1500 SVN brokers in 200 markets.
- 5). We showed the property to multiple parties during this time including but limited to: low income housing developers, boutique hotel developers, retail developers, hotel developers, office users, creative/theater arts users, etc.
- 6). The property was also listed on all major commercial based real estate websites including but not limited to: Loopnet, CCIM.net, SVN.com, Catalyst, NYSCAR.org, etc.

If I can be of any further assistance, please do not hesitate to contact me.

Sincerely

A handwritten signature in black ink, appearing to read 'Joseph J. Deegan'. The signature is fluid and cursive, with a long horizontal stroke at the end.

Joseph J. Deegan, CCIM.