



CITY OF SARATOGA SPRINGS

City Hall - 474 Broadway
Saratoga Springs, New York 12866
Tel: 518-587-3550 fax 518-580-9480

[FOR OFFICE USE]

(Application #)

(Date received)

APPLICATION FOR:
APPEAL TO THE ZONING BOARD FOR AN
INTERPRETATION, USE VARIANCE, AREA VARIANCE AND/OR VARIANCE EXTENSION

| | <u>APPLICANT(S)*</u> | <u>OWNER(S) (If not applicant)</u> | <u>ATTORNEY/AGENT</u> |
|---------|---|------------------------------------|---|
| Name | CDJT Development, LLC | | Michael J. Toohy, Esq. |
| Address | Pine West Plaza 2, Washington Ave. Ext. Albany, New York 12205 | | P. O. Box 4367, 160 West Avenue Saratoga Springs, New York 12866 |
| Phone | [REDACTED] | | [REDACTED] |
| Email | | | [REDACTED] |

* An applicant must be the property owner, lessee, or one with an option to lease or purchase the property in question.

Applicant's interest in the premises: Owner Lessee Under option to lease or purchase

PROPERTY INFORMATION

1. Property Address/Location: 124 Jefferson Street Tax Parcel No.: 178 36 3 21
(for example: 165.52 - 4 - 37)

2. Date acquired by current owner: 8/3/10 3. Zoning District when purchased: UR-2

4. Present use of property: 6 Townhouse Complex 5. Current Zoning District: UR-2

6. Has a previous ZBA application/appeal been filed for this property?
 Yes (when? 3/28/16 For what? Convert project to work force housing)
 No

7. Is property located within (check all that apply)? Historic District Architectural Review District
 500' of a State Park, city boundary, or county/state highway?

8. Brief description of proposed action: _____
This is a full modification to the March 28, 2016 Zoning Application. See attached Narrative.

9. Is there a written violation for this parcel that is not the subject of this application? Yes No

10. Has the work, use or occupancy to which this appeal relates already begun? Yes No

11. Identify the type of appeal you are requesting (check all that apply):
 INTERPRETATION (p. 2) VARIANCE EXTENSION (p. 2) USE VARIANCE (pp. 3-6) AREA VARIANCE (pp. 6-7)

FEES: Make checks payable to the "Commissioner of Finance". Fees are cumulative and required for each request below.

- Interpretation \$ 400
- Use variance \$1,000
- Area variance
- Residential use/property: \$ 150
- Non-residential use/property: \$ 500
- Extensions: \$ 150

INTERPRETATION – PLEASE ANSWER THE FOLLOWING (add additional information as necessary):

1. Identify the section(s) of the Zoning Ordinance for which you are seeking an interpretation:

Section(s) _____

2. How do you request that this section be interpreted? _____

3. If interpretation is denied, do you wish to request alternative zoning relief? Yes No

4. If the answer to #3 is "yes," what alternative relief do you request? Use Variance Area Variance

EXTENSION OF A VARIANCE – PLEASE ANSWER THE FOLLOWING (add additional information as necessary):

1. Date original variance was granted: _____ 2. Type of variance granted? Use Area

3. Date original variance expired: _____

5. Explain why the extension is necessary. Why wasn't the original timeframe sufficient?

When requesting an extension of time for an existing variance, the applicant must prove that the circumstances upon which the original variance was granted have not changed. Specifically demonstrate that there have been no significant changes on the site, in the neighborhood, or within the circumstances upon which the original variance was granted:

USE VARIANCE – PLEASE ANSWER THE FOLLOWING (add additional information as necessary):

A use variance is requested to permit the following: _____
To permit the 6 townhouse units to be sold without the restriction that they be sold as Senior Housing, conditioned on compliance with the Applicant's Agreement with the Senior Citizens Center (Exhibit "I").

For the Zoning Board to grant a request for a use variance, an applicant must prove that the zoning regulations create an unnecessary hardship in relation to that property. In seeking a use variance, New York State law requires an applicant to prove all four of the following "tests".

I. That the applicant cannot realize a reasonable financial return on initial investment for any currently permitted use on the property. "Dollars & cents" proof must be submitted as evidence. The property in question cannot yield a reasonable return for the following reasons:

As described in the Narrative and Exhibit H, with associated details attachments, the Applicant is presently losing significant amounts of money as the Units cannot be sold. Even with the granting of the relief from the ZBA, the loss is anticipated to be \$360,000 without serving the purpose for which the additional density of two units was granted. Exhibit G demonstrates the attempts to sell the Units with the Senior Housing designation, not one Unit has been sold.

A. Submit the following financial evidence relating to this property (attach additional evidence as needed):

1) Date of purchase: 8/3/10 Purchase amount: 377,000, plus all costs of construction

2) Indicate dates and costs of any improvements made to property after purchase:

| <u>Date</u> | <u>Improvement</u> | <u>Cost</u> |
|-------------|--|----------------|
| _____ | The ongoing costs are demonstrated in Exhibit H | _____ |
| _____ | but as of July 2016, the Costs to date and Operating | _____ |
| _____ | Cost was | \$1,854,738.00 |

3) Annual maintenance expenses: \$ 20,000 4) Annual taxes: \$ 12,000

5) Annual income generated from property: \$ Less than \$10,000

6) City assessed value: \$ 492,000 Equalization rate: 75% Estimated Market Value: \$ 1,800,000

7) Appraised Value: \$ _____ Appraiser: _____ Date: _____

Appraisal Assumptions: _____

B. Has property been listed for sale with the Multiple Listing Service (MLS)? Yes If "yes", for how long? _____ See Exhibit G, summary and detail
 No

Property has been marketed for 5 years
1) Original listing date(s): _____ Original listing price: \$ _____

If listing price was reduced, describe when and to what extent: _____
The price per Unit was reduced to \$250,000

2) Has the property been advertised in the newspapers or other publications? Yes No

If yes, describe frequency and name of publications: _____
See Exhibit G for summary and detail

3) Has the property had a "For Sale" sign posted on it? Yes No

If yes, list dates when sign was posted: _____
There has been a free standing sign on the property for 5 years

4) How many times has the property been shown and with what results? _____
See Exhibit G with details

2. That the financial hardship relating to this property is unique and does not apply to a substantial portion of the neighborhood. Difficulties shared with numerous other properties in the same neighborhood or district would not satisfy this requirement. This previously identified financial hardship is unique for the following reasons:

The Project, as conceptualized, designed and constructed would not work for "Seniors". The design requires steps to get into the Units and steps within the Units to the second floor. It is not near shopping or public transportation. The Units if they could be sold to a young demographic would work perfectly well. Please go to the site, the Units enhance the Jefferson Street neighborhood in which they exist and when sold, at a true market value, would enhance the City's Tax base.

Also note that the Applicant will abide by its Agreement with the Senior Citizens Center even when the "Senior" restriction is lifted from this Project site.

3. That the variance, if granted, will not alter the essential character of the neighborhood. Changes that will alter the character of a neighborhood or district would be at odds with the purpose of the Zoning Ordinance. The requested variance will not alter the character of the neighborhood for the following reasons:

The Project enhances the character of the neighborhood in which it exists and is completely consistent with the largest land

owner in the neighborhood, which is the Saratoga Springs Housing Authority.

4. That the alleged hardship has not been self-created. An applicant (whether the property owner or one acting on behalf of the property owner) cannot claim "unnecessary hardship" if that hardship was created by the applicant, or if the applicant acquired the property knowing (or was in a position to know) the conditions for which the applicant is seeking relief. The hardship has not been self-created for the following reasons:

The Applicant did not have anything to do with the conceptualization, design or construction of the Project. It merely acted in the

roll of the "Bank" in financing its construction only after it was constructed and the owner, Jelenik Construction, LLC, was about

to lose the completed Project because it could not pay the underlying debts that were, in part, secured by this Project, was the

Applicant forced to step in and become the owner operator of the Project. It had no knowledge, nor could it conceptualize that

after 5+ years, none of the Units would sell. Nobody self-creates this kind of a problem and then conceptualizes a way to honor

the original intent of the Planning Board approval by funding a program by which senior citizens can remain in their homes of

choice for an extended period of time.

AREA VARIANCE – PLEASE ANSWER THE FOLLOWING (add additional information as necessary):

The applicant requests relief from the following Zoning Ordinance article(s) _____

Dimensional Requirements

From

To

| | | |
|-------|-------|-------|
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |
| _____ | _____ | _____ |

Other: _____

To grant an area variance, the ZBA must balance the benefits to the applicant and the health, safety, and welfare of the neighborhood and community, taking into consideration the following:

- Whether the benefit sought by the applicant can be achieved by other feasible means. Identify what alternatives to the variance have been explored (alternative designs, attempts to purchase land, etc.) and why they are not feasible.

- Whether granting the variance will produce an undesirable change in the character of the neighborhood or a detriment to nearby properties. Granting the variance will not create a detriment to nearby properties or an undesirable change in the neighborhood character for the following reasons:

3. Whether the variance is substantial. The requested variance is not substantial for the following reasons:

4. Whether the variance will have adverse physical or environmental effects on neighborhood or district. The requested variance will not have an adverse physical or environmental effect on the neighborhood or district for the following reasons:

5. Whether the alleged difficulty was self-created (although this does not necessarily preclude the granting of an area variance). Explain whether the alleged difficulty was or was not self-created:

**Narrative to Accompany
Revised Application to the Zoning Board of Appeals**

In 2005 David Jelenik, by means of Jelenik Construction Co. LLC, made an Application to the Planning Board of the City of Saratoga Springs to develop 124 Jefferson Street, Saratoga Springs, New York as single family residential townhouse units, with the intent that the units that were approved would be individually sold in a horizontal condominium configuration. Mr. Jelenik wished to construct six (6) units on this parcel and to do so he took advantage of a density bonus representing to the Planning Board that the units would be sold as "senior housing". Based on that representation, the Planning Board, on December 7, 2005, granted a permanent Special Use Permit for up to six senior housing units on this parcel of land. (A copy of the pertinent portion of the Meeting Minutes for the City of Saratoga Springs Planning Board of December 7, 2005 are attached as Exhibit A).

After the approvals were granted and the buildings designed, the Project languished for lack of financing. In approximately 2009 the Applicant's principal, Charles Touhey and Mr. Jelenik were discussing a joint venture to construct workforce housing units on another parcel of land on Jefferson Street. In that conversation Mr. Jelenik informed Mr. Touhey that he had a Senior Housing Project already approved by the City of Saratoga Springs for the Senior Housing units. Mr. Touhey, assuming that Mr. Jelenik knew the Senior Housing market, agreed to finance the Project's construction.

Thereafter the units were constructed three (30 being completed for sale in 2010 with the remaining completed by 2013. Pictures of the units are attached as Exhibits B, C, D and E.

Subsequent to the units' construction, Jelenik Construction Co., LLC became financially insolvent and the Applicant, CDJT Development, LLC, one of the investors in the project, was forced to purchase Jelenik Construction's interest in the Project, subject to the existing debt on the project. A copy of the August 3, 2010 Deed from Jelenik Construction Co., LLC to CDJT Development is attached as Exhibit F. Please note that the Applicant, CDJT Development, LLC, when the Project was conveyed, accepted the property subject to \$350,000.00 of existing indebtedness. This was debt beyond the funds already advanced by the Applicant and was done to protect his investment in the Property.

Since it acquired the Project, CDJT Development, LLC has been in regular contact with Bradley Birge, Administrator of Planning and Economic Development for the City of Saratoga Springs, outlining their attempts to sell these Senior Units and informing him of even short term rentals of the Units to tenants who qualified as Seniors under the City of Saratoga Springs guidelines.

As presently constituted, the term "Senior Housing" requires that one resident within the Unit be 55+ years of age. In the approval that was granted by the Planning Board in 2005, no income criterion was applied to the granting of the Special Use Permit.

Since 2010, the Applicant has tried virtually every way conceivable to sell these units with the requirement that at least one owner/residents be 55+ years of age. This requirement would attach to a unit if it was sold, thus requiring that subsequent owners also meet the "Senior

Requirement". To the date of this Application, the Property Owner has been unable to sell any of these units. Attached as Exhibit G is a summary with documentation as to the efforts that have been undertaken to sell any of these units, up to and including placing a sales representative within one of the units so that the units could be shown very easily and rapidly on an almost 7 days of the week basis.

After 6 years of effort, the Applicant does not believe the units will ever sell with the present restriction. The reason for this is the design implemented by Jelenik Construction creating a multi-story unit with multiple sets of stairs and the property's physical location.

When the Planning Board approved the units in 2005, it was anticipated that they would sell in the \$325,000 to \$350,000 range. (See Exhibit A) In an attempt to interest any buyer, the units were offered for sale as low as \$250,000. Even at that deep discount, the Project Owner could not find a purchaser for a unit.

Attached, as Exhibit H, is the financial analysis as to the cost, expenses and income that have arisen from this Project. As it exists now, if we could sell each of the units for \$299,000, the Project Owner would lose approximately \$181,000. Unfortunately, the units can't be sold with the "Senior Restriction".

The Project Owner is well aware that the number of units on this site was only permitted because the City of Saratoga Springs embraces the idea that there is a communal benefit to supporting housing for seniors. Unfortunately, this Project, in this regard, has not been successful. However, the Project Owner has devised another plan that assists a significant number of seniors with their housing needs, many of whom are in need of both physical and financial support to remain in their homes.

A significant provider of services to the senior population residing within the Saratoga Springs area, is the Senior Citizens Center located at 5 Williams Street, Saratoga Springs, New York. That organization has developed a program called "Community Connections", the mission of which is to help seniors age in place, in their residence of choice and maintain an independent lifestyle by matching volunteers in the community with seniors in need to assist seniors with transportation, respite help, check-ins, chores, shopping, light household work, which by age or infirmity, the seniors may not be capable of undertaking on their own behalf.

This program, in its fledgling state, between April 1, 2015 and January 20, 2016, served 113 seniors and trained 45 community volunteers who supported this important segment of our community with over 1026 hours of service.

This program allows seniors to remain in their homes for an extended period of time as opposed to being forced into an assisted care residential model before they would choose to do so.

The Applicant believes that this Program does significantly more for senior housing than six vacant units on Jefferson Street.

As a result, the Applicant and the Saratoga Springs Senior Citizens Center have entered into an Agreement, a copy of which is attached as Exhibit I, whereby, if the "Senior" requirement is lifted from the Site Plan Approval for the 6 units at 124 Jefferson Street, the Property Owner will pay ten percent (10%) of the Gross Sale Price of each unit that is sold, but in no case less than Twenty Thousand and 00/100 (\$20,000.00) Dollars per unit to the Senior Citizens Center to be allocated to the Community Connections program. The Gross Sales Price and payment of the stipulated amount will be monitored by the Planning Department of the City of Saratoga Springs. Under the Agreement the Senior Citizens Center will be allowed to place a lien against the six units to assure that the payment is made at the time of the transfer of title of any of the units.

Assuming that the average Gross Sale Price for the six (6) units is \$299,000, then that would mean a contribution of \$179,400 to the Community Connections program. It would also mean a loss on this Project to the Property Owner of \$360,400.

This is certainly an unusual request and the concern from the Zoning Board's point of view might be "Are we setting a precedent?". If the ZBA is setting a precedent, it is one in which an applicant has to fully construct a multi-unit project, show evidence of a failure to sell even one unit with the restriction that is placed on its use, for a 5+ year period, document a loss of approximately \$180,000 and then agree to give a minimum of \$120,000 (6 units x \$20,000) to a well-established charity in support of the concept for which the original density bonus was granted. If that is a precedent, I don't think it will be followed by a developer. What we are asking you to do is sponsor a mechanism that achieves a societal goal supported by the community, Senior Housing, in a unique, but successful way.

Short Environmental Assessment Form

Part 1 - Project Information

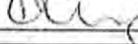
Instructions for Completing

Part 1 - Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

| | | | |
|---|--------------|-----------------------|--|
| Part 1 - Project and Sponsor Information | | | |
| CDJT Development, LLC, Pine West Plaza #2, Washington Avenue Extension, Albany, New York | | | |
| Name of Action or Project: 124 Jefferson Street Townhomes | | | |
| Project Location (describe, and attach a location map): 124 Jefferson Street, Saratoga Springs, New York 12866 | | | |
| Brief Description of Proposed Action: We are seeking an Amendment/Modification to the Special Use Permit that was granted to Jelenik Construction Co., LLC on December 7, 2005. The 6 Townhomes that were approved have been constructed. There will be no physical modification to the site. Please read the Narrative attached to the Application closely as we are proposing a solution to an existing land use problem that is unique. | | | |
| Name of Applicant or Sponsor: CDJT Development, LLC | | Telephone: [REDACTED] | |
| | | E-Mail: [REDACTED] | |
| Address: Pine West Plaza #2, Washington Avenue Extension | | | |
| City/PO: Albany | State: NY | Zip Code: 12205 | |
| 1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2. | | | NO <input type="checkbox"/> YES <input checked="" type="checkbox"/> |
| 2. Does the proposed action require a permit, approval or funding from any other governmental Agency? If Yes, list agency(s) name and permit or approval: | | | NO <input type="checkbox"/> YES <input checked="" type="checkbox"/> |
| 3.a. Total acreage of the site of the proposed action? | | .43 acres | |
| b. Total acreage to be physically disturbed? | | 0 acres | |
| c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? | | .43 acres | |
| 4. Check all land uses that occur on, adjoining and near the proposed action. | | | |
| <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) | | | |
| <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other (specify): _____ | | | |
| <input type="checkbox"/> Parkland | | | |

| | | |
|---|-----------|------------|
| <p>18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____</p> | NO | YES |
| <p>19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____</p> | NO | YES |
| <p>20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____</p> | NO | YES |
| <p>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p> <p>Applicant/sponsor name: <u>CDJT Development, LLC</u> Date: <u>10/</u> /2016</p> <p>Signature: _____</p> | | |

| | | |
|--|--|--|
| <p>18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)? If Yes, explain purpose and size: _____ _____ _____</p> | <p>NO</p> <p><input checked="" type="checkbox"/></p> | <p>YES</p> <p><input type="checkbox"/></p> |
| <p>19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe: _____ _____ _____</p> | <p>NO</p> <p><input checked="" type="checkbox"/></p> | <p>YES</p> <p><input type="checkbox"/></p> |
| <p>20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe: _____ _____ _____</p> | <p>NO</p> <p><input checked="" type="checkbox"/></p> | <p>YES</p> <p><input type="checkbox"/></p> |
| <p>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p> | | |
| <p>Applicant/sponsor name: <u>CDJT Development, LLC</u></p> | | <p>Date: <u>10/19</u> /2016</p> |
| <p>Signature: <u></u></p> | | |

Index to Exhibits

Exhibit

A: Planning Board Minutes: December 7, 2005 and Site Plan

B – E: Pictures of Site

F: Deed from Jelenik Construction Co., LLC to CDJT Development, LLC

G: Detailed documentation as to the attempts to sell the Senior Units

H: Detailed Financial Document

I: Copy of the executed Agreement between CDJT Development, LLC and the Senior Citizens Center

EXHIBIT A

said that she has serious concerns about the senior citizen use and this will need to be addressed in the future.

PUBLIC HEARING: Nancy Ohlin opened the public hearing. There being no one who wished to speak, Nancy Ohlin closed the public hearing.

TECHNICAL ISSUES: Nancy Ohlin said that an application fee of \$600 has been paid. The recreation fee of \$800 is due at time the mylar is signed (1 new lots X \$800/lot). Proof of mailing to adjacent property owners has been submitted. Proof of payment of legal ad has been submitted. Final amount of cost estimate for letter of credit (if required) to be reviewed by Office of the City Engineer and approved by the Chair. No preliminary figure has been submitted. Copy of water service agreement signed by DPW has NOT been provided. Provide copy of NYSAPLS certification. Identify corner set.

DEPARTMENT COMMENTS ON ORIGINAL SUBMITTAL: Nancy Ohlin noted the following comments from the City Departments: DPS comments: Fire Department: "No concerns with subdivision". Police Department: "None". Traffic Maintenance: "None". Code Administration: "None". DPW comments: "No concerns or comments." Office of the City Engineer: "1997 Boundary and top survey - 8 years old."

DEPARTMENT COMMENTS ON NOVEMBER 9, 2005 SUBMITTAL: DPS comments: Fire Department: No comments received. Police Department: No comments received. Traffic Maintenance: No comments received. Code Administration: No comments received. DPW comments: No comments received. Office of the City Engineer: "No issues with minor subdivision - EAF/Application also references a site plan. Is this for both actions? Site plan concerns - sanitary sewer, bridge over wetlands."

DEPARTMENT COMMENTS ON NOVEMBER 22, 2005 SUBMITTAL: DPS comments: Fire Department: "See recent comments." Police Department: "No comments at this time." Traffic Maintenance: "None." Code Administration: "No comments at this time." DPW comments: "No concerns or comments." Office of the City Engineer: "See comments in EAF."

SARATOGA COUNTY PLANNING BOARD REFERRAL: "Approve" with comments: "This agency's approval is limited solely to the subdivision of the property into two lots as shown." This decision replaces a prior decision by the County Planning Board.

DECISION: Bob Israel moved and Bill McTygue seconded the motion to initiate a SEQR coordinated review based on the revised development scenario presented by the applicant. The Board also agreed to request that they be lead agency. The Board further noted that the coordinated review letter would not go out until the applicant submitted a revised Part I SEQR form. Ayes all, motion carried 5-0.

Mark Schachner left the meeting.

✧ **05.070 JELENIK SENIOR HOUSING**, 124 Jefferson Street

This was an application for a special use permit for 6 units of senior housing in an Urban Residential-2 District. The applicant was Jelenik Construction Co., LLC (David Jelenik).

Appearing before the Board was Dave Jelenik, applicant, and Clark Wilkinson, engineer.

INTENT: To build 6 units of senior housing (60 years of age or over). The Zoning Ordinance allows the applicant to apply for a special use permit.

BACKGROUND: It was noted that this project also requires site plan review. On July 27, 2005 the Planning Board approved a two-lot subdivision for this site. This subdivision has not yet been filed.

POLICY ISSUES: Dave Jelenik said that he is proposing six units of senior housing with parking in the rear. He said there would be front access to all the units. The set up would be similar to condominiums and there would be a homeowner's association.

Cliff Van Wagner questioned what these units would sell for. Dave Jelenik said that they would sell between \$325,000 and \$350,000. Nancy Ohlin noted that these units would only have age requirements, but not income requirements. Geoff Bornemann noted that it was under the threshold of 10 units for the proposed inclusionary zoning ordinance, so none of the units would have to be made available for affordable income households. Cliff Van Wagner questioned who would be responsible for enforcing the age requirement of 60 years or older. Geoff Bornemann said that the zoning enforcement officer would be responsible. Bill McTygue said that he did not think it could be enforceable. Clark Wilkinson said that they could add deed restrictions. Bill McTygue said that there is no advantage to calling this senior housing.

Paul Male said that there are some issues with the site plan. Geoff Bornemann said that this is only an application for special use permit approval. If the special use permit is granted, the next step is site plan review. He noted that there is no established drainage system in this area of the City. This lack of infrastructure has generally held back the development of this area. Geoff Bornemann said that the drainage would have to be handled on site and that this solution is generally expensive. Dave Jelenik said that he felt he would be able to accommodate an on-site drainage system that met City standards. Bill McTygue said that drainage is a big concern on this property.

Bob Israel asked what would happen if the site plan could not accommodate six units after the special use permit was approved. Nancy Ohlin said that the Planning Board could reduce the number of units. Bill McTygue said that he felt this use would conform to the rest of the neighborhood.

Dave Jelenik said that the existing building on the site was not salvageable. He did demographic homework, which showed that there was a need for senior housing. Bill McTygue asked if there was any potential for affordable units on this site. Dave Jelenik said that there was not on this site, but there is potential with the other project he is proposing on this street. This project has the maximum amount of density possible and affordable housing could not work on this site.

Bob Israel noted that this project is across from Jefferson Terrace. He said that single family homes on this lot would not work well because of the proximity to Jefferson Terrace.

SEQR: Bob Israel moved and Cliff Van Wagner seconded the motion to issue a negative declaration of environmental significance because the analysis of the information provided and presented in Part II of the environmental assessment form demonstrates that the project will not result in any large and important impacts and, therefore is one that will not have a significant impact on the environment. Ayes 4, Nay 1 (Lew Benton), motion carried 4-1.

PUBLIC HEARING: Nancy Ohlin opened the public hearing. She noted letters from the Jefferson Street Neighborhood Association dated December 3, 2005 and December 6, 2005; and a letter from Judith and Michael Hylan, 50 Lincoln Avenue, dated December 6, 2005.

Bob Duncan, 125 Madison Street, said that this project seemed like a positive addition to the neighborhood. The community needs it and people would enjoy having it.

There being no one else who wished to speak, Nancy Ohlin closed the public hearing.

TECHNICAL ISSUES: Nancy Ohlin said that an application fee of \$1,000 has been paid. Proof of mailing to adjacent property owners has not been submitted. Proof of payment of legal ad has not been submitted. The Board noted that these proofs must be submitted. Special use permit is to be a permanent one.

DEPARTMENT COMMENTS: Nancy Ohlin noted the following comments from the City departments: DPS comments: Fire Department: "Response time is approximately 4-6 minutes. Project must comply with FCNYS Chapter 5 Section 501-508 if applicable." Police Department: "None." Traffic Maintenance: "None." Code Administration: "None." DPW comments: "No concerns or comments." Office of the City Engineer: "Private drive? Adequate storm sewer, sanitary sewer & water?"

DECISION: Bob Israel moved and Bill McTyghe seconded the motion for a permanent special use permit for up to six senior housing units and that the development of the site shall be in general conformance with the sketch plan submitted. Ayes 4, Nay 1 (Lew Benton), motion carried 4-1.

◇ **05.071 JELENIK SENIOR HOUSING**, 41 Jefferson Street

This was an application for a special use permit for 18 units of senior housing in an Urban Residential-2 District. The applicant was Jelenik Construction Co., LLC (David Jelenik).

Nancy Ohlin noted that the applicant has requested a continuation of the application and the public hearing to the January 11, 2006 meeting. The Board agreed to continue the public hearing to the January 11, 2006 meeting.

◇ **05.027 GOOSEHILL OF SARATOGA PROPERTY**, 460 Crescent Avenue

This was a request for preliminary approval of a 50-lot subdivision in a Rural Residential-1 District. The applicant is Goosehill of Saratoga, Bill Tessitore.

DISCLOSURES: Matt Dorsey, City Attorney, has filed the Board's Potential Conflict of Interest Statement. The City Attorney has stated he will recuse himself from any involvement in this project. The applicant has filed a disclosure statement that their attorney is related to the City Attorney. The applicant has filed a disclosure that the County Supervisor and member of the West Avenue Special Assessment District, Phil Klein, is one of the owners of one of the existing properties.

The application was continued from the April 27, 2005 meeting. New materials were submitted on May 25, 2005.

Nancy Ohlin noted that the applicant has requested a continuation of the application and the public hearing to the January 11, 2006 meeting. The Board agreed to continue the public hearing to the January 11, 2006 meeting.

◇ **05.073 FRUSTINO PROPERTY**, 3-9 Ward Street

This was an application for a 3-lot subdivision in an Urban Residential-2 and Institutional Horse Track Related District. The applicant was George Frustino.

PROPERTY INFORMATION:

EXISTING: AREA = 18,750 S.F. OR 0.43 AC.
 ZONING: UR-2
 REQUIRED SETBACKS:
 FRONT = 10'
 SIDE = 8' MIN, 20' TOTAL
 REAR = 25'
 MAX. BLDG COVERAGE = 30%
 MINIMUM LOT TO BE PERMEABLE = 25%

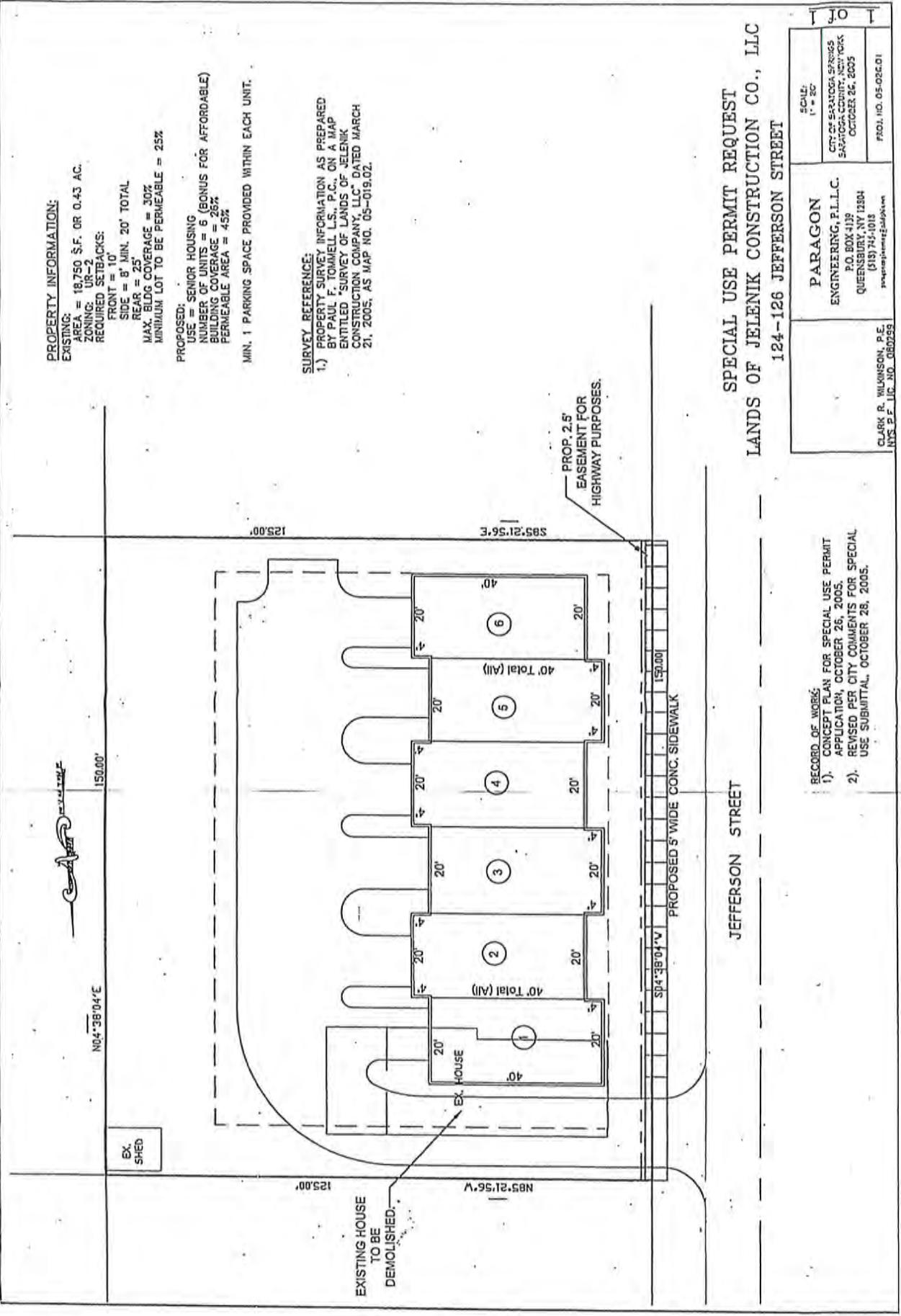
PROPOSED:

USE = SENIOR HOUSING
 NUMBER OF UNITS = 6 (BONUS FOR AFFORDABLE)
 BUILDING COVERAGE = 26%
 PERMEABLE AREA = 45%

MIN. 1 PARKING SPACE PROVIDED WITHIN EACH UNIT.

SURVEY REFERENCE:

1.) PROPERTY SURVEY INFORMATION AS PREPARED BY PAUL F. TOMMELL L.S., P.C., ON A MAP ENTITLED "SURVEY OF LANDS OF JELENIK CONSTRUCTION COMPANY, LLC" DATED MARCH 21, 2005, AS MAP NO. 05-019.02.

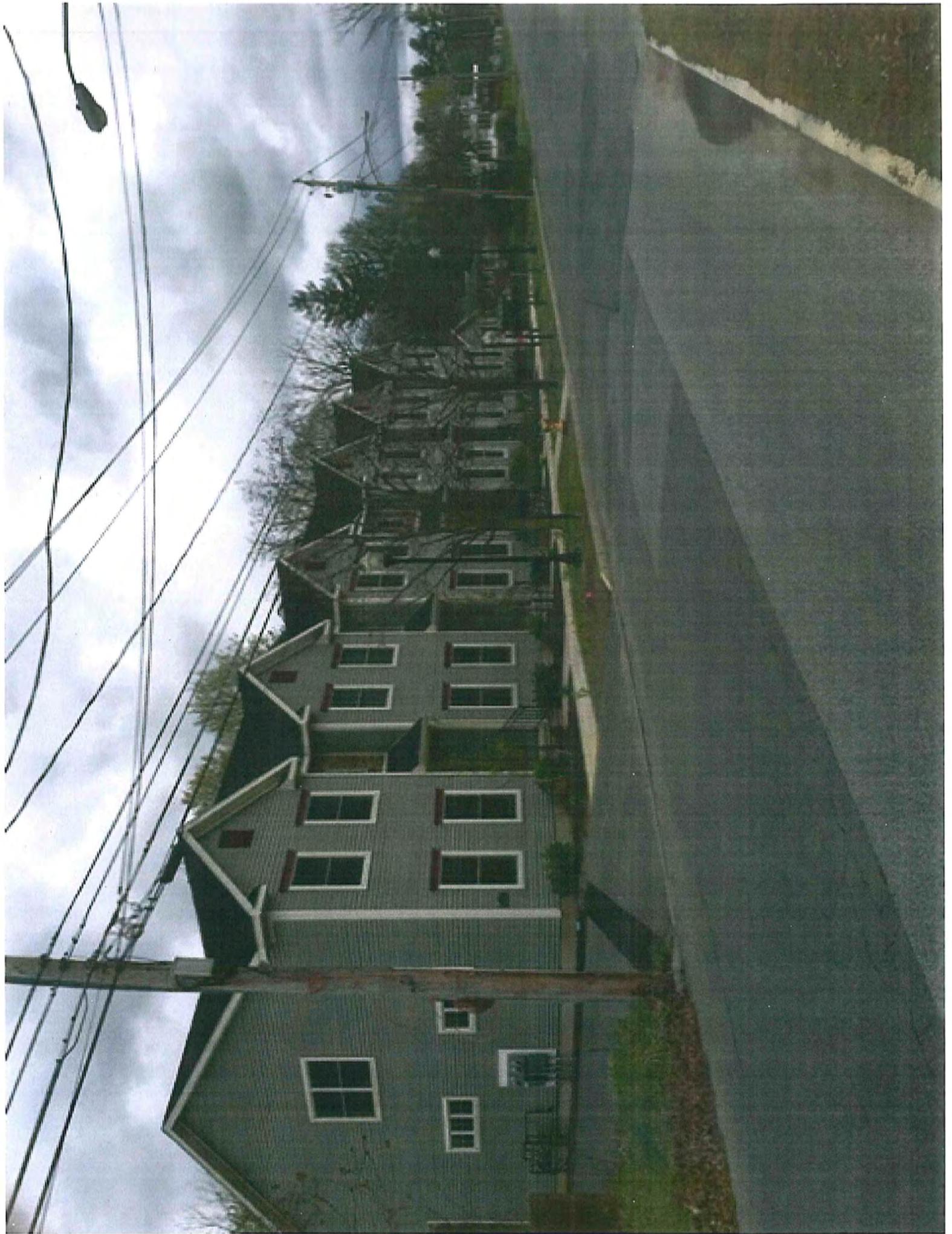


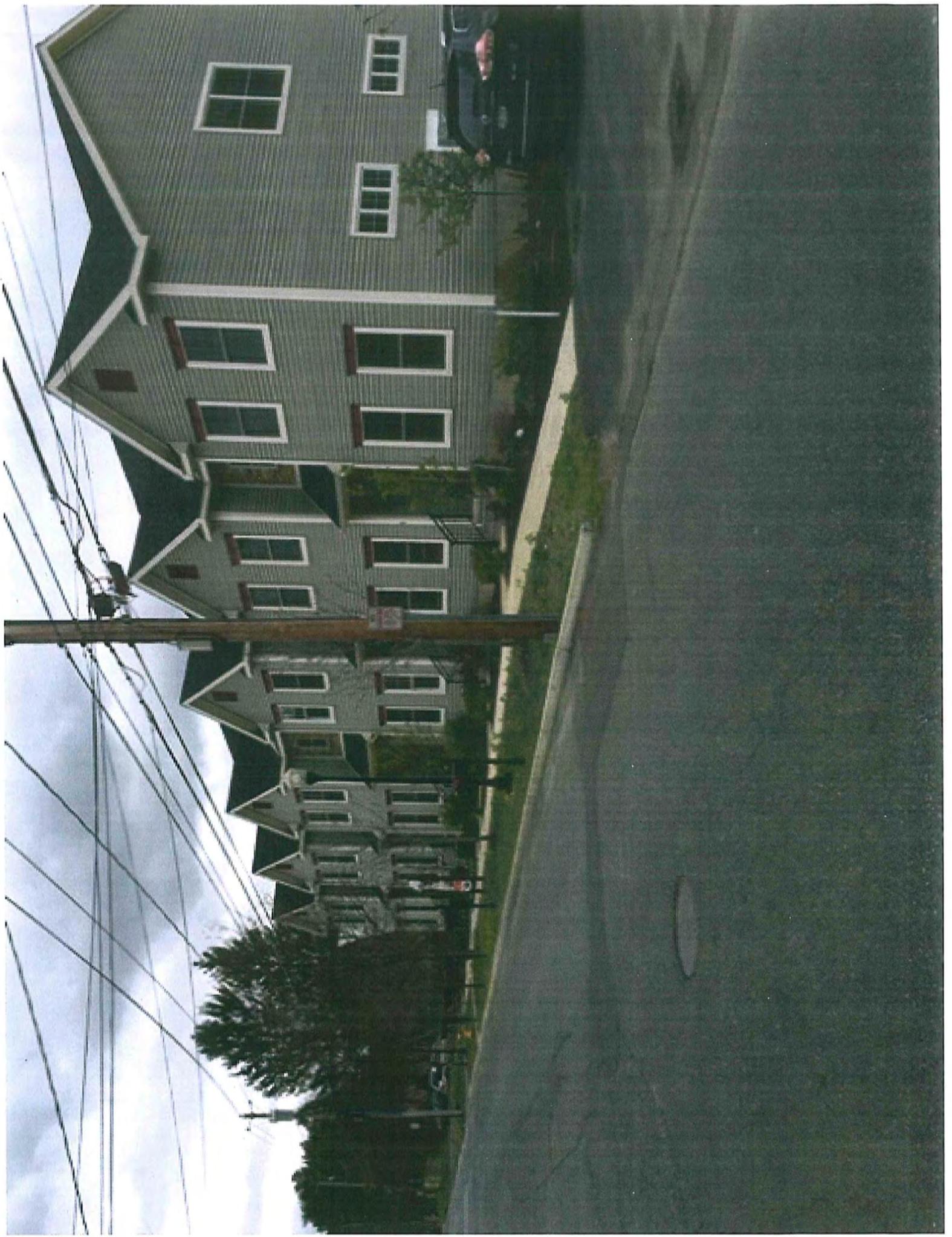
SPECIAL USE PERMIT REQUEST
LANDS OF JELENIK CONSTRUCTION CO., LLC
 124-126 JEFFERSON STREET

| | |
|--|---|
| SCALE: 1" = 20' | CITY OF STATEN ISLANDS SACONGA COUNTY, NEW YORK OCTOBER 26, 2005 PROJ. NO. 05-024.01 |
| PARAGON ENGINEERING, P.L.L.C. P.O. BOX 4139 QUEENSBURY, NY 12204 (518) 741-1018 http://www.paragoneng.com | CLARK R. WILKINSON, P.E. NYS P.E. LIC. NO. 080255 |

RECORD OF WORKS:
 1.) CONCEPT PLAN FOR SPECIAL USE PERMIT APPLICATION, OCTOBER 26, 2005.
 2.) REVISED PER CITY COMMENTS FOR SPECIAL USE SUBMITTAL, OCTOBER 28, 2005.

EXHIBIT B-E







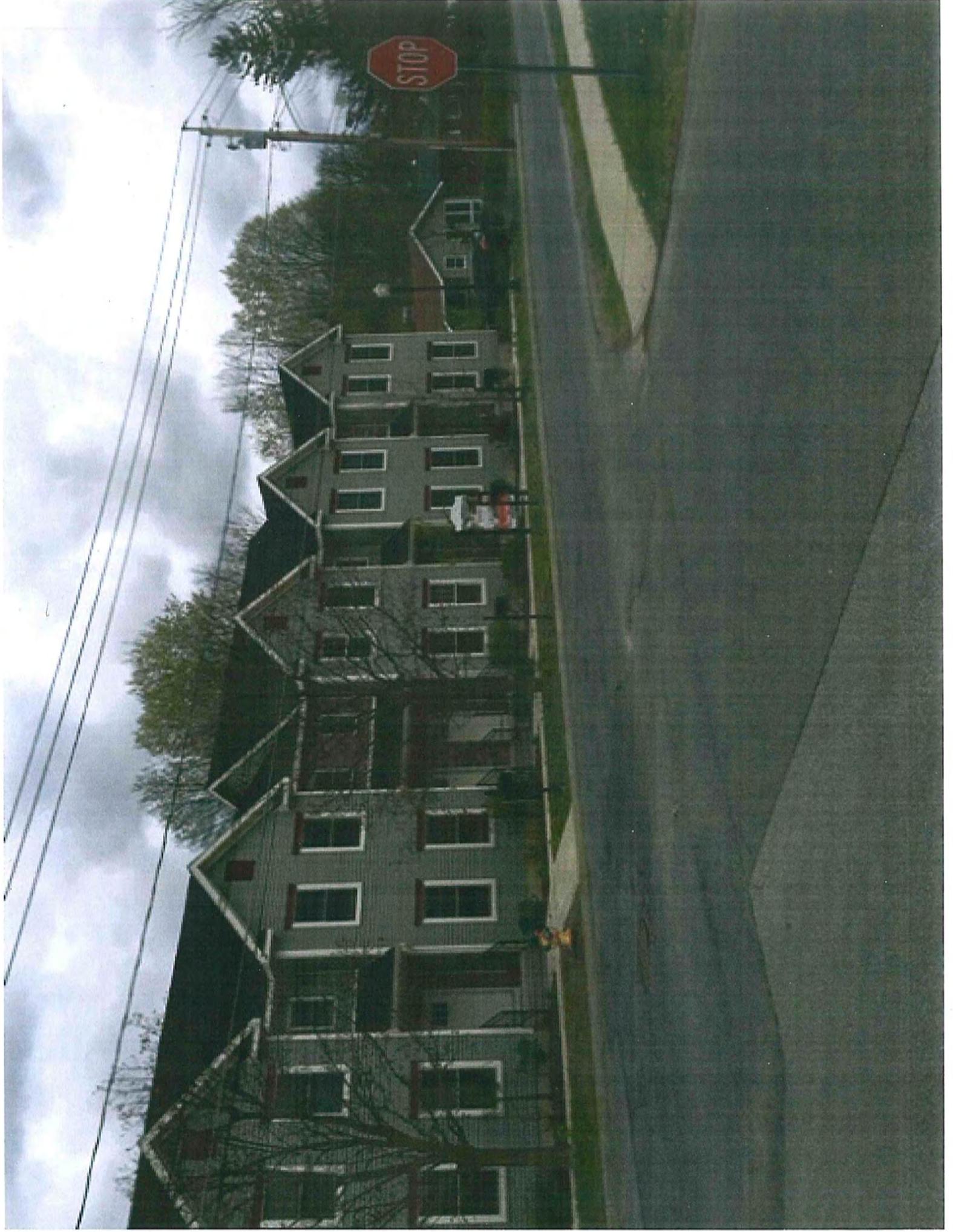


EXHIBIT F



SARATOGA COUNTY – STATE OF NEW YORK
 KATHLEEN A. MARCHIONE, COUNTY CLERK
 40 MCMASTER STREET, BALLSTON SPA, NY 12020

COUNTY CLERK'S RECORDING PAGE
 THIS PAGE IS PART OF THE DOCUMENT – DO NOT DETACH



RECEIPT NO. : 2010211650061

Clerk: GCM
 Instr #: 2010028730
 Rec Date: 09/08/2010 10:13:00 AM
 Doc Grp: D
 Descrip: DEED
 Num Pgs: 4

Party1: JELENIK CONSTRUCTION CO LLC
 Party2: CDJT DEVELOPMENT LLC
 Town: SARATOGA SPRINGS

| | |
|--------------------------------------|---------------|
| Recording: | |
| Pages | 15.00 |
| Cover Sheet Fee | 5.00 |
| Recording Fee | 20.00 |
| Names | 0.00 |
| TP 584 | 5.00 |
| RP 5217 - County | 9.00 |
| RP 5217 - State - All oth | 241.00 |
| Education Fee | 20.00 |
| Sub Total: | <u>315.00</u> |
| Transfer Tax | |
| Transfer Tax | 0.00 |
| Sub Total: | <u>0.00</u> |
| Total: | <u>315.00</u> |
| **** NOTICE: THIS IS NOT A BILL **** | |

***** Transfer Tax *****

Transfer Tax# : 566
 Consideration: 350000.00
 Transfer Tax: 0.00

Record and Return To:

MANCINI AND HAYKO PC
 2050 WESTERN AVE
 SUITE 200 EAST
 GUILDERLAND NY 12084

2010211650061

2010028730
09/08/2010 10:13:00 AM
4 Pages RECORDED
DEED

RECORD + RETURN TO
MANCINI AND HAYKO, P.C.
2050 WESTERN AVENUE
SUITE 200 EAST
GUILDFORD, NY 12084

Kathleen A Marchione Saratoga Co Clerk

This Indenture made this 3RD day of AUGUST, 2010, between

JELENIK CONSTRUCTION CO., LLC., a New York Limited Liability Company, with offices at 68 Washington Street, Saratoga Springs, New York 12866, party of the first part, and

CDJT DEVELOPMENT, LLC a New York Limited Liability Company, with offices in C/O: Touhey Associates, Pine West Plaza, Building 2, Washington Avenue Ext., Albany New York 12205, party of the second part,

WITNESSETH that the party of the first part, in consideration of ONE and 00/100 Dollars (\$1.00) lawful money of the United States, and other good and valuable consideration paid by the party of the second part, does hereby grant and release unto the party of the second part, its successors and/or assigns of the party of the second part forever,

ALL THAT CERTAIN LOT OF LAND situate in the City of Saratoga Springs, County of Saratoga and State of New York, known as Lots Nos. 295, 296 and 308 on a map of lands of A. A. Kellogg, E. W. Cole and I. L. Smith made by A. Granney and on filed in the Office of the Clerk of Saratoga County.

Said premises having a mailing address of 124 Jefferson Street, Saratoga Springs, New York, 12866 (SBL#178.36-3-21)

This conveyance is made and accepted subject to indebtedness set forth in a certain Note which is secured by a mortgage granted by the Seller to RUSA Home Funding Corp., dated December 22, 2004, and which mortgage was recorded in the Saratoga County Clerk's Office on January 10, 2005, in Liber 3747 of Mortgages at Page 376, in the original amount of **TWO HUNDRED AND SIXTY-FIVE THOUSAND, FIVE HUNDRED and 00/100 (\$265,700.00) DOLLARS**, with a current balance in the same amount, together with accrued interest thereon FROM December 22, 2004, in the amount of \$84,300.00, or a total of \$350,000.00 which said mortgage debt the Grantee hereby assumes and agrees to pay as the purchase price of the above described premises. The Grantee hereby executes and acknowledges this Indenture for the purpose of complying with the provisions of the General Obligations Law, Section 5-705. It is the further intention of the Grantee that it shall accept title subject to the mortgage lien created by the mortgage set forth above and that such mortgage interest shall not merge into the fee interest conveyed hereby or otherwise be extinguished, notwithstanding that Grantee shall acquire title to the mortgage. It is the intent that such mortgage lien remains valid, enforceable and a continuing mortgage lien, separate and existing independently of any interest of the Grantee in the fee interest conveyed hereby.

Subject to any and all, enforceable conditions, restrictions, covenants and easements of record, if any, and subject to any state of facts an accurate survey and inspection of the premises may show.

Being the same premises conveyed by Margaret M. Van Deusen to Jelenik Construction Co., LLC by deed dated December 22, 2004 and recorded in the Saratoga County Clerk's Office on January 10, 2005 in Book 1707 of Deeds at Page 108. A corrective deed dated June 1, 2008 was recorded in the Saratoga County Clerk's Office on July 16, 2008 as Instrument No. 2008024923.

This Conveyance is made with the unanimous consent of the members of the limited liability company and in the regular course of business of such limited liability company and does not represent a transfer of all or substantially all of the assets of Jelenik Construction Co., LLC.

Together with the appurtenances and all the estate and rights of the party of the first part in and to said premises.

To have and to hold the premises herein granted unto the party of the second part, its successors and/or assigns of the party of the second part forever.

And the party of the first part covenants as follows:

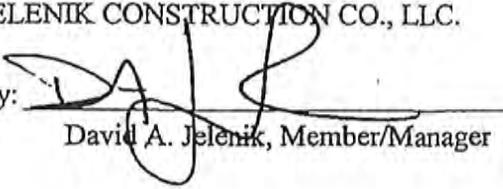
First, That the party of the second part shall quietly enjoy the said premises;

Second, That the party of the first part will forever Warrant the title to said premises.

Third, the party of the first part, in compliance with Section 13 of the Lien Law, covenants that the party of the first part will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

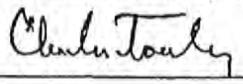
In Witness Whereof, the part of the first part has duly executed this deed the day and year first above written.

JELENIK CONSTRUCTION CO., LLC.

By: 

David A. Jelenik, Member/Manager

CDJT DEVELOPMENT, LLC.

By: 

Member

STATE OF NEW YORK)
) ss.:
COUNTY OF SARATOGA)

On the 3rd day August in the year 2010, before me, the undersigned, personally appeared **DAVID A. JELENIK**, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.


Notary Public

ANTHONY R. IANNIELLO
Notary Public, State of New York
No. 7029745
Qualified in Saratoga County
Commission Expires July 31, 2014

STATE OF NEW YORK)
) ss.:
COUNTY OF SARATOGA)

On the 3rd day August in the year 2010, before me, the undersigned, personally appeared CHARLES TOOHEY, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.


Notary Public

ANTHONY R. IANNIELLO
Notary Public, State of New York
No. 7029745
Qualified in Saratoga County
Commission Expires July 31, 2014

Record & Return:

EXHIBIT G

124 Jefferson Street

Marketing Efforts

| | |
|--------------|--|
| 2010 | Completed Phase One Construction and began direct marketing |
| 2011 | Engaged Hunt Realty Listing at \$325,000 (see Attachment 1) - Furnished Model Home - Offered 1 st Floor Bedroom Option |
| 2012 | Engaged Roohan Realty. Lowered Price to \$294,000 then \$250,000 (See Attachment 2) |
| 2013-Present | Hired Resident On Site Sales Person as MLS efforts had failed to yield Seniors, but not buyers 30-40 years of age (see Attachment 3) Engaged third realtor, Pro Realty and have been in MLS continuously Advertised and visited Senior Citizen Centers in area Direct advertising in "55+ Living" publication |
| Attachment 1 | Hunt Realty Reports |
| Attachment 2 | Roohan Realty Reports |
| Attachment 3 | Pro Realty and On Site Sales Person Reports |

ATTACHMENT 1

HUNT REALTY

Other Marketing

Open House-Sundays 1-3, total of 20 attended

3 Brokers Opens, total of 29 agents attended

Virtual Tour

200 Marketing Flyers to area neighborhoods

\$10,000 buyer concession

\$10,000 price reduction

\$3,000 agent incentive

On-site flyers

Total # of showings on this property for the above period- 8

This material has been compiled by Elizabeth Todd, Associate Broker, Roohan Realty for the Condominiums known as "Jefferson Flats" at 124 Jefferson St.

Marketing Record for 124 Jefferson Street - HUNT REAL ESTATE

7/22/11-12/14/11

Print Advertising

Saratogian-Sat. Weekly Saturday Ad

Simply Saratoga Magazine

Spirit Magazine

Hearthstone Magazine

Saratoga Today

On-Line Advertising

Realtor.com

Zillow.com- Unit #1, 12,709 tour visits thru 12/3/11

Trulia.com

124 Jefferson.com- 128 tour visits thru 12/11/11

Multiple listing service

list hub.net

Huntrealestate.com

124 Jefferson St. Saratoga Springs

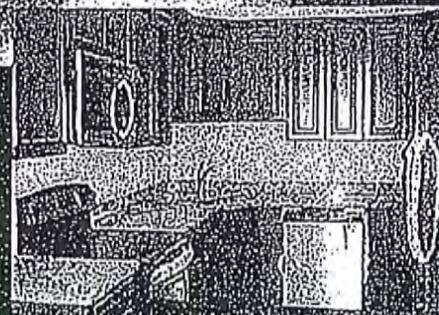


Jefferson Flats Condominiums

New Construction- Welcome to Jefferson Flats- A 60+ Luxury Saratoga Community in an Intimate Setting, Walking distance to Broadway & Historic Saratoga Race Course. "Downsize to Upscale Sophistication & Style."

Amenities include: 2 Bedroom, 2.5 Baths, Wood Floors, Gourmet Kitchen, Gran/ Solid Surface Counters, Ceramic Tile, Master and Guest Suites, Walk in Closet, Crown Molding, Central Air, Paddle Fans, Stainless Steel Appliances, Andersen Windows, Landscaping, Patio, Porch, Garden and More!!

Sponsor: CDJT Development, LLC- Attorney General Reg. # CP100042



Elizabeth Todd

Information contained herein is derived from sources believed to be accurate, but no representation, expressed or implied, shall be drawn from it. Subject to prior sale, change of price or terms, or withdrawal. © HUNT Real Estate ERA 2010



Always There For You





Always There For You

OPEN HOUSE Guest List

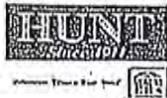
Welcome to Jefferson Flats

Please Include Comments

| Printed Name & Signature | Address | Phone | E-Mail Address |
|--------------------------|-----------------------------|-------|----------------|
| FRED SOMAYLLO | CLUBHOUSE DR SEWINGTON SHIP | | |
| Zita Ryan | westchert NE Long | | |
| Jessica Daniels | Quaker Rd 12804 | | |
| Roy Anderson | weichert | | |
| Sara Marchand | Weichert | | |
| Christine Madesiello | Weichert | | |
| Christie Boden | Wainband | | |
| Charlie Goodridge | Prudential Manor Homes | | |
| Totann White | " | | |
| Nicky Murrich | Weichert | | |
| Michelle Kozminski | High Rock 55 - KWSS | | |
| Linda Henry | HAND VAL ESTATE | | |
| Chris Bustin | Roohan Realty | | |
| Patricia Krick | Roohan Realty | | |
| Shannon McWhitney | PEANUT USA | | |
| Dorlene Chagnax | Roohan Realty | | |
| Christina Pasakopoulos | Roohan | | |

By providing your name, signature, and phone number, you are consenting to receive phone calls from our brokerage regarding our services.

Subject: fw: Tour Viewing Statistics for 124 unit #1 Jefferson Street
 From: Elizabeth Todd [REDACTED]
 To: [REDACTED]
 Date: Wednesday, December 21, 2011 3:16 PM



Elizabeth Todd
 Associate Broker
 HUNT Real Estate, ERA
 71 Railroad Place, Saratoga Springs, NY 12866

From: "TogaTours.com" [REDACTED]
 Sent: Sunday, December 11, 2011 7:17 AM
 To: [REDACTED]
 Subject: Tour Viewing Statistics for 124 unit #1 Jefferson Street

Thank you for using Toga Tours, as in any business a recommendation from a colleague is the best compliment you can give. If interested i can help you with a single property website for each listing. Qr Codes are the newest marketing system for linking your self, or virtual tour, property or website. The codes here are to the virtual tour with all your contact information contained...don't forget to utilize this advertizing method for smartphone users in signs, riders, or print brochures. Tours are visible on iPhone, iPad and Macs because they are not "Flash Based". and do not expire.

If you wish to stop receiving these automated stats emails, click here

If you are having trouble viewing this email, click here

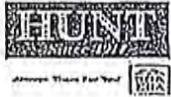
Statistics for 124 unit #1 Jefferson Street



Summary Information

- Total number of unique tour views: 128
A "Unique View" is a view of a tour in a short period of time. If someone views the tour many times in a few hours, it only counts once. If they view it once a day for 7 days, it counts 7 times.
- Total number of unique tour visitors: 115
A "Unique Visitor" is a tour viewer that can be uniquely identified (a particular browser on a particular computer). NOTE: If your tour was published prior to 7/28/2008, this number will be smaller than expected since we only started tracking unique visitors on that date.
- Average number of images viewed per visitor: 30.62
The average number of images viewed by visitors. The higher this number, the more visitors are interested in the tour.
- New vs. Returning Visitors: 89.84% new, 10.16% returning
The percentage of visitors that are seeing the tour for the first time, versus returning to look at it again. The higher the percentage of returning visitors, the more people you have that come back often to look at the tour.

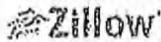
Subject: fw: Listing Report for 124 Unit # 1
 From: Elizabeth Todd [REDACTED]
 To: [REDACTED]
 Date: Wednesday, December 21, 2011 3:15 PM



Elizabeth Todd
 Associate Broker
 HUNT Real Estate, ERA
 71 Railroad Place, Saratoga Springs, NY 12866



From: "Zillow" <no-reply@email.zillow.com>
 Sent: Sunday, December 11, 2011 4:08 AM
 To: [REDACTED]
 Subject: Listing Report for 124 Unit # 1



[Homes](#)
[Mortgage](#)
[Professionals](#)
[Advice](#)
[Mobile](#)

Listing Report

Listing Report for [REDACTED] for 12/11/2011 on the Yahoo!-Zillow Real Estate Network



124 Unit # 1, Saratoga Springs, NY 12866
 For Sale: \$329,900
 2 beds | 2 baths | 1,400 sqft
 MLS #: 201124249
[Add home description](#)

Performance Metrics

| | 7 days | 30 days | Total |
|-------------------------|--------|---------|--------|
| Home Details Page Views | 5 | 12 | 185 |
| Search Result Views | 581 | 2,497 | 12,779 |

[Edit listing](#)
[Edit Open House](#)
 Share listing:
 [Facebook](#)
[Twitter](#)

Zillow Mobile Apps

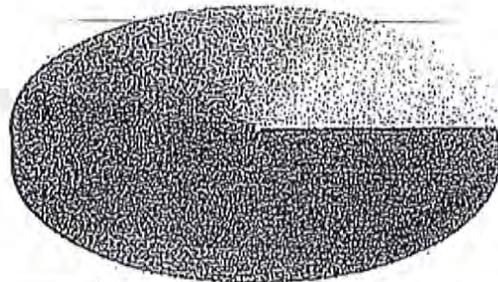
Get instant answers about homes and mortgages as you go on Zillow's popular mobile apps. See data and info on all



| Week Of | # Unique Views |
|-------------------------------------|----------------|
| 2011-12-05 - 2011-12-11 (this week) | 2 |
| 2011-11-28 - 2011-12-04 | 5 |
| 2011-11-21 - 2011-11-27 | 2 |
| 2011-11-14 - 2011-11-20 | 7 |
| 2011-11-07 - 2011-11-13 | 7 |
| 2011-10-31 - 2011-11-06 | 7 |
| 2011-10-24 - 2011-10-30 | 11 |
| 2011-10-17 - 2011-10-23 | 34 |

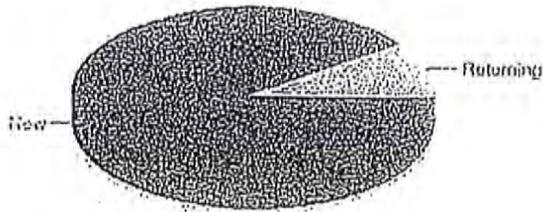
Referring Sites

Shows the top 30 web pages that link to your tour, along with how many visitors each one sent to your tour.



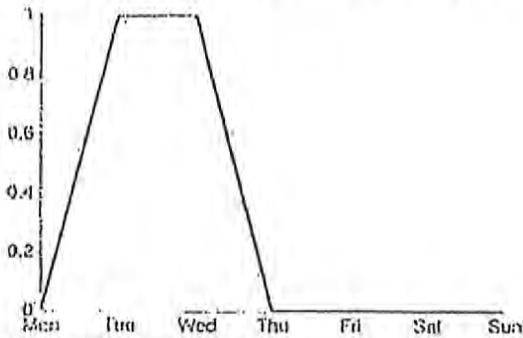
- www.trulia.com
- www.zillow.com
- www.124jefferson.com
- crmls.fnismls.com
- selectsofthebysrealty.com
- tours.togatours.com
- www.honus.com
- [Direct Code]
- others

| Site | # Referrals |
|-------------------------------------|-------------|
| www.trulia.com (details) | 11 |
| www.zillow.com (details) | 11 |
| www.124jefferson.com (details) | 8 |
| crmls.fnismls.com (details) | 4 |
| selectsofthebysrealty.com (details) | 3 |
| tours.togatours.com (details) | 3 |



Last 7 Days

Shows the total views of the tour for each of the last 7 days.



| Date | # Unique Views |
|------------|----------------|
| 2011-12-11 | 0 |
| 2011-12-10 | 0 |
| 2011-12-09 | 0 |
| 2011-12-08 | 0 |
| 2011-12-07 | 1 |
| 2011-12-06 | 1 |
| 2011-12-05 | 0 |

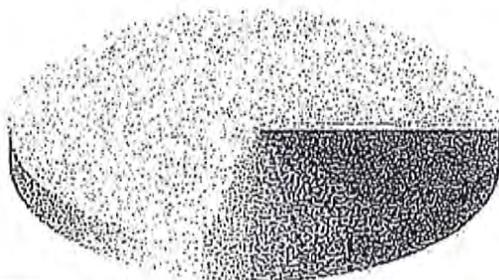
Last 8 Weeks

Shows the total views of the tour for each of the last 8 weeks.

| | |
|-----------------------------------|---|
| www.homes.com (details) | 3 |
| [QR Code] (details) | 2 |
| mail.huntrealestate.com (details) | 2 |
| www.realtyusa.com (details) | 2 |
| 124jefferson.com (details) | 1 |
| listings.listhub.net (details) | 1 |
| realtyusa.com (details) | 1 |
| www.124Jefferson.com (details) | 1 |
| www.weichert.com (details) | 1 |

Image Popularity Report

Shows the number of views per image since the tour was published. It gives you an idea of which images visitors are most interested in.



- Stop for A Visit
- Entrance Detail
- Living rm Pan
- Living rm pan 5 copy
- Living rm Pan 2
- Side window
- living rm pan 4
- others

| Media | Type | # Views |
|--|-------|---------|
|  Stop for A Visit | Photo | 97 |
|  Entrance Detail | Photo | 84 |
|  Living rm Pan | Pano | 69 |
| | Photo | 67 |

ATTACHMENT 2

ROOHAN REALTY

Marketing Record 124 Jefferson Street - ROOHAN REALTY

1/13/12- Present 7/13/2012

On-Line Advertising

Realtor.com

Saratoga.com

Roohan Realty.com

Homes.com

Harmonhomes.com

Zillow.com

Trulia.com

serving.Saratoga.com

Multiple Listing Service- Unit#1 75 agent hits, 58 client hits-past 11 days

124Jefferson.com-39 tour visits, Dec. 11-Present 7/13/2012

Presented By:



Elizabeth Todd /Roohan Realty



Property Info:



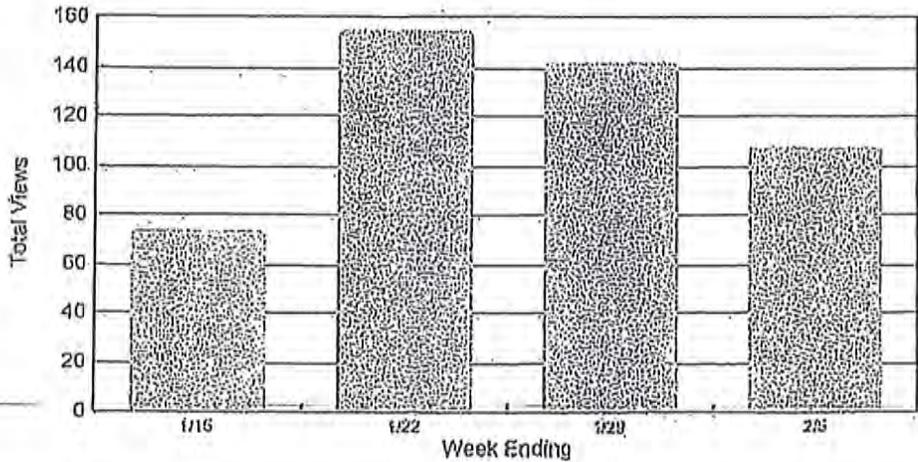
MLS#: 201200805
 Listing Price: \$327,900
 Listing Features:
 Address: 124 unit #1 JEFFERSON ST Saratoga Springs, NY



ROOHAN REALTY



Total Property Views for: 124 unit #1 JEFFERSON ST Saratoga Springs, NY



Weekly Totals

| Week Ending | Property Views | Virtual Tours | Featured Homes | Totals |
|-------------|----------------|---------------|----------------|--------|
| 02/05/2012 | 108 | N/A | N/A | 108 |
| 01/29/2012 | 142 | N/A | N/A | 142 |
| 01/22/2012 | 155 | N/A | N/A | 155 |
| 01/15/2012 | 74 | N/A | N/A | 74 |

Monthly Totals

| Month | Property Views |
|---------------|----------------|
| Feb 2012 | 72 |
| Jan 2012 | 407 |
| Total: | 479 |

Property Views: Number of times a listing is viewed on REALTOR.com®.
 Virtual Tours: Number of times a REALTOR.com® visitor clicks to view the listing's Virtual Tour from either the Search Results Page or the Listing Detail Page.
 Featured Homes: Number of times a listing appears in one of the eight Featured Homes positions plus the number of times a REALTOR.com® visitor clicks to view the listing when visible in one of the eight Featured Homes positions.

ROO-HAN REALTY

124 Jefferson Street Marketing Strategies for 55+

New Color Brochures

Advertising in Local Senior Publications

Continued On-Line Marketing

Advertise in Specialty Saratoga Magazines; Saratoga Today, Simply Saratoga, Spirit, Hearthstone and Realtors Guide

Open Houses

Price Adjustment

124 Jefferson Street Stipulation Change Suggestions

Application to Zoning Board of Appeals for Variance

Employ the help of a local attorney familiar with Zoning Board procedures.
Possibly Mike Toohey?

Write a letter to Mayor Johnson thanking him for his time and consideration.

Tour Viewing Statistics for 124 unit #1 Jefferson Street

Sat 1/21/2012 2:21 PM

From: TogaTours.com

To: [REDACTED]

Thank you for using Toga Tours, as in any business a recommendation from a colleague is the best compliment you can give. If interested i can help you with a single property website for each listing. Qr Codes are the newest marketing system for linking your self, or virtual tour, property or website. The codes here are to the virtual tour with all your contact information contained...don't forget to utilize this advertising method for smartphone users in signs, riders, or print brochures. Tours are visible on iPhone, iPad and Macs because they are not "Flash Based", and do not expire.

If you wish to stop receiving these automated stats emails, [click here](#)

If you are having trouble viewing this email, [click here](#)

Statistics for 124 unit #1 Jefferson Street

Summary Information

- Total number of unique tour views: 167

A "Unique View" is a view of a tour in a short period of time. If someone views the tour many times in a few hours, it only counts once. If they view it once a day for 7 days, it counts 7 times.

- Total number of unique tour visitors: 152

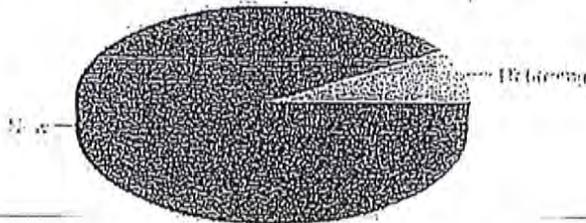
A "Unique Visitor" is a tour viewer that can be uniquely identified (a particular browser on a particular computer). NOTE: If your tour was published prior to 7/28/2008, this number will be smaller than expected since we only started tracking unique visitors on that date.

- Average number of images viewed per visitor: 30.97

The average number of images viewed by visitors. The higher this number, the more visitors are interested in the tour.

- New vs. Returning Visitors: 91.02% new, 8.98% returning

The percentage of visitors that are seeing the tour for the first time, versus returning to look at it again. The higher the percentage of returning visitors, the more people you have that come back often to look at the tour.



Last 7 Days

Shows the total views of the tour for each of the last 7 days.



| Date | # Unique Views |
|------------|----------------|
| 2012-01-21 | 1 |
| 2012-01-20 | 6 |
| 2012-01-19 | 6 |
| 2012-01-18 | 4 |
| 2012-01-17 | 6 |

2012-01-16

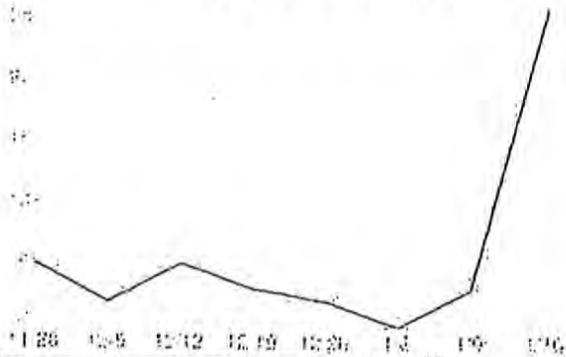
3

2012-01-15

0

Last 8 Weeks

Shows the total views of the tour for each of the last 8 weeks.



| Week Of | # Unique Views |
|-------------------------------------|----------------|
| 2012-01-16 - 2012-01-22 (this week) | 26 |
| 2012-01-09 - 2012-01-15 | 3 |
| 2012-01-02 - 2012-01-08 | 0 |
| 2011-12-26 - 2012-01-01 | 2 |
| 2011-12-19 - 2011-12-25 | 3 |
| 2011-12-12 - 2011-12-18 | 5 |
| 2011-12-05 - 2011-12-11 | 2 |
| 2011-11-28 - 2011-12-04 | 5 |

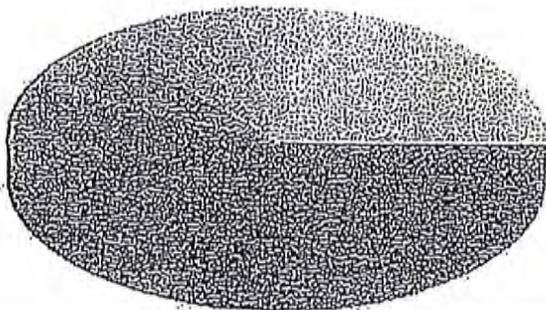
```
var fetchedIds = []; function toggleDetails(domain, id) { var el = $(id); if (el.visible()) { el.hide(); return; } if (fetchedIds[id]) { el.show(); } else { el.update('
```

Loading..

```
').show(); new Ajax.Request('/public/stats/referrerDomainDetails/39768/' + domain, { method: 'get', onSuccess: function(transport) { fetchedIds[id] = true; el.update(transport.responseText); } }); }
```

Referring Sites

Shows the top 30 web pages that link to your tour, along with how many visitors each one sent to your tour.



- www.trulia.com
- www.zillow.com
- www.124jefferson.com
- crmls.fnsmis.com
- www.roohanrealt.com
- selectsothebysrealty.com
- tours.logatours.com
- www.logatours.com
- others

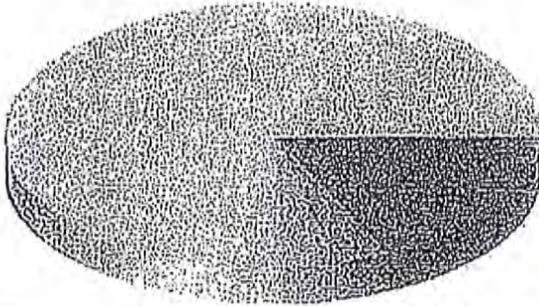
| Site | # Referrals |
|------------------------------------|-------------|
| www.trulia.com (details) | 13 |
| www.zillow.com (details) | 11 |
| www.124jefferson.com (details) | 8 |
| crmls.fnsmis.com (details) | 7 |
| www.roohanrealt.com (details) | 5 |
| selectsothebysrealty.com (details) | 3 |
| tours.logatours.com (details) | 3 |

- www.homes.com (details)
- [QR Code] (details)
- mail.huntrealestate.com (details)
- roohanrealty.com (details)
- www.realtyusa.com (details)
- www.weichert.com (details)
- 124jefferson.com (details)
- listings.listhub.net (details)
- reallyusa.com (details)
- www.124jefferson.com (details)
- www.coldwellbankerprime.com (details)
- www.servingsaratoga.com (details)

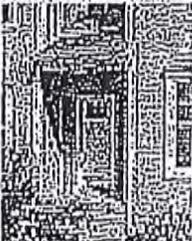
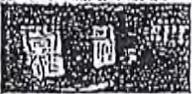
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- 1

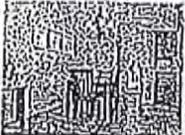
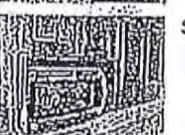
Image Popularity Report

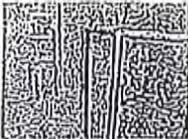
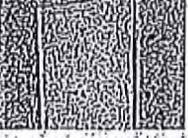
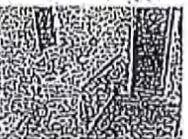
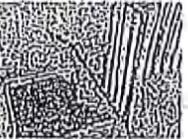
Shows the number of views per image since the tour was published. It gives you an idea of which images visitors are most interested in.

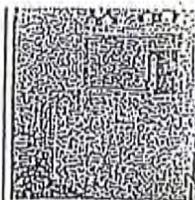
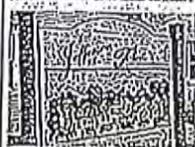
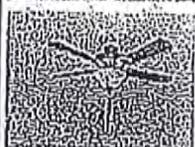
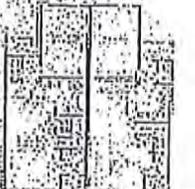


- Stop for A Visit
- Entrance Detail
- Living rm Pan
- Living rm pan 5 copy
- Living rm Pan 2
- Side window
- Living rm pan 1
- photos

| Media | Type | # Views |
|---|-------|---------|
|  Stop for A Visit | Photo | 126 |
|  Entrance Detail | Photo | 103 |
|  Living rm Pan | Pano | 86 |
|  Living rm pan 5 copy | Photo | 84 |
|  Living rm Pan 2 | Pano | 75 |
|  Side window | Photo | 72 |

| | | | |
|--|----------------------|-------|----|
|  | living rm pan4 | Pano | 66 |
|  | Kitchen/Eating Area | Photo | 67 |
|  | Sitting Room | Photo | 65 |
|  | Stairway | Photo | 64 |
|  | Living Room | Pano | 63 |
|  | Wood Floors | Photo | 62 |
|  | Kitchen | Photo | 60 |
|  | Stair Detail | Photo | 60 |
|  | Basement | Photo | 59 |
|  | Perfect for a book! | Photo | 59 |
|  | Granite Counters | Photo | 58 |
|  | Stainless Appliances | Photo | 57 |
|  | Rich Cabinets | Photo | 56 |

| | | | |
|--|----------------------|-------|----|
|  | Tile Shower | Photo | 56 |
|  | Front bedroom patio | Photo | 54 |
|  | Ceramic Floor | Photo | 53 |
|  | Paneled doors | Photo | 53 |
|  | Master Bath | Photo | 52 |
|  | Glass Tile Detail | Photo | 51 |
|  | Separate Shower | Photo | 50 |
|  | Staircase | Photo | 49 |
|  | Half bath main floor | Photo | 49 |
|  | Upstairs Laundry | Photo | 48 |
| | | Photo | 46 |

| | | | |
|--|--------------------------------------|-------|----|
|  | Nice Fixtures | | |
|  | Over 55 Project | Photo | 45 |
|  | Master Ceiling Fan | Photo | 44 |
|  | Street View | Photo | 42 |
|  | Street view | Photo | 42 |
|  | Back Door | Photo | 42 |
|  | All Weather Steps | Photo | 36 |
|  | Back View | Pano | 35 |
|  | Garage | Photo | 32 |
|  | first floor 124 jefferson floor plan | Photo | 1 |
|  | second floor 124 jefferson | Photo | 1 |

CAPITAL REGION MULTIPLE LISTING SERVICE, INC.

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.

EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

Property Address 124 Jefferson St units 1-6, Saratoga Springs, NY 12866 (Property)

Owner/Seller: CDJT Development, LLC residing at Pine West Plaza,

Bldg #2, Washington Ave. Ext., Albany, NY 12205

- Grant of Exclusive Right to Sell**
In consideration of Roohan Realty (hereinafter referred to as BROKER) submitting the above-described Property to the Capital Region Multiple Listing Service (hereinafter referred to as CRMLS) under its Multiple Listing Rules and Regulations and in further consideration of said BROKER undertaking to find a purchaser for said Property, the undersigned OWNER (the word OWNER refers to each and all parties who have an ownership interest in the Property) hereby grants to said BROKER, the sole and exclusive right to sell the Property for \$ 324,900.00 from JAN 12, 2012, until and including JULY 12, 2012. The OWNER hereby authorizes the BROKER to submit this listing to the CRMLS and make an offer of cooperation to all participants in the CRMLS and any other agent authorized under the law to receive a commission and with whom the listing BROKER deems it appropriate to cooperate in the OWNER's best interest.
- Local, State and Federal Fair Housing Laws**
It is agreed that this Property is listed in full compliance with local, state and federal fair housing laws against discrimination on the basis of race, color, religion, sex, national origin, handicap, age, marital status, children, sexual orientation, military status or other characteristic protected by law.
- Subsequent Offers (Offers Received After A Contract Has Been Accepted)**
Upon the OWNER's acceptance of a purchase offer that does not stipulate the Property is to remain on the market the BROKER shall convey any subsequent offers to the OWNER, with the understanding that the OWNER should consult an attorney regarding any subsequent offers because a binding contract for the Property may already exist and brokerage commission claims may be involved.
- CRMLS Not Agent**
The OWNER understands and agrees that CRMLS is not the OWNER's agent and that none of the terms of this agreement shall make it the OWNER's agent.
- Purchaser's Mortgage (If Applicable)**
The OWNER agrees to accept a purchase offer contingent for a reasonable period of time, on the Purchaser's ability to finance the purchase price by any of the prevailing methods of mortgage financing.
- Disclosure of Terms of Purchase**
Terms of purchase will be disclosed upon closing to the members of CRMLS. The OWNER may further agree that upon acceptance of a purchase offer the terms of the purchase may be disclosed to the members of the CRMLS (OWNER's initials: _____) I agree; or I do not agree.
- Presentation of Purchase Offer**
The OWNER authorizes the listing (listing/selling) BROKER to submit all purchase offers to the OWNER. Furthermore, CRMLS rules provide that the cooperating broker may be present when an offer they obtain is submitted to the OWNER unless the OWNER states their request that the cooperating broker not be present in a separate letter to be maintained on file by the BROKER which may be given to any cooperating broker obtaining a purchase offer.
- OWNER's Authorizations and Obligations**
OWNER grants to BROKER full discretion to determine the appropriate marketing approach for the Property. BROKER will undertake to provide a ready, willing and able purchaser and to do so will engage in marketing activity which may include advertising, showing of listed premises and/or the conduct of open houses.
OWNER consents that said Property may be shown at any reasonable hour, and agrees to refer any and all inquiries concerning said Property to BROKER. OWNER understands that providing BROKER with a key and/or use of a lock box to the Property does not in any way make BROKER, other members of CRMLS, CRMLS or the Shareholders of CRMLS custodian of said Property or responsible thereof. OWNER understands and hereby authorizes the following in order to facilitate the sale of said Property:
 - * the use of a lock box and OWNER accepts responsibility for any damages arising from the use of the lockbox;
 - * the photographing of the Property and the use of said photographs in promoting its sale;
 - * the placement of Property information on the Internet for marketing purposes;
 - * the placement of a "For Sale" sign on the Property.Broker may use the listing information and sale or lease price and terms upon closing for Brokers Market Evaluation, Networking and Appraisal purposes, and for disclosing to other persons as Broker may deem desirable, including disclosing the information in computer online Property networks and websites. The authorization by Owner to publish this listing also includes the right of the Broker to advertise the Listing Content in any medium or media including electronic formats and including but not limited to the Internet.
Use of Listing Content; Intellectual Property License. Unless Owner delivers to BROKER a written certification, in a form acceptable to BROKER, that OWNER does not desire the listing content to be disseminated by a multiple listing service, OWNER acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable elements relating to the Property provided by OWNER to BROKER or BROKER's agent ("OWNER Listing Content"), or otherwise obtained or produced by BROKER or BROKER's agent in connection with this agreement (the "BROKER Listing Content"), and any other changes to the OWNER Listing Content or the BROKER Listing Content, may be filed with one or more multiple listing services, included in compilations of listings, and otherwise distributed, publicly displayed and reproduced. OWNER hereby grants to BROKER a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce the OWNER Listing Content, to prepare derivative works of the OWNER Listing Content, and to distribute the OWNER Listing Content or any derivative works thereof. OWNER represents and warrants to BROKER that the OWNER Listing Content, and the license granted to BROKER for the OWNER Listing Content, does not violate or infringe upon the rights, including any copyright rights, of any person or entity. OWNER acknowledges and agrees that as between OWNER and BROKER, all BROKER Listing Content is owned exclusively by BROKER, and OWNER has no right, title or interest in or to any BROKER Listing Content.
Data including photographs and sketches relating to Owner's Property may be aggregated with that of other properties listed by participants in multiple listing services, computer online networks and websites and become copyrighted data pursuant to agreements with the Broker.

9. Rental of Property

Should the OWNER desire to rent the Property during the period of this agreement, the BROKER is hereby granted the sole and exclusive right to rent the Property, exclusive "FOR RENT" sign privilege and the OWNER agrees to pay the BROKER a rental commission of _____ for the first year of the lease which is due and will be paid (check one) _____ upon the execution of the lease, or _____ upon the date of occupancy. The commission for each and any subsequent year of the lease or renewal thereof, is due and payable at the commencement of each year of the lease period.

10. Brokerage Fee: Amount, When Due and Payable

A. If, during the term of this agreement, or any extension thereof, a transfer, sale or exchange of the Property is made, effected or agreed upon with anyone, the OWNER agrees to pay the BROKER a commission of 5.000 % of the sale or exchange price, or \$ _____ whichever is greater.

Further, this commission will be due and payable if:

- (i) during the period of this agreement, a purchaser is procured at a sales price and terms acceptable to the OWNER; or
- (ii) during the period of this agreement, the OWNER sells or agrees to sell the Property; or
- (iii) after the expiration date of this agreement and during the 6 months (protection period) thereafter a purchaser buys the Property who was (a) shown the Property by a licensed agent or participant in CRMLS and/or (b) made aware of the Property by a participant in CRMLS or the OWNER during the term of this listing.

(iv) If during the term of said protection period in (iii) above a valid exclusive right to sell agreement is entered into with another licensed real estate broker any payments made thereunder may be credited against the sums otherwise due and owing pursuant to this agreement.

B. Broker acknowledges that they will pay the following fee to any CRMLS participant acting in the capacity of:

- (i) Buyer's agent 2.500 % of the sale or exchange price, or \$ _____; and/or
- (ii) Subagent 0 % of the sale or exchange price, or \$ _____; and/or
- (iii) Broker's agent 1.000 % of the sale or exchange price, or \$ _____

C. Broker further acknowledges that they will pay the following fee to any other cooperating broker authorized under the law to receive a commission acting in the capacity of:

- (i) Buyer's agent 2.500 % of the sale or exchange price, or \$ _____; and/or
- (ii) Subagent 0 % of the sale or exchange price, or \$ _____; and/or
- (iii) Broker's agent 1.000 % of the sale or exchange price, or \$ _____

11. Broker Rights (Applies only to 1-4 family properties.)

Broker shall have the rights under Real Property Law Section 294-b; the Commission Escrow Act. The provisions of said law may require the deposit of the commission claimed by the Broker under this Agreement with the County Clerk of the County in which the property is located. Notice is hereby given to the Seller that AT THE TIME OF CLOSING YOU MAY BE REQUIRED TO DEPOSIT THE BROKER'S COMMISSION WITH THE COUNTY CLERK IN THE EVENT THAT YOU DO NOT PAY THE BROKER HIS OR HER COMMISSION AS SET FORTH HEREIN. YOUR OBLIGATION TO DEPOSIT THE BROKER'S COMMISSION WITH THE COUNTY CLERK MAY BE WAIVED BY THE BROKER.

In ANY action, proceeding or arbitration to enforce any provision of this agreement, or for damages caused by default, the prevailing party shall be entitled to reasonable attorney's fees, costs and related expenses, such as expert witness fees and fees paid to investigators. In the event the BROKER hires an attorney to enforce the collection of any brokerage commissions due hereunder and is successful in collecting all or any portion thereof with or without commencing an action, proceeding or arbitration, OWNER agrees to pay such attorney's fees, costs and related expenses.

12. Application of Deposit

The OWNER authorizes the LISTING BROKER to hold any and all deposits made as part of the purchase price in an escrow account until closing or cancellation of the purchase contract with written consent of all parties to the contract. In the event of a claim of default by the seller or the purchaser, the deposits will be held by the BROKER in an escrow account pending final resolution or the written mutual consent of the parties. OWNER further agrees the BROKER shall apply and pay any deposits or other money received as part of the purchase price toward the brokerage fee which is due under this agreement.

13. Inspection Contingencies

The OWNER agrees to accept a purchase offer contingent, for a reasonable period of time, on the Purchaser's ability to obtain inspections regarding unknown circumstances which could affect the habitability of the Property.

14. Home Equity Theft Prevention Act Section 265 of the Real Property Law

OWNER acknowledges and represents: (A) Awareness of above law as it affects the sale of real property; (B) that OWNER is not in default of any mortgage affecting the real property by reason of there being payments due and unpaid for two months or more; (C) there are no actions pending against the real property to foreclose a mortgage; and (D) the real property is not shown on an active tax lien sale list.

Should the above circumstances change after execution of this listing agreement, OWNER hereby covenants and agrees to notify BROKER in writing regarding any of the matters referred to above and to keep BROKER fully apprised of same.

15. Termination

I understand that I may revoke the LISTING BROKER'S authority to be my agent at any time, but that if I do so, the LISTING BROKER nevertheless shall retain its contract rights, which may include but are not limited to recovery of its commission, advertising expenses, and/or other damages incurred by reason of my early termination of this listing.

16. Entire Agreement

The OWNER has read and understands this agreement and the property data section and does hereby acknowledge receipt of a copy thereof. This agreement shall be binding on the parties hereto.

17. The Undersigned Does Hereby Certify That The Following Explanations Are Understood

An "EXCLUSIVE RIGHT TO SELL" listing means that if you, the OWNER of a property find a buyer for your house, or if another BROKER finds a buyer, you must pay the agreed commission to the present BROKER.

An "EXCLUSIVE AGENCY" listing means that if you, the OWNER of a property, find a buyer, you will not have to pay a commission to the BROKER. However, if another BROKER finds a buyer, you will owe a commission to both the selling BROKER and your present BROKER.

ACCEPTED BY: Elizabeth M. in Rohan Realty
 Broker
 Rohan Realty

Owner's Initials: _____
[Signature]
 Owner
 COJT Development, LLC
 Owner

Date: _____

ATTACHMENT 3

PRO REALTY

To whom it may concern:

I (Danielle Warrington) started working with Charles Touhey and property managing 124 Jefferson St. about 4 years ago. Seeming I work for a successful local builder and broker Cecil Provost, and being a realtor myself, we figured this would really help us sell these units. During this time I have set forth several different marketing avenues for 55+ senior living. We have advertised in Saratoga Living, a local magazine, 55 plus living guide, local papers, printed marketing brochures at the Y ,the race track, local business, as well as social media and that's just to name a few. I have spent years showing these units to 55+ seniors week after week just to continue to get the same result. I've done several open house events in hopes to attract seniors. 55+ seniors have no interests in buying these units due to the floor design and layout. They do not want to purchase their final home with 2 sets of stairs and no Bedroom on first floor, and no handicap access. We have rented a few units to 55+ seniors, and as a show of good faith brought every lease and photo id to Brad Birge so he knew we were doing the right thing. All Tenants at this time are moved out due to the reasons I listed above or they have purchased a place with the amenities they need, 1st. floor living.

Also during this time I couldn't even begin to count the number of sales, and rent with option, we have turned away due to the age restriction. What I have seen is that it's the 30+ middle age class that want to buy these condos. We have exhausted every idea, marketing strategy, to get these sold and it's just not happening. We have been honest and worked diligently in this process with just no success!

CDJT DEVELOPMENT, LLC
124 JEFFERSON STREET

| <u>UNIT #</u> | <u>TENANT NAME</u> | <u>RENTAL AMOUNT</u> | <u>RENTAL PERIOD</u> |
|---------------|---------------------------|----------------------|----------------------|
| 1 | William Monks | \$ 1,495.00 | 10/1/13-9/30/16 |
| 3 | Sharon Hext & Justin Kane | \$ 1,495.00 | 11/15/14-11/15/15 |
| 5 | Wayne & Susan Senecal | \$ 1,495.00 | 12/1/14-12/31/15 |
| 6 | W. Rochelle Calhoun | \$ 1,495.00 | 7/1/13-6/30/15 |
| | W. Rochelle Calhoun | \$ 1,530.00 | 7/1/15-8/31/15 |

CDJT DEVELOPMENT, LLC

Loss of Rental Tenants

| UNIT # | TENANT NAME | REASON FOR LEAVING |
|--------|--|---|
| 1. | William Monks | bought home ranch style 1 floor living |
| 3. | Sharon Hext & Justin Kane | bought 1 floor cabin on Saratoga Lake |
| 5. | Wayne & Susan Senecal | Rented a 1 floor ranch style. Husband couldn't do the stairs bec knee. |
| 6. | W. Rochelle Calhoun W. Rochelle Calhoun | Relocated for a job. |

Marketing Record 124 Jefferson Street - Danielle Warrington (ProRealty of NY)

12/15/13 - Present

Print Advertising:

Printable Color Brochures 100 per month distributed to the following, Saratoga, Wilton and Glens Falls Ymca, Capriccio Saratoga, Maxx London's, 62 Beekman, Good Shepherd, Saratoga Library, Glens Falls library, Different Saratoga track vendors per season, Nick Zitto Horse trainer, and dropped to all local brokers, handed out at the track on Saturdays.

On-site flyers and sign with details and interior pictures in front of property.

Magazine Advertising:

Saratoga Living Magazine

55+ Seniors Living Magazine

Online Advertising:

Zillow.com

Saratoga.com

Manix Marketing

Homes.com

Trulia.com

Realtor.com

Craigslist Albany

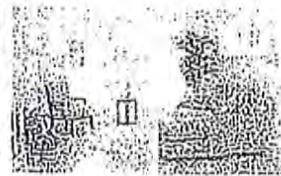
Craigslist NYC

Crmls 7/8/15-01/08/16

Open Houses every Saturday during track season, with balloons, and signs to attract people.

Open House 2 weekends every month, with signs, balloons, and calls to local brokers.

In house sales, to be available to show units at any and all times a lead or call came in.



Saratoga Six

Condominium Rentals / \$1,495* per Month
124 Jefferson Street, Saratoga Springs

DOWNSIZE TO UPSCALE
SOPHISTICATION AND STYLE.

Join us every Saturday and Sunday 11-3
for an Open House.

Units with balloons open, refreshments, and 2 different
floor plans to view.

Property Manager/Realtor Danielle Warrington ProRealty NY.

*Feel free to call for a private viewing [REDACTED]

*Rent with Option to buy

55+ Living Guide

55+ Living Guide

The Ultimate Living Guide for Seniors and Those Who Love Them!

Display Advertising Rates:

Ad Size Per Issue*

Full Page..... \$1560

1/2 Page..... \$940

1/4 Page..... \$560

Premium Positions

Back Cover..... \$1995

Inside Front Cover..... \$1820

Inside Back Cover..... \$1760

All Pricing Includes
INTERNET LISTING

*Per Issue pricing is based
on continuous advertising/
distribution for 4 months;
the length of each issue.



3 Issues/Per Year:

Winter/Spring: January–April

Spring/Summer: May–August

Summer/Fall: September–December



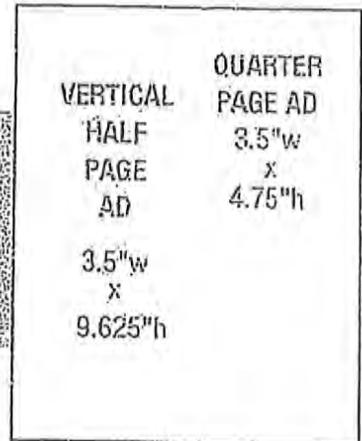
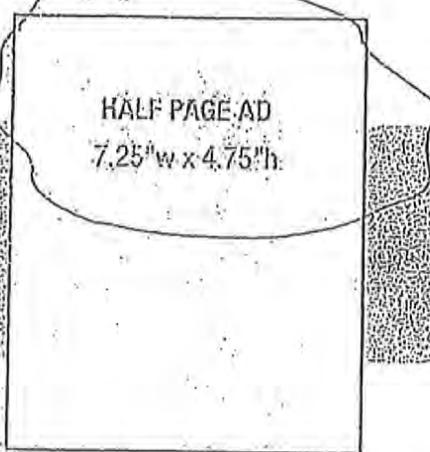
Audience: Adult Children & Seniors; Ages 45-70+

Circulation: Over 10,000 copies distributed monthly!

Distribution: You can find us in over 400 high traffic locations such as Price Chopper, Hannaford, YMCA branches, major physician waiting rooms, and adult centers.

Serving 6 Counties: Albany, Rensselaer, Saratoga, Schenectady, Washington and Warren.

Ad Specifications & Requirements:



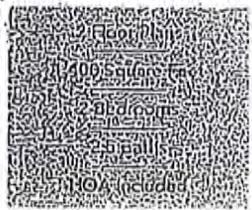
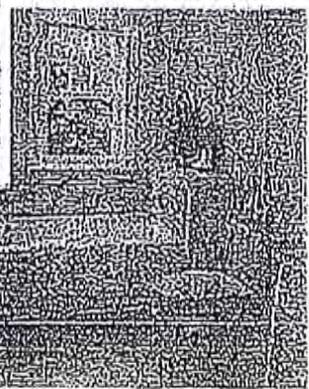
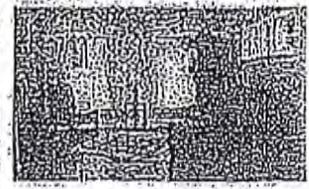
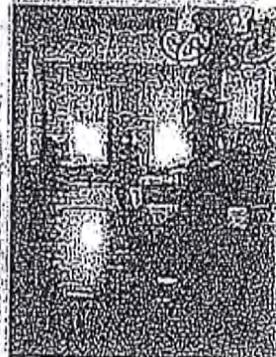
Ad Files Accepted: High-resolution, press quality (300 dpi) PDF, tif, jpeg, or eps. Resolution must be at 300 dpi or better. 72 dpi or 150 dpi files are NOT suitable for printing. Files should be saved as 4/Color process - CMYK (not RGB).

Email Files to: AdCopy@55PlusLivingGuide.com

AS FEATURED IN:

55+ Living Guide

55PlusLivingGuide.com



Saratoga Six

Condominium Rentals / \$1,495* per Month
124 Jefferson Street, Saratoga Springs
**Option to Purchase*

DOWNSIZE TO UPSCALE SOPHISTICATION AND STYLE.

New construction, luxury 55+ condominiums within walking distance to Broadway and historic Saratoga Race Course. A six unit building with two floor plans to choose from. Attached garage, small front porch and back patios overlooking common backyard areas for total outdoor enjoyment.

For more information contact
Danielle Warrington at 518-698-9955 (cell)

YOUR CAPITAL REGION GUIDE FOR ALL THINGS SENIOR

Display Advertising Rates:

| Ad Size | Per Issue* / Per Month |
|--------------------|------------------------|
| Full Page | \$2250 / \$375 |
| Half Page | \$1350 / \$225 |
| Quarter Page | \$810 / \$135 |
| Premium Positions | |
| Back Cover | \$3090 / \$515 |
| Inside Front Cover | \$2880 / \$480 |
| Inside Back Cover | \$2880 / \$480 |



Distribution:

60,000 FREE copies per issue are distributed to over 400 high traffic locations: Price Chopper, Hannaford, Senior Centers, YMCA, Physician waiting rooms, and Restaurants spanning 6 Counties!



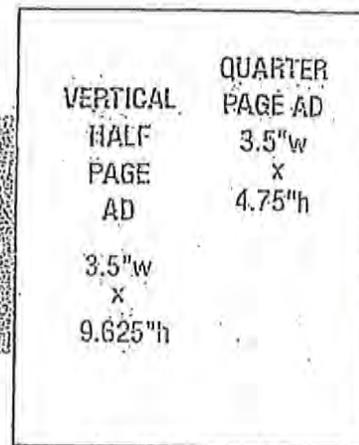
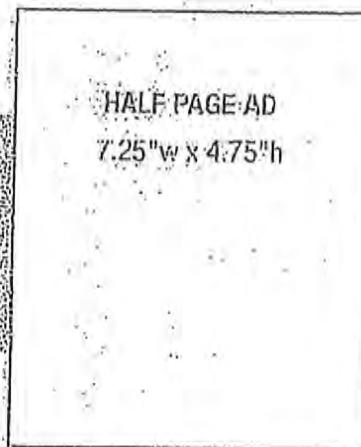
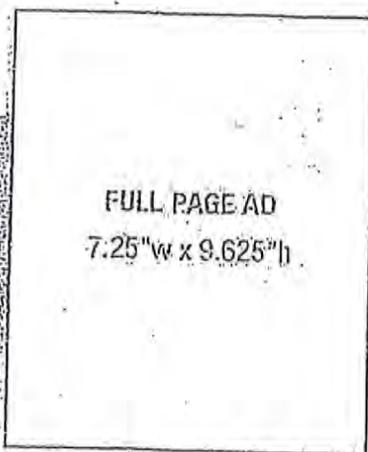
ALL pricing includes INTERNET LISTING and free ad design!

*Per Issue pricing is based on continuous advertising/distribution for 6 months; the length of each issue.

Ad Specifications & Requirements:

Deadlines for Submitting Ads

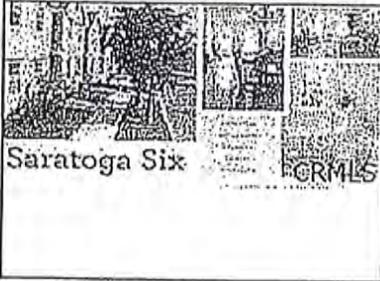
- Summer/Fall Issue: (July–December Distribution)
DEADLINE for Advertising: Thursday, May 29, 2014
- Winter/Spring Issue: (January–June Distribution)
DEADLINE for Advertising: Thursday, November 20, 2014



Ad Files Accepted: *pdf (PRESS QUALITY), *tif, *jpeg, or *eps. Resolution must be at 300 dpi or better / CMYK.
SEND FILES TO: Design@55PlusLivingGuide.com

Custom Designed Ads: If you would like us to design your ad for you, please email a high resolution logo (eps), photos and approved copy (include your address, phone, email, and URL/website) to our design department at: Design@55PlusLivingGuide.com

Property Type 1F - Single Family Full Agent Report

| | | | | | | | |
|---|--------------------------|--------------------------|-------|------|-------------------|------------------|--------|
|  | MLS#: | 201517316 | Area: | 311 | List Price: | \$299,000 | |
| | Status: | Expired | | | Orig List Price: | \$299,000 | |
| | Map Co: | 4dj54 | | | Sale Price: | | |
| | Spec Mkt | No Special Conditions | | | | | |
| | Cond: | | | | | Zip: | 12866 |
| | Address: | 124 unit #4 JEFFERSON ST | | | Style: | Condominium | |
| | City/Town(Tax) | Saratoga Springs | | | Model: | | |
| | City/Town (Mail Address) | Saratoga Springs | | | School District: | Saratoga Springs | |
| | Village: | | | | Projected School: | | |
| | County: | Saratoga | | | Total Rooms: | 6 | |
| Locale: | | | | | | | |
| New Construction: | Yes | | | | | | |
| Section: | 178 | Block: | 3 | Lot: | 21 | APN: | 411500 |

| | | | | | | | | | |
|-------------------|-------------|---|---|---|-----|--------------------|-----------|-----------------|--------------|
| ROOM | B | 1 | 2 | 3 | FRP | Basement: | Full | Roof: | |
| Living Room: | | 1 | | | | Attic: | | Exterior: | Stone, Vinyl |
| Dining Room: | | 1 | | | | Laundry: | 2nd Floor | Off St Parking: | 2 |
| Kitchen: | | 1 | | | | Garage: | 1 | Condition: | |
| Family Room: | | | | | | Amenities: | | Age: | |
| Bedroom: | | | 2 | | | Interior Features: | | Age 1 | |
| | | | | | | | | Hanc | |
| | | | | | | | | Firep | |
| | | | | | | | | Woor | |
| | | | | | | | | Acres | |
| Full Bath: | 0 | 0 | 2 | 0 | | Exterior Features: | | Lot: | |
| Partial Bath: | 0 | 1 | 0 | 0 | | Appliances: | | Surv | |
| Kitchen Type: | Working | | | | | Access Features: | | Total Bth: | 2.1 |
| Dining Room Type: | Dining Area | | | | | Lot Description: | | Total BR: | 2 |
| | | | | | | | | Above Gr SqFt: | 140 |
| | | | | | | | | AGSF Src | |
| | | | | | | | | AGSF Desc | Estimate |
| | | | | | | | | Below GR | |
| | | | | | | | | SqFt: | |

Remarks: Saratoga luxury living!! These condos have 2 bedroom suites plus a bonus loft area, 2.5 baths, hardwood floors, crc granite counters, custom cablnets, full basement and 1 car garage. All this in a 55+ community. Walk to historical & coarse, downtown shops and restaurants.

Directions: Northway exit 13N to Rt. 9 South Broadway. Right on Crescent St. to left on Jefferson St. 124 Bldgs. on #4.

| | | | | | | | |
|--------------|----------------|--------------|----------|----------|-------------|-----------|-----------|
| Heat System: | Hot Air, Zoned | General: | \$ | HOA: | Yes | OFFER | Assum Mtg |
| Heat Fuel: | Natural Gas | School: | \$ | HOA Fee: | \$ 150 | Assum Bal | |
| Fuel Costs: | 135 | Village: | \$ | | | Assum Rat | |
| Cooling | | Total: | \$ 2,300 | E | HOA Period: | | |
| Water: | Public | Spec Assess: | \$ \$ | | HOA Incl: | | |
| | Sewer: Public | | | | | | |

LO: ProRealty of New York Inc Office: 518-583-2100 Call Showing Time @ 800-746-9464 to show
 LO Code: 1021A Show:
 LA1: Danielle Warrington - Home: 518-414-4881ext. 0 List Team:
 LA1 Code: 29670 dwwarrington@prorealtyny.net Owner:
 LA2 Possession: at closing
 Sub-Ag 0 Buy Ag 2.5 Bkr Ag 1 Depository: Adirondack Trust

List Date: 7/15/2015 Expire Date: 1/15/2016 Sale Terms:
 Pend Date: Status Date: 1/16/2016 Sell Office:
 Closed Date: Sell Agent 1:

Listing Activity Report

| | | | |
|-----------|-------------------------|------------|-----------------------|
| MLS # | 201517316 | List Price | \$299,000 |
| Address | 121 W. 24 JEFFERSON ST. | Status | Expired |
| Address 2 | | Class | SINGLE FAMILY |
| City/Town | | Type | Single family |
| (County) | Saratoga Springs | Sub Area | Saratoga Springs City |
| State | NY | | |
| Zip | 12866 | | |

Listing Statistics to Date

| | | | |
|-------------------------|----|--------------------|-----|
| Matched Saved Searches | 7 | Total Hits | 502 |
| Matched Contacts | 2 | Agent Hits | 329 |
| Property Details Viewed | 57 | Unique Agent Hits | 125 |
| Views from Email | 0 | Client Hits | 177 |
| Favorite/Possible/Cont | 0 | Unique Client Hits | 66 |
| Emailed from System | 0 | | |

Owner: Market: 100 Sld Rmks & Contribution \$: Call Area:

Contribution: Branded Virtual Tour: Unbranded Virtual Tour:

The information in this listing was gathered from third party sources including the seller and public records. CRMLS and its subscribers disclaim representations or warranties as to the accuracy of this information.

CAPITAL REGION MULTIPLE LISTING SERVICE, INC.

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD,
WE RECOMMEND CONSULTING AN ATTORNEY BEFORE SIGNING.

EXCLUSIVE RIGHT TO SELL LISTING AGREEMENT

Property Address: 124 Jefferson Street #4, Saratoga Springs, NY 12866 (Property)
Owner/Seller: CDJT Development LLC residing at Pine West Plaza
building #2 Washington Ave. Ext Albany NY 12205

1. Grant of Exclusive Right to Sell

In consideration of Danielle Warrington Pro Realty of New York, LLC (hereinafter referred to as BROKER) submitting the above-described Property to the Capital Region Multiple Listing Service (hereinafter referred to as CRMLS) under its Multiple Listing Rules and Regulations and in further consideration of said BROKER undertaking to find a purchaser for said Property, the undersigned OWNER (the word OWNER refers to each and all parties who have an ownership interest in the Property) hereby grants to said BROKER, the sole and exclusive right to sell the Property for \$ 299,000.00 from July 1, 2015 until and including January 1, 2016. The OWNER hereby authorizes the BROKER to submit this listing to the CRMLS and make an offer of cooperation to all participants in the CRMLS and any other agent authorized under the law to receive a commission and with whom the listing BROKER deems it appropriate to cooperate in the OWNER's best interest.

2. Local, State and Federal Fair Housing Laws

It is agreed that this Property is listed in full compliance with local, state and federal fair housing laws against discrimination on the basis of race, color, religion, sex, national origin, handicap, age, marital status, children, sexual orientation, military status or other characteristics protected by law.

3. Subsequent Offers (Offers Received After A Contract Has Been Accepted)

Upon the OWNER's acceptance of a purchase offer that does not stipulate the Property is to remain on the market the BROKER shall convey any subsequent offers to the OWNER, with the understanding that the OWNER should consult an attorney regarding any subsequent offers because a binding contract for the Property may already exist and brokerage commission claims may be involved.

4. CRMLS Not Agent

The OWNER understands and agrees that CRMLS is not the OWNER's agent and that none of the terms of this agreement shall make it the OWNER's agent.

5. Purchaser's Mortgage (If Applicable)

The OWNER agrees to accept a purchase offer contingent for a reasonable period of time, on the Purchaser's ability to finance the purchase price by any of the prevailing methods of mortgage financing.

6. Disclosure of Terms of Purchase

Terms of purchase will be disclosed upon closing to the members of CRMLS. The OWNER may further agree that upon acceptance of a purchase offer the terms of the purchase may be disclosed to the members of the CRMLS (OWNER's initials: _____) I agree; or _____ I do not agree.)

7. Presentation of Purchase Offer

The OWNER authorizes the listing (listing/selling) BROKER to submit all purchase offers to the OWNER. Furthermore, CRMLS rules provide that the cooperating broker may be present when an offer they obtain is submitted to the OWNER unless the OWNER states their request that the cooperating broker not be present in a separate letter to be maintained on file by the BROKER which may be given to any cooperating broker obtaining a purchase offer.

8. OWNER's Authorizations and Obligations

OWNER grants to BROKER full discretion to determine the appropriate marketing approach for the Property. BROKER will undertake to provide a ready, willing and able purchaser and to do so will engage in marketing activity which may include advertising, showing of listed premises and/or the conduct of open houses.

OWNER consents that said Property may be shown at any reasonable hour, and agrees to refer any and all inquiries concerning said Property to BROKER. OWNER understands that providing BROKER with a key and/or use of a lock box to the Property does not in any way make BROKER, other members of CRMLS, CRMLS or the Shareholders of CRMLS custodian of said Property or responsible thereof. OWNER understands and hereby authorizes the following in order to facilitate the sale of said Property:

- the use of a lock-box and OWNER accepts responsibility for any damages arising from the use of the lockbox;
- the photographing of the Property and the use of said photographs in promoting its sale;
- the placement of Property information on the Internet for marketing purposes;
- the placement of a "For Sale" sign on the Property.

Broker may use the listing information and sale or lease price and terms upon closing for Brokers Market Evaluation, Networking and Appraisal purposes, and for disclosing to other persons as Broker may deem desirable, including disclosing the information to computer online Property networks and websites. The authorization by Owner to publish this listing also includes the right of the Broker to advertise the Listing Content in any medium or media including electronic formats and including but not limited to the Internet.

Use of Listing Content; Intellectual Property License. Unless Owner delivers to BROKER a written certification, in a form acceptable to BROKER, that OWNER does not desire the listing content to be disseminated by a multiple listing service, OWNER acknowledges and agrees that all photographs, images, graphics, video recordings, virtual tours, drawings, written descriptions, remarks, narratives, pricing information, and other copyrightable elements relating to the Property provided by OWNER to BROKER or BROKER's agent ("OWNER Listing Content"), or otherwise obtained or produced by BROKER or BROKER's agent in connection with this agreement (the "BROKER Listing Content"), and any other changes to the OWNER Listing Content or the BROKER Listing Content, may be filed with one or more multiple listing services, included in compilations of listings, and otherwise distributed, publicly displayed and reproduced. OWNER hereby grants to BROKER a non-exclusive, irrevocable, worldwide, royalty free license to use, sublicense through multiple tiers, publish, display, and reproduce the OWNER Listing Content, to prepare derivative works of the OWNER Listing Content, and to distribute the OWNER Listing Content or any derivative works thereof. OWNER represents and warrants to BROKER that the OWNER Listing Content, and the license granted to BROKER for the OWNER Listing Content, does not violate or infringe upon the rights, including any copyright rights, of any person or entity. OWNER acknowledges and agrees that as between OWNER and BROKER, all BROKER Listing Content is owned exclusively by BROKER, and OWNER has no right, title or interest in or to any BROKER Listing Content.

Data including photographs and sketches relating to Owner's Property may be aggregated with that of other properties listed by participants in multiple listing services, computer online networks and websites and become copyrighted data pursuant to agreements with the Broker.



New York State
DEPARTMENT OF STATE
Division of Licensing Services
P.O. Box 22001
Albany, NY 12201-2001

Customer Service: (518) 474-4429
www.dos.state.ny.us

New York State Disclosure Form for Buyer and Seller

THIS IS NOT A CONTRACT

New York State law requires real estate licensees who are acting as agents of buyers or sellers of property to advise the potential buyers or sellers with whom they work of the nature of their agency relationship and the rights and obligations it creates. This disclosure will help you to make informed choices about your relationship with the real estate broker and its sales agents.

Throughout the transaction you may receive more than one disclosure form. The law may require each agent assisting in the transaction to present you with this disclosure form. A real estate agent is a person qualified to advise about real estate.

If you need legal, tax or other advice, consult with a professional in that field.

Disclosure Regarding Real Estate Agency Relationships

Seller's Agent

A seller's agent is an agent who is engaged by a seller to represent the seller's interests. The seller's agent does this by securing a buyer for the seller's home at a price and on terms acceptable to the seller. A seller's agent has, without limitation, the following fiduciary duties to the seller: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A seller's agent does not represent the interests of the buyer. The obligations of a seller's agent are also subject to any specific provisions set forth in an agreement between the agent and the seller. In dealings with the buyer, a seller's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the value or desirability of property, except as otherwise provided by law.

Buyer's Agent

A buyer's agent is an agent who is engaged by a buyer to represent the buyer's interests. The buyer's

agent does this by negotiating the purchase of a home at a price and on terms acceptable to the buyer. A buyer's agent has, without limitation, the following fiduciary duties to the buyer: reasonable care, undivided loyalty, confidentiality, full disclosure, obedience and duty to account. A buyer's agent does not represent the interest of the seller. The obligations of a buyer's agent are also subject to any specific provisions set forth in an agreement between the agent and the buyer. In dealings with the seller, a buyer's agent should (a) exercise reasonable skill and care in performance of the agent's duties; (b) deal honestly, fairly and in good faith; and (c) disclose all facts known to the agent materially affecting the buyer's ability and/or willingness to perform a contract to acquire seller's property that are not inconsistent with the agent's fiduciary duties to the buyer.

Broker's Agents

A broker's agent is an agent that cooperates or is engaged by a listing agent or a buyer's agent (but does not work for the same firm as the listing agent or buyer's agent) to assist the listing agent or buyer's agent in locating a property to sell or buy, respectively, for the listing agent's seller or the buyer agent's buyer. The broker's agent does not have a direct relationship with the buyer or seller and the buyer or seller can not provide instructions or direction directly to the broker's agent. The buyer and the seller therefore do not have vicarious liability for the acts of the broker's agent. The listing agent or buyer's agent do provide direction and instruction to the broker's agent and therefore the listing agent or buyer's agent will have liability for the acts of the broker's agent.

Dual Agent

A real estate broker may represent both the buyer and seller if both the buyer and seller give their informed consent in writing. In such a dual agency situation, the agent will not be able to provide the full range of fiduciary duties to the buyer and seller. The obligations of an agent are also subject to any specific provisions set forth in an agreement between the

agent, and the buyer and seller. An agent acting as a dual agent must explain carefully to both the buyer and seller that the agent is acting for the other party as well. The agent should also explain the possible effects of dual representation, including that by consenting to the dual agency relationship the buyer and seller are giving up their right to undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency by indicating the same on this form.

works under the supervision of the real estate broker. With the informed consent of the buyer and the seller in writing, the designated sales agent for the buyer will function as the buyer's agent representing the interests of and advocating on behalf of the buyer and the designated sales agent for the seller will function as the seller's agent representing the interests of and advocating on behalf of the seller in the negotiations between the buyer and seller. A designated sales agent cannot provide the full range of fiduciary duties to the buyer or seller. The designated sales agent must explain that like the dual agent under whose supervision they function, they cannot provide undivided loyalty. A buyer or seller should carefully consider the possible consequences of a dual agency relationship with designated sales agents before agreeing to such representation. A seller or buyer may provide advance informed consent to dual agency with designated sales agents by indicating the same on this form.

Dual Agent with Designated Sales Agents

If the buyer and seller provide their informed consent in writing, the principals and the real estate broker who represents both parties as a dual agent may designate a sales agent to represent the buyer and another sales agent to represent the seller to negotiate the purchase and sale of real estate. A sales agent

This form was provided to me by DANIELLE WARRINGTON (print name of licensee) of PRO REALTY OF NY (print name of company, firm or brokerage), a licensed real estate broker acting in the interest of the:

- Seller as a (check relationship below)
 - Seller's agent
 - Broker's agent
 - Dual agent
 - Dual agent with designated sales agent
- Buyer as a (check relationship below)
 - Buyer's agent
 - Broker's agent

For advance informed consent to either dual agency or dual agency with designated sales agents complete section below:

- Advance informed consent dual agency
- Advance informed consent to dual agency with designated sales agents

If dual agent with designated sales agents is indicated above: _____ is appointed to represent the buyer; and _____ is appointed to represent the seller in this transaction.

I (We) CDJT acknowledge receipt of a copy of this disclosure form: signature of () Buyer(s) and/or (X) Seller(s):

CDJT

ALLY

Date: 7/7/15

Date: 7/6/15

This is just some of the contacts that I kept record of. There were also several agents in Saratoga that brought clients to show, age the number one reason for loss of sale. Second reason 55+ does not want to buy due to design layout being 2 story, the concern is in a few years from now the stairs being a huge issue. Just wanted to give you an idea of the hardship we have dealt with on this project. Thank you Brad for your time and consideration.

Sincerely,

Danielle

I'm reachable at [REDACTED], if there is any further questions.

124 Jefferson Street units 1-6

List of potential sales, rentals lost due to age restriction:

1. **Showing**, from glens falls area, owned a home looking to downsize age 46 years old, pre approved, owns a business. Age restriction only reason for not purchasing, Jan 2013.
2. **Showing**, from Saratoga young professional, age 35 works for a marketing firm in town. Age restriction only reason for not renting or purchasing. March 2013
3. **Showing**, from Albany area, works at Albany Med, age 27, looking to buy 1st time. Pre Approval letter, age restriction can not rent or sell. Bought a condo in malta. April 2013
4. **Showing**, age 32, from Latham area wanted to move to Saratoga, I sold him a house in Stillwater as the age restriction only reason I could not rent or sell to him. June 2013.
5. **Showing**, from burnt hills, age 45 looking to downsize wanted a townhome or condo. Age restriction only reason sale lost. Bought in ballston spa. June 2013
6. **Showing**, from Morgan Stanley, lives in NYC age 37. Looking for summer townhome in saratoga. Age restriction only reason for loss of sale. A track goer for reason loved location. July 2013.
7. **Showing**, from Albany area wanting to move to Saratoga, 1st time home buyer. Pre-approved age 35. Bought house in Albany due to age restriction. Aug 2013
8. **Showing**, from Albany area, age 45 looking to downsize, second home. Wants to move to Saratoga Area. pre- approval. Age restriction the issue. Nov. 2013
9. **Showing**, from Saratoga, age 33, first time home buyer. Age restriction reason for not purchasing. Dec 2013
10. **Showing**, from Queensbury, 36 first time homebuyer, pre-approved, loved property, lack of age requirement. Bought a home in Queensbury. Feb 2014
11. **Showing**, from Saratoga, 2nd home, downsizing. Age 43 unsure of statis if purchased. Age was the issue. April 2014

11. Megan Cornell, single from Saratoga, 2nd home, downsizing. Age 43 unsure of status if purchased. Age was the issue. April 2014
 12. Damien Kuite from Watervliet, age 39. 1st time home buyer. Wanted to move to Saratoga. Wanted to buy, age was the issue. Bought a home in malta area. June 2014.
 13. Lorina Diaz, single, age 29, 1st time home buyer, works at GE. Loved the townhomes. Age restriction the issue. Bought a home in ballston spa with her husband. June 2014.
 14. Erick Straight, single, age 34 moving here from NYC. Wanted to put in an offer, age again and bought a townhouse in Clifton Park. July 2014
 15. Mike Ingrasslino, single, from NJ. wanted to purchase for summer home. Lost deal due to age restriction. Aug 2014.
 16. Nick Maccia, engaged, 30. Works at Navy base in Saratoga. 1st time home buyer. Age restriction only reason for no offer submitted. Oct. 2014.
 17. Tammy Mantie, married, 45 looking for second home in Saratoga. Lives in NH. Wanted a summer townhome in town. Decided to build due to age restriction. Dec. 2014
 18. Kate Snyder, Married early 40's. Were looking for a second home. Built in still water a Townhome. Age was reason for loss of sale. March 2015.
 19. Robbie Rollack, single, 42 2nd home, looking to downsize. from Saratoga Area, loss sale to age. Moved to Ballston Spa. April 2015.
 20. Nyssa Perry, Single 29, 1st time home buyer. from Saratoga. Age reason for loss of sale. bought in ballston spa. June 2015.
 21. Carol Ryan, single, 43, second home. downsizing. moved from latham to saratoga, not sure where tho. Age was loss of sale. July 2015.
 22. Kara Schuf, single, age 31, from saratoga. works at globalfoundries. loss of sale due to age. relocated to Vermont for job. Aug. 2015
- This is just some of the contacts that I kept record of. There were also several agents in Saratoga that brought clients to show, age the number one reason for loss of sale.

12. **Showing**, from Watervliet, age 39. 1st time home buyer. Wanted to move to Saratoga. Wanted to buy, age was the issue. Bought a home in malta area. June 2014.
 13. **Showing**, age 29, 1st time home buyer, works at GE. Loved the townhomes. Age restriction the issue. Bought a home in ballston spa with her husband. June 2014.
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 20. **Showing**, 1st time home buyer. from Saratoga. Age reason for loss of sale. bought in ballston spa. June 2015.
 21. **Showing**, 43, second home. downsizing. moved from latham to saratoga, not sure where tho. Age was loss of sale. July 2015.
 22. **Showing**, age 31, from saratoga. works at globalfoundries. loss of sale due to age. relocated to Vermont for job. Aug. 2015
 23. **Showing**, age 33, from saratoga area works at local business, loss of sale due to age.
- Every month 1 open house since 2013-2016, no sales due to age restriction!

During my time as an on site-manager for 124 Jefferson St. We have tried several different avenues for marketing. From the years of 2011-2012 we have used traditional listing and marketing with Hunt Realty to Roohan Realty. We were listed on the CRMLS with Sunday open houses from 1-3 with Beth Todd. After an entire year of 0 offers and no buyers we wanted to try a different approach.

From 2013-2015 we decided to try Rent with Option to Buy, and For Sale by Owner, with Owner Financing, after discussing with Bradley Birge. I personally would bring every lease that we had with proof of age via drivers license to Brad, as a sign of good faith that we were in fact doing our best to get Renters hoping to become buyers in these Condos. We in fact rented units 1,3,5,and 6. We left unit 4 as our model unit, with signs out front for sale by owner, rent with option to buy, and in house financing. I was hired in 2013 to be in house- management and sales. I made myself available on call to any possible buyers for showings of our model unit and property. We were however finding after a year of rental, our tenants were moving out due to wanting a 1 floor layout and not wanting to purchase these condos.

Years 2015-Present

Marketing Record 124 Jefferson Street - Danielle Warrington (ProRealty of NY)

We tried yet another avenue of marketing, seeing our "paid" advertising wasn't working we tried a more Social Media Driven approach, also with Weekly open houses with signs and balloons to get new leads!

Print Advertising:

Printable color brochures 100 per month distributed to the following, Saratoga, Wilton and Glens Falls Ymca, Capriccio Saratoga, Maxx London's, 62 Beekman, Good Shepherd, Saratoga Library, Glens Falls library, Different Saratoga track vendors per season, Nick Zitto Horse trainer, and dropped to local brokers, handed out at the track on Saturdays.

Open houses every other weekend during off season

Open House every Saturday during track season, with Balloons, and signs to attract people.

Open House 2 weekends every month, with signs, balloons, and calls to local brokers.

Signs of In house sales, to be available to show units at any and all times a lead or call came in.

Online Advertising: 2015-2016

Zillow.com

Saratoga.com

Manix Marketing

Homes.com

Trulia.com

Realtor.com

Craigslist Albany

Craigslist NYC

Crmls 7/8/15-01/08/16

I will provide the Open house record during the years 2015-16.

2015-2016 Open House Reports 124 Jefferson Street 55+

Here is a Record of person's 55+ that attended

January 2015

Open house Every Other Sunday 1-3, total of 6 attended

February 2015

Open House Every Other Sundays 1-3, total of 5 attended

March 2015

Open House Every Other Sunday 1-3, total of 10 attended

April 2015

Open House Sunday 11-2, total of 13 attended

May 2015

Open House Sat/Sun 12-3, total 20 attended

June 2015

Open House Sat/Sun 12-3, 25 attended

July 2015 listing back in CRMLS due to lack of any offers!

Open House Sat/Sun 11-3, 46 attended

Open House every Tuesday 4-6, 15 attended

2 Brokers Open 20 agents attended

August 2015

Open House Sat/Sun 11-3, 40 attended

Open House every Tuesday 4-6, 22 attended

2 Brokers Open 34 agents attended

September 2015

Open House Sunday 12-3, 10 attended

1 Broker's Open 14 agents attended

October 2015

Open House Sunday 12-3, 5 attended

1 Broker's Open, 5 agents attended

November 2015

Open House Sunday 12-3, 9 attended
1 Broker's Open, 4 agents attended

December 2015

Open Houses Sunday 12-3 0 attended
1 Broker's Open, 0 agents attended

January 2016 listing expired from CRMLS

Open House Sunday 12-3, 7 attended

February 2016

Open House Sunday 12-3, 4 attended

March 2016

Open House Sunday 12-3, 9 attended

April 2016

Open House Sunday 11-3, 14 attended

May 2016

Open House Sunday 11-3, 16 attended

June 2016

Open House Sunday 11-3, 20 attended

OUR Add for Magazines, Flyers, and Brochures



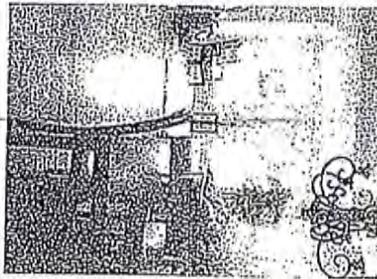
Saratoga Six

Condominium Rentals / \$1,495 per Month

124 Jefferson Street, Saratoga Springs

Rent with option to purchase.

For more information contact:
Danielle Warrington at [REDACTED]



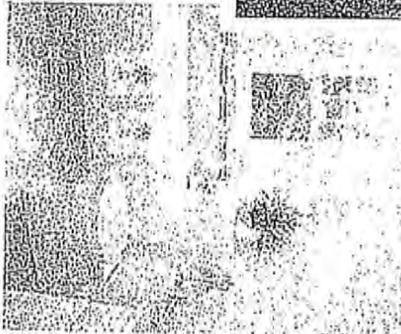
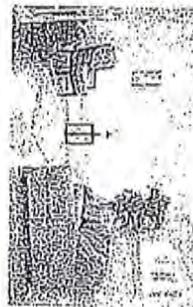
2 Floor Plans

1,400 Square Feet

2 Bedrooms

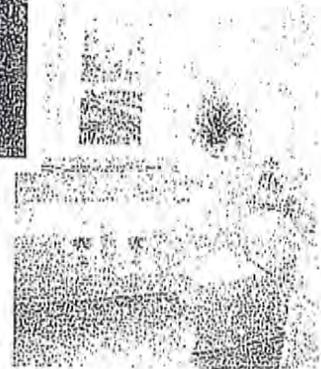
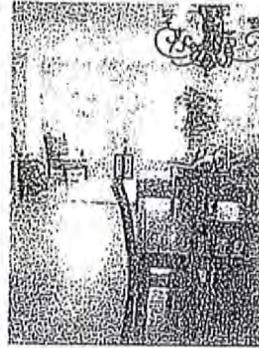
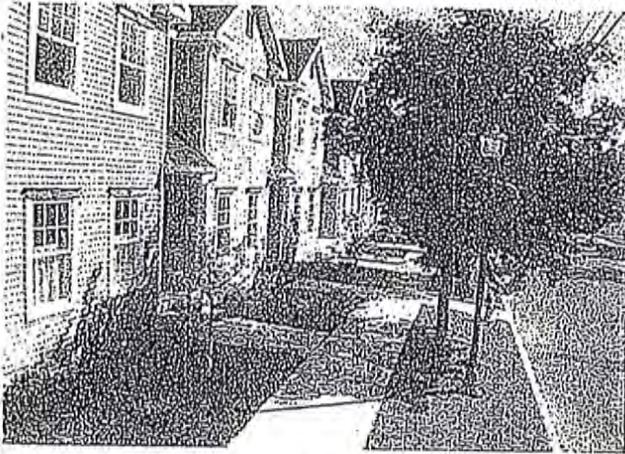
2.5 Baths

HOA Included



DOWNSIZE TO UPSCALE SOPHISTICATED AND STYLE.

New construction, luxury 55+ condominiums within walking distance to Broadway and historic Saratoga Race Course. A six unit building with two floor plans to choose from. Attached garage, small front porch and back patios overlooking common backyard areas for total outdoor enjoyment.



Saratoga Six

Condominium Rentals / \$1,495* per Month
124 Jefferson Street, Saratoga Springs

2 Floor Plans
1,400 Square Feet
2 Terraces
2.5 Baths
HOA Included

DOWNSIZE TO UPSCALE
SOPHISTICATED AND STYLE.

Join us every Saturday and Sunday 11-3
for an Open House.

Units with balloons open, refreshments, and 2 different floor plans to view.

Property Manager/Realtor Danielle Warrington ProRealty NY.

*Feel free to call for a private viewing [REDACTED]

*Rent with Option to buy

EXHIBIT H

124 Jefferson Financial Analysis Summary

| | | |
|-------------------------------|--------------------|---------------------------|
| Total Cost to Date: | \$1,763,017.00 | <i>See Attachment "A"</i> |
| Total Operating Loss to Date: | <u>\$91,721.00</u> | |
| | \$1,854,738.00 | |

While units are marketed, the holding cost increases on a daily basis, but assume the sale of all 6 Units at \$299,000

| | | |
|---------------------------------------|----------------------|--|
| | \$1,794,000.00 | |
| Real Estate Commission Average – 5.5% | <u>(\$98,670.00)</u> | |
| | \$1,695,330.00 | |

Seller's Transfer Cost

| | | |
|----------------------|-------------------|---|
| NYS Transfer | \$7,176.00 | |
| Tax | | |
| Legal | <u>\$5,100.00</u> | |
| | \$12,276.00 | <u>(\$12,276.00)</u> |
| | | \$1,683,054.00 |
| Total Marketing Cost | | <u>(\$9,316.00)</u> <i>See Attachment "B"</i> |
| | | \$1,673,738.00 |

| | |
|---|---------------------|
| Loss Prior to Contribution | \$181,000.00 |
| Contribution to Senior Center based on average Gross Sales Price of \$299,000.00* | |
| <u>(\$299,000 x 20% = \$179,400.00)</u> | <u>\$179,400.00</u> |
| Loss on Project | (\$360,400.00) |

**Pursuant to Agreement with Senior Citizens Center, minimum contribution per unit is \$20,000 or a total of \$120,000 (6 x \$20,000).*

The figures above do not reflect the Free Apartment for the Resident Sales Person so that stop in inquiries could be promptly handled. That equates to \$1,495/mo. x 12 months, times 3 years or \$53,820.00 in additional costs.

ATTACHMENT A
to 124 Jefferson Financial Analysis

CDJT Development, LLC
Historical Capital Costs and Cash Flows
As of May 10, 2016

| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | <u>YTD 2016</u> | <u>Total</u> |
|--|-----------------|-----------------|-----------------|----------------|-----------------|------------------|
| <u>Capital costs</u> | | | | | | |
| Land Cost | | | | | | 377,578 |
| Building Costs | | | | | | 1,167,999 |
| Interest at average of 3 1/2% (2010 to 2016, inclusive) | | | | | | 217,440 |
| Total Capital Cost | | | | | | <u>1,763,017</u> |
| <u>Operating Revenue and expensens</u> | | | | | | |
| Revenue | | 13,455 | 39,620 | 61,254 | 7,475 | 121,804 |
| Taxes, Insurance, Utilities, Repairs, etc. | 44,690 | 32,597 | 50,703 | 70,483 | 5,736 | 204,209 |
| Marketing costs | 6,566 | 1,250 | 1,500 | | | 9,316 |
| Total Expenses | <u>51,256</u> | <u>33,847</u> | <u>52,203</u> | <u>70,483</u> | <u>5,736</u> | <u>213,524</u> |
| Net Operating Cash Flow / (Deficit) | <u>(51,256)</u> | <u>(20,392)</u> | <u>(12,583)</u> | <u>(9,230)</u> | <u>1,739</u> | <u>(91,721)</u> |

CDJT Development, LLC
 Historical Cost Detail
 As of May 10, 2016

Expense Detail

| | <u>2012</u> | <u>2013</u> | <u>2014</u> | <u>2015</u> | YTD <u>2016</u> |
|-------------------------|-----------------|-----------------|-----------------|-----------------|--------------------|
| Repairs and Maintenance | \$3,543 | \$8,173 | \$20,575 | \$43,006 | \$980 |
| Taxes and Licenses | 8,054 | 5,097 | 9,098 | 12,513 | 2,210 |
| Water & Sewer | 1,455 | 1,649 | 1,498 | 636 | 680 |
| Marketing / Advertising | 6,566 | 1,250 | 1,500 | | |
| Insurance | 11,339 | 8,347 | 9,451 | 10,474 | |
| Heat and Electricity | 4,716 | 5,022 | 2,620 | 939 | 1,435 |
| Professional Fees | 8,310 | 2,362 | 4,729 | 2,275 | 252 |
| Bank Service Charges | 533 | 501 | 556 | 611 | 152 |
| Dues and Subscriptions | 175 | 195 | 0 | | |
| Telephone & office | | | 675 | 31 | 26 |
| | <u>\$44,690</u> | <u>\$32,597</u> | <u>\$50,703</u> | <u>\$70,483</u> | <u>\$5,736</u> |

Marketing / Advertising Detail

| | | | | | |
|-------------------------|----------------|----------------|----------------|--|--|
| Stage Furniture rental | \$2,016 | | | | |
| The Gazette Newspapers | 4,050 | | | | |
| Roohan Realty sale sign | 500 | | | | |
| Saratoga Living | | 500 | | | |
| Senior Living Choices | | 750 | 1,500 | | |
| | <u>\$6,566</u> | <u>\$1,250</u> | <u>\$1,500</u> | | |

ATTACHMENT B
to 124 Jefferson Financial Analysis

CDJT Development, LLC
Detail Operating Expenses
2012

Repairs and Maintenance

| | | | | | |
|------------|-----------|--|------------------------------|--------------------------|----------|
| 8/15/2012 | AP-000178 | 00AODCO /IN: 38071 | Adirondack Overhead Door Co. | | 142.85 |
| 1/26/2012 | AP-000140 | 00BMSYS /IN: 35456 no heat units #2 and | Bourque Mechanical Systems | Ductwork, furnaces, etc. | 329.40 |
| 5/31/2012 | AP-000164 | 00BWHIT /IN: 772453 spring clean up | Brian White | | 250.00 |
| 7/12/2012 | AP-000172 | 00BWHIT /IN: 772475 | Brian White | | 250.00 |
| 11/1/2012 | AP-000197 | 00MRSIN /IN: 9034161 | Malone's Refuse Service, Inc | Dumpster | 373.43 |
| 6/14/2012 | AP-000168 | 00PHLCA /IN: 060512 | Premium Home & Lawn Care | Flowing | 2,140.00 |
| 10/18/2012 | AP-000194 | 00JELLC /IN: 101612 cut grass and monthl | | | 57.38 |
| | | | | | 3,543.06 |

Taxes and Licenses

| | | | | | |
|------------|-----------|-------------------------------------|-------------------------|--|----------|
| 5/14/2012 | AP-000162 | 00COFIN /IN: 041912 178.36-3-21 | Commissioner of Finance | | 2,766.31 |
| 2/6/2012 | AP-000142 | 00COFIN /IN: 2010.17 Senior Housing | Commissioner of Finance | | 1,530.00 |
| 2/16/2012 | MC-000027 | Commissioner of Finance 000293 | Commissioner of Finance | | 1,680.00 |
| 2/27/2012 | MC-000028 | Commissioner of Finance 000303 | Commissioner of Finance | | 800.00 |
| 2/24/2012 | AP-000146 | 00NYSFF /IN: 022112 27-0319114 | | | 25.00 |
| 10/1/2012 | AP-000190 | 00SSCSD /IN: 000879 178.36-3-21 | | | 2,311.47 |
| 12/28/2012 | AP-000206 | 00SSCSD /IN: 122712 178.36-3-21 | | | 2,311.47 |
| | | | | | 8,054.25 |

Water & Sewer

| | | | | | |
|------------|-----------|--|--------------------------|------------|----------|
| 4/19/2012 | AP-000158 | 00COFIN /IN: 022112 050247 | Commissioner of Finance | Water bill | 41.00 |
| 4/19/2012 | AP-000158 | 00COFIN /IN: 022112A 050247F | Commissioner of Finance | | 85.52 |
| 4/19/2012 | AP-000158 | 00COFIN /IN: 022112B 050247A | Commissioner of Finance | Water bill | 42.00 |
| 4/19/2012 | AP-000158 | 00COFIN /IN: 022112C 05247C | Commissioner of Finance | Water bill | 42.00 |
| 4/19/2012 | AP-000158 | 00COFIN /IN: 022112D 050247E | Commissioner of Finance | Water bill | 42.00 |
| 4/19/2012 | AP-000158 | 00COFIN /IN: 022112E 050247D | Commissioner of Finance | Water bill | 42.00 |
| 4/19/2012 | AP-000158 | 00COFIN /IN: 022112F 050247B | Commissioner of Finance | Water bill | 42.00 |
| 7/26/2012 | AP-000174 | 00COFIN /IN: 051712 050247F | Commissioner of Finance | Water bill | 47.00 |
| 7/26/2012 | AP-000174 | 00COFIN /IN: 051712A 050247A | Commissioner of Finance | Water bill | 47.00 |
| 7/26/2012 | AP-000174 | 00COFIN /IN: 051712B 050247 | Commissioner of Finance | Water bill | 41.00 |
| 7/26/2012 | AP-000174 | 00COFIN /IN: 051712C 050247D | Commissioner of Finance | Water bill | 47.00 |
| 7/26/2012 | AP-000174 | 00COFIN /IN: 051712D 050247C | Commissioner of Finance | Water bill | 47.00 |
| 7/26/2012 | AP-000174 | 00COFIN /IN: 051712E 050247B | Commissioner of Finance | Water bill | 47.00 |
| 7/26/2012 | AP-000174 | 00COFIN /IN: 051712F 050247E | Commissioner of Finance | Water bill | 47.00 |
| 10/24/2012 | AP-000195 | 00COFIN /IN: 102212 acct# 050247A | Commissioner of Finance | | 111.20 |
| 10/24/2012 | AP-000195 | 00COFIN /IN: 102212A acct# 050247B | Commissioner of Finance | Water bill | 47.00 |
| 10/24/2012 | AP-000195 | 00COFIN /IN: 102212C acct# 050247C | Commissioner of Finance | Water bill | 47.00 |
| 10/24/2012 | AP-000195 | 00COFIN /IN: 102212D 050247D | Commissioner of Finance | Water bill | 47.00 |
| 10/24/2012 | AP-000195 | 00COFIN /IN: 102212F acct# 050247E | Commissioner of Finance | Water bill | 47.00 |
| 10/24/2012 | AP-000195 | 00COFIN /IN: 102212G acct# 050247F | Commissioner of Finance | Water bill | 47.00 |
| 10/24/2012 | AP-000195 | 00COFIN /IN: 102212H acct# 050247 | Commissioner of Finance | Water bill | 41.00 |
| 2/6/2012 | AP-000142 | 00COFIN /IN: 2006.57 Jefferson St Senior | Commissioner of Finance | | 150.00 |
| 1/26/2012 | AP-000140 | 00COSSP /IN: 112201 parcel id 178.36-3-2 | City of Saratoga Springs | Water bill | 42.00 |
| 1/26/2012 | AP-000140 | 00COSSP /IN: 112211A parcel id 178.36-3- | City of Saratoga Springs | Water bill | 42.00 |
| 1/26/2012 | AP-000140 | 00COSSP /IN: 112211B parcel id 178.36-3- | City of Saratoga Springs | Water bill | 48.23 |
| 1/26/2012 | AP-000140 | 00COSSP /IN: 112211C parcel id 178.36-3- | City of Saratoga Springs | Water bill | 42.00 |
| 1/26/2012 | AP-000140 | 00COSSP /IN: 112211D parcel id 178.36-3- | City of Saratoga Springs | Water bill | 41.00 |
| 1/26/2012 | AP-000140 | 00COSSP /IN: 112211E parcel id 178.36-3- | City of Saratoga Springs | Water bill | 42.00 |
| 1/26/2012 | AP-000140 | 00COSSP /IN: 112211F parcel id 178.36-3- | City of Saratoga Springs | Water bill | 42.00 |
| 12/6/2012 | MC-000037 | City of Saratoga Springs 000362 | City of Saratoga Springs | Water bill | 42.00 |
| | | | | | 1,454.95 |

Marketing / Advertising

| | | | | | |
|------------|-----------|--|----------------|---------------------|----------|
| 2/24/2012 | AP-000146 | 00ETODD /IN: 021712 Dec- Feb. rent | Elizabeth Todd | Monthly staging fee | 672.00 |
| 7/26/2012 | AP-000174 | 00ETODD /IN: 072412 furniture rental for | Elizabeth Todd | Monthly staging fee | 448.00 |
| 6/23/2012 | AP-000180 | 00ETODD /IN: 062012 July & Aug Furniture | Elizabeth Todd | Monthly staging fee | 448.00 |
| 5/10/2012 | MC-000030 | Elizabeth Todd 000312 | Elizabeth Todd | Monthly staging fee | 448.00 |
| 11/1/2012 | AP-000197 | 00TGNEW /IN: 102312 acct # 12461 | | | 4,049.60 |
| 11/15/2012 | AP-000201 | 00RREAL /IN: 110512 for sign at Jefferso | | | 500.00 |
| | | | | | 6,565.60 |

Insurance

| | | | | | |
|------------|-----------|---------------------------------------|---------------------------|--|-----------|
| 10/24/2012 | AP-000195 | 00JOIAL /IN: 102312 policy # PC 92271 | John Obstarczyk Insurance | | 2,294.92 |
| 11/15/2012 | AP-000201 | 00DMICO /IN: 111212 S13-35-694 | | | 9,043.91 |
| | | | | | 11,338.83 |

Heat and Electricity

| | | | | | |
|-----------|-----------|------------------------------------|---------------|----------|-------|
| 4/12/2012 | AP-000156 | 00NGRID /IN: 000032212 67809-73006 | National Grid | Electric | 52.13 |
|-----------|-----------|------------------------------------|---------------|----------|-------|

CDJT Development, LLC
 Detail Operating Expenses
 2012

| | | | | | |
|-----------|-----------|----------------------------------|---------------|----------|--------|
| 4/12/2012 | AP-000156 | 00NGRID /N: 00032212 68009-33006 | National Grid | Electric | 82.14 |
| 2/16/2012 | AP-000144 | 00NGRID /N: 0012312 60004-54004 | National Grid | Electric | 22.72 |
| 4/12/2012 | AP-000156 | 00NGRID /N: 0032212 92601-67001 | National Grid | Electric | 51.44 |
| 8/9/2012 | AP-000176 | 00NGRID /N: 0072412 68009-33006 | National Grid | Electric | 49.52 |
| 2/6/2012 | AP-000142 | 00NGRID /N: 012312 92601-67001 | National Grid | Electric | 74.78 |
| 2/6/2012 | AP-000142 | 00NGRID /N: 012312A 12207-45005 | National Grid | Electric | 116.10 |
| 2/6/2012 | AP-000142 | 00NGRID /N: 012312B 29009-12005 | National Grid | Electric | 93.22 |
| 2/6/2012 | AP-000142 | 00NGRID /N: 012312C 68009-33006 | National Grid | Electric | 99.29 |
| 2/6/2012 | AP-000142 | 00NGRID /N: 012312D 67609-73006 | National Grid | Electric | 74.68 |
| 2/6/2012 | AP-000142 | 00NGRID /N: 012312E 60401-66001 | National Grid | Electric | 127.03 |
| 3/9/2012 | AP-000148 | 00NGRID /N: 022212 60401-66001 | National Grid | Electric | 112.03 |
| 3/9/2012 | AP-000148 | 00NGRID /N: 022212A 29009-12005 | National Grid | Electric | 102.01 |
| 3/9/2012 | AP-000148 | 00NGRID /N: 022212B 12207-45005 | National Grid | Electric | 101.85 |
| 3/9/2012 | AP-000148 | 00NGRID /N: 022212C 68009-33006 | National Grid | Electric | 106.32 |
| 3/9/2012 | AP-000148 | 00NGRID /N: 022212D 67609-73006 | National Grid | Electric | 65.44 |
| 3/9/2012 | AP-000148 | 00NGRID /N: 022212E 92601-67001 | National Grid | Electric | 65.85 |
| 4/6/2012 | AP-000154 | 00NGRID /N: 032212 12207-45005 | National Grid | Electric | 74.83 |
| 4/6/2012 | AP-000154 | 00NGRID /N: 032212A 60401-66001 | National Grid | Electric | 96.30 |
| 4/6/2012 | AP-000154 | 00NGRID /N: 032212B 29009-12005 | National Grid | Electric | 94.95 |
| 5/4/2012 | AP-000160 | 00NGRID /N: 042312 67609-73006 | National Grid | Electric | 42.82 |
| 5/4/2012 | AP-000160 | 00NGRID /N: 042312A 68009-33006 | National Grid | Electric | 65.10 |
| 5/4/2012 | AP-000160 | 00NGRID /N: 042312B 92601-67001 | National Grid | Electric | 41.59 |
| 5/4/2012 | AP-000160 | 00NGRID /N: 042312C 60401-66001 | National Grid | Electric | 71.65 |
| 5/4/2012 | AP-000160 | 00NGRID /N: 042312D 12207-45005 | National Grid | Electric | 48.16 |
| 5/4/2012 | AP-000160 | 00NGRID /N: 042312E 29009-12005 | National Grid | Electric | 70.65 |
| 6/6/2012 | AP-000166 | 00NGRID /N: 052312 12207-45005 | National Grid | Electric | 36.77 |
| 6/6/2012 | AP-000166 | 00NGRID /N: 052312A 68009-33006 | National Grid | Electric | 52.17 |
| 6/6/2012 | AP-000166 | 00NGRID /N: 052312B 29009-12005 | National Grid | Electric | 55.68 |
| 6/6/2012 | AP-000166 | 00NGRID /N: 052312C 60401-66001 | National Grid | Electric | 50.75 |
| 6/6/2012 | AP-000166 | 00NGRID /N: 052312D 67609-73006 | National Grid | Electric | 42.14 |
| 6/6/2012 | AP-000166 | 00NGRID /N: 052312E 92601-67001 | National Grid | Electric | 41.57 |
| 7/5/2012 | AP-000170 | 00NGRID /N: 062212 92601-67001 | National Grid | Electric | 41.51 |
| 7/5/2012 | AP-000170 | 00NGRID /N: 062212A 60401-66001 | National Grid | Electric | 45.47 |
| 7/5/2012 | AP-000170 | 00NGRID /N: 062212B 12207-45005 | National Grid | Electric | 36.11 |
| 7/5/2012 | AP-000170 | 00NGRID /N: 062212C 29009-12005 | National Grid | Electric | 37.90 |
| 7/5/2012 | AP-000170 | 00NGRID /N: 062212D 67609-73006 | National Grid | Electric | 42.82 |
| 7/5/2012 | AP-000170 | 00NGRID /N: 062212E 68009-33006 | National Grid | Electric | 50.11 |
| 8/8/2012 | AP-000175 | 00NGRID /N: 072412 92601-67001 | National Grid | Electric | 41.81 |
| 8/8/2012 | AP-000175 | 00NGRID /N: 072412A 12207-45005 | National Grid | Electric | 36.31 |
| 8/8/2012 | AP-000175 | 00NGRID /N: 072412B 60401-66001 | National Grid | Electric | 58.67 |
| 8/8/2012 | AP-000175 | 00NGRID /N: 072412C 29009-12005 | National Grid | Electric | 38.59 |
| 8/8/2012 | AP-000175 | 00NGRID /N: 072412D 67609-73006 | National Grid | Electric | 42.53 |
| 9/13/2012 | AP-000186 | 00NGRID /N: 082212 92601-67001 | National Grid | Electric | 41.56 |
| 9/13/2012 | AP-000186 | 00NGRID /N: 082212A 67609-73006 | National Grid | Electric | 42.76 |
| 9/13/2012 | AP-000186 | 00NGRID /N: 082212B 60401-66001 | National Grid | Electric | 57.50 |
| 9/13/2012 | AP-000186 | 00NGRID /N: 082212C 68009-33006 | National Grid | Electric | 49.25 |
| 9/13/2012 | AP-000186 | 00NGRID /N: 082212D 29009-12005 | National Grid | Electric | 39.07 |
| 9/13/2012 | AP-000186 | 00NGRID /N: 082212E 12207-45005 | National Grid | Electric | 36.25 |
| 10/4/2012 | AP-000192 | 00NGRID /N: 092512 29009-12005 | National Grid | Electric | 42.48 |
| 10/4/2012 | AP-000192 | 00NGRID /N: 092512A 68009-33006 | National Grid | Electric | 61.72 |
| 10/4/2012 | AP-000192 | 00NGRID /N: 092512B 92601-67001 | National Grid | Electric | 56.51 |
| 10/4/2012 | AP-000192 | 00NGRID /N: 092512C 60401-66001 | National Grid | Electric | 62.44 |
| 10/4/2012 | AP-000192 | 00NGRID /N: 092512D 67609-73006 | National Grid | Electric | 56.30 |
| 10/4/2012 | AP-000192 | 00NGRID /N: 092512E 12207-45005 | National Grid | Electric | 65.00 |
| 11/1/2012 | AP-000197 | 00NGRID /N: 102312 68009-33006 | National Grid | Electric | 79.29 |
| 11/1/2012 | AP-000197 | 00NGRID /N: 102312A 29009-12005 | National Grid | Electric | 57.86 |
| 11/1/2012 | AP-000197 | 00NGRID /N: 102312B 92601-67001 | National Grid | Electric | 59.50 |
| 11/1/2012 | AP-000197 | 00NGRID /N: 102312C 12207-45005 | National Grid | Electric | 69.28 |
| 11/1/2012 | AP-000197 | 00NGRID /N: 102312D 67609-73006 | National Grid | Electric | 72.71 |
| 11/1/2012 | AP-000197 | 00NGRID /N: 102312E 60401-66001 | National Grid | Electric | 89.32 |
| 12/6/2012 | AP-000203 | 00NGRID /N: 112612 92601-67001 | National Grid | Electric | 89.58 |
| 12/6/2012 | AP-000203 | 00NGRID /N: 112612A 67609-73006 | National Grid | Electric | 67.81 |
| 12/6/2012 | AP-000203 | 00NGRID /N: 112612B 68009-33006 | National Grid | Electric | 113.95 |
| 12/6/2012 | AP-000203 | 00NGRID /N: 112612C 60401-66001 | National Grid | Electric | 119.18 |
| 12/6/2012 | AP-000203 | 00NGRID /N: 112612D 29009-12005 | National Grid | Electric | 61.17 |
| 12/6/2012 | AP-000203 | 00NGRID /N: 112612E 12207-45005 | National Grid | Electric | 79.42 |
| 1/5/2012 | AP-000136 | 00NGRID /N: 122211 60004-54004 | National Grid | Electric | 20.19 |
| 1/5/2012 | AP-000136 | 00NGRID /N: 122211A 92601 | National Grid | Electric | 41.71 |
| 1/5/2012 | AP-000136 | 00NGRID /N: 122211B 68009-33006 | National Grid | Electric | 45.21 |
| 1/5/2012 | AP-000136 | 00NGRID /N: 122211C 67609-73006 | National Grid | Electric | 86.12 |
| 1/5/2012 | AP-000136 | 00NGRID /N: 122211D 60401-66001 | National Grid | Electric | 115.40 |
| 1/5/2012 | AP-000136 | 00NGRID /N: 122211E 29009-12005 | National Grid | Electric | 36.73 |

CDJT Development, LLC
Detail Operating Expenses
2012

| | | | | | | |
|---------------------------------|-----------|---|-------------------------------|------------|-----------------|-------|
| 1/5/2012 | AP-000136 | 00NGRID /N: 122211F 12207-45005 | National Grid | Electric | 62.93 | |
| 3/5/2012 | CR-000069 | Doc: Dep 03/05/12 Nat'l Grid-overp | National Grid | Electric | | 14.90 |
| | | | | | <u>4,715.81</u> | |
| Professional Fees | | | | | | |
| 2/24/2012 | AP-000146 | 00PCEPC /N: 1436 | Paragon Civil engineering, PC | | 550.00 | |
| 2/6/2012 | AP-000142 | 00SALLC /N: 011212 for 124 Jefferson St | Survey Associates, LLC | | 425.00 | |
| 1/26/2012 | AP-000140 | 00SALLC /N: 012012 prepare zoning chang | Survey Associates, LLC | | 380.00 | |
| 3/22/2012 | AP-000150 | 00SALLC /N: 031312 | Survey Associates, LLC | | 255.00 | |
| 6/18/2012 | MC-000031 | Walsh & Walsh, LLP 000317 | Walsh & Walsh, LLP | Legal fees | 375.00 | |
| 7/12/2012 | AP-000172 | 00WWLLP /N: 20816 | Walsh & Walsh, LLP | Legal fees | 5,329.20 | |
| 10/18/2012 | AP-000194 | 00STULM /N: 404348 | | | 71.25 | |
| 10/18/2012 | AP-000194 | 00WWLLP /N: 21089 | | | 924.72 | |
| | | | | | <u>8,310.17</u> | |
| BANK SERVICE CHARGES | | | | | | |
| 1/10/2012 | JE-000028 | Doc: debit 01/10/12 Jan AJE - Fees | | | 45.86 | |
| 2/8/2012 | JE-000029 | Doc: debit 02/08/12 Feb AJE - Fee | | | 44.49 | |
| 3/31/2012 | JE-000030 | Doc: debit 03/31/12 Mar AJE - Fee | | | 44.50 | |
| 4/9/2012 | JE-000031 | Doc: debit 04/09/12 Apr AJE - Fees | | | 45.57 | |
| 5/8/2012 | JE-000032 | Doc: debit 05/08/12 May AJE - Fees | | | 42.63 | |
| 6/8/2012 | JE-000033 | Doc: debit 06/08/12 June AJE - Fees | | | 42.38 | |
| 7/10/2012 | JE-000034 | Doc: debit 07/10/12 July AJE - Fees | | | 41.23 | |
| 8/8/2012 | JE-000035 | Doc: debit 08/08/12 Aug AJE - Fees | | | 42.17 | |
| 9/11/2012 | JE-000036 | Doc: debit 09/11/12 Sep AJE - Fee | | | 43.73 | |
| 10/9/2012 | JE-000037 | Doc: debit 10/09/12 Oct AJE - Fees | | | 45.78 | |
| 11/8/2012 | JE-000038 | Doc: debit 11/08/12 Nov AJE - Bank | | | 48.93 | |
| 12/10/2012 | JE-000039 | Doc: debit 12/10/12 Dec AJE - Fee | | | 45.33 | |
| | | | | | <u>532.60</u> | |
| DUES, SUBS. & EDUCAT | | | | | | |
| 11/21/2012 | MC-000036 | Saratoga Builders Association 000361 | | | 175.00 | |

CDJt Development, LLC
 Detail Operating Expenses
 2013

Repairs and Maintenance

R&M-GENERAL

| | | | |
|------------|-----------|----------------------|--------|
| 10/11/2013 | AP-000257 | 00JELLC //IN: 101013 | 525.00 |
| | | YE AP AJE | 100.00 |

R&M-JANITORIAL

| | | | |
|------------|-----------|---|--------|
| 7/25/2013 | AP-000244 | 00DWARR //IN: 062613 cleaning of unit 6 | 300.00 |
| 11/14/2013 | AP-000268 | 00DWARR //IN: 111313 | 450.00 |
| 12/24/2013 | MC-000051 | Danielle Warrington 000437 | 600.00 |

R&M-LAWNCARE

| | | | |
|------------|-----------|---|----------|
| 10/18/2012 | AP-000194 | 00JELLC //IN: 101612 cut grass and monthl | 57.38 |
| 7/25/2013 | AP-000244 | 00JELLC //IN: 072213 home depo reciepts// | 1,655.18 |
| 12/24/2013 | MC-000050 | Danielle Warrington 000436 | 800.00 |

R&M-ROOF REPAIR

| | | | |
|--|--|-------------------------------|--------|
| | | YE AJE - RECLASS FROM 5080-00 | 150.00 |
|--|--|-------------------------------|--------|

R&M-SNOW REMOVAL

| | | | |
|------------|-----------|--------------------------------|----------|
| 1/10/2013 | MC-000039 | T & J Contracting 000371 | 1,500.00 |
| 3/15/2013 | MC-000040 | Jelco Construction, Inc 000385 | 60.00 |
| 12/24/2013 | MC-000052 | Danielle Warrington 000438 | 100.00 |
| | | YE AP AJE | 1,750.00 |

R&M-TRASH REMOVAL

| | | | |
|-----------|-----------|--------------------------------|--------|
| 3/15/2013 | MC-000040 | Jelco Construction, Inc 000385 | 125.00 |
|-----------|-----------|--------------------------------|--------|

8,172.56

Taxes & Licenses

| | | | |
|-----------|-----------|--|----------|
| 2/7/2013 | AP-000215 | 00COFIN //IN: 005123 178.36-3-21 | 2,707.80 |
| 9/27/2013 | AP-000253 | 00SSCSD //IN: 000918 178.36-3-21 | 4,710.40 |
| | | YE AJE - Prepaid Calcuation | 2,355.20 |
| 2/28/2013 | AP-000217 | 00NYSFF //IN: 022713 05-29-2009 | 25.00 |
| 6/6/2013 | AP-000232 | 00PLOT //IN: 052913 reimbursement for bi | 9.00 |

5,097.00

WATER/SEWER:main

| | | | |
|-----------|-----------|-----------------------------------|-------|
| 1/31/2013 | AP-000214 | 00COFIN //IN: 111912 178.36-3-21 | 47.00 |
| 1/31/2013 | AP-000214 | 00COFIN //IN: 111912A 178.36-3-21 | 47.00 |
| 1/31/2013 | AP-000214 | 00COFIN //IN: 111912B 178.36-3-21 | 47.00 |
| 1/31/2013 | AP-000214 | 00COFIN //IN: 111912C 178.36-3-21 | 47.00 |
| 1/31/2013 | AP-000214 | 00COFIN //IN: 111912D 178.36-3-21 | 47.00 |
| 1/31/2013 | AP-000214 | 00COFIN //IN: 111912E 178.36-3-21 | 75.89 |
| 1/31/2013 | AP-000214 | 00COFIN //IN: 112012 178.36-3-21 | 41.00 |
| 4/26/2013 | AP-000228 | 00COFIN //IN: 022113 178.36-3-21 | 50.00 |
| 4/26/2013 | AP-000228 | 00COFIN //IN: 022113A 178.36-3-21 | 41.00 |
| 4/26/2013 | AP-000228 | 00COFIN //IN: 022113B 178.36-3-21 | 50.00 |
| 4/26/2013 | AP-000228 | 00COFIN //IN: 022113C 178.36-3-21 | 50.00 |
| 4/26/2013 | AP-000228 | 00COFIN //IN: 022113D 178.36-3-21 | 56.61 |
| 4/26/2013 | AP-000228 | 00COFIN //IN: 022113E 178.36-3-21 | 50.00 |
| 4/26/2013 | AP-000228 | 00COFIN //IN: 022113F 178.36-3-21 | 53.31 |
| 7/25/2013 | AP-000244 | 00COFIN //IN: 051613 178.36-3-21 | 50.00 |
| 7/25/2013 | AP-000244 | 00COFIN //IN: 051613A 178.36-3-21 | 50.00 |

CDJt Development, LLC
Detail Operating Expenses
2013

| | | | | | |
|--------------------------------|------------|-----------|-----------------------------------|-----------------|----------|
| | 7/25/2013 | AP-000244 | 00COFIN /IN: 051613B 178.36-3-21 | 53.31 | |
| | 7/25/2013 | AP-000244 | 00COFIN /IN: 051613C 178.36-3-21 | 50.00 | |
| | 7/25/2013 | AP-000244 | 00COFIN /IN: 051613D 178.36-3-21 | 76.44 | |
| | 7/25/2013 | AP-000244 | 00COFIN /IN: 051613E 178.36-3-21 | 50.00 | |
| | 7/25/2013 | AP-000244 | 00COFIN /IN: 051613F 178.36-3-21 | 41.00 | |
| | 8/2/2013 | AP-000246 | 00COFIN /IN: 051513 178.43-1-38 | 50.00 | |
| | 10/31/2013 | AP-000265 | 00COFIN /IN: 17836321-1 50247C | 50.00 | |
| | 10/31/2013 | AP-000266 | 00COFIN /IN: 17836321 050247 | 41.00 | |
| | 10/31/2013 | AP-000266 | 00COFIN /IN: 17836321A 050247A | 53.31 | |
| | 10/31/2013 | AP-000266 | 00COFIN /IN: 17836321B 050247B | 79.75 | |
| | 10/31/2013 | AP-000266 | 00COFIN /IN: 17836321C 050247D | 50.00 | |
| | 10/31/2013 | AP-000266 | 00COFIN /IN: 17836321D 050247E | 50.00 | |
| | 10/31/2013 | AP-000266 | 00COFIN /IN: 17836321E 050247F | 63.22 | |
| | 11/8/2013 | CR-000118 | Doc: Dep 11/08/13 WR Calhoun-wate | | 42.83 |
| | 11/8/2013 | CR-000118 | Doc: Dep 11/08/13 D.Warrington-wa | | 79.75 |
| | | | YE AP AJE | 260.84 | |
| | | | | <u>1,649.10</u> | |
| ADVERTISING | | | | | |
| | 11/14/2013 | AP-000268 | 00TOGALIV /IN: 2013-1-15 | 500.00 | |
| | 12/12/2013 | AP-000274 | 00CTOUH /IN: 120613 | 750.00 | |
| | | | | <u>1,250.00</u> | |
| INSURANCE | | | | | |
| | 1/1/2013 | | Reversal: prior prepaid | 7,159.76 | |
| | 11/14/2013 | AP-000268 | 00DMICO /IN: C119778 S14-47-109 | 9,392.63 | |
| | 11/27/2013 | AP-000270 | 00DMICO /IN: 112213 S14-47-109 | 330.00 | |
| | 11/27/2013 | AP-000270 | 00DMICO /IN: 112213A S13-35-694 | 75.00 | |
| | | | YE AJE - PREPAID INSURANCE | | 8,609.91 |
| | | | | <u>8,347.48</u> | |
| ELECTRIC & GAS:main | | | | | |
| | | AP-000215 | 00NGRID /IN: 012213 12207-45005 | | |
| | 2/7/2013 | AP-000215 | 00NGRID /IN: 012213B 92601-67001 | 119.09 | |
| | 2/7/2013 | AP-000215 | 00NGRID /IN: 012213C 29009-12005 | 155.31 | |
| | 2/7/2013 | AP-000215 | 00NGRID /IN: 012213D 67609-73006 | 110.27 | |
| | 2/7/2013 | AP-000215 | 00NGRID /IN: 012213E 60401-66001 | 90.75 | |
| | 2/7/2013 | AP-000215 | 00NGRID /IN: 012213F 68009-33006 | 173.34 | |
| | 2/7/2013 | AP-000220 | 00NGRID /IN: 022513 92601-67001 | 123.47 | |
| | 3/5/2013 | AP-000220 | 00NGRID /IN: 022513A 68009-3306 | 146.82 | |
| | 3/5/2013 | AP-000220 | 00NGRID /IN: 022513B 12207-45005 | 150.68 | |
| | 3/5/2013 | AP-000220 | 00NGRID /IN: 022513C 60401-66001 | 135.50 | |
| | 3/5/2013 | AP-000220 | 00NGRID /IN: 022513D 29009-12005 | 170.15 | |
| | 3/5/2013 | AP-000220 | 00NGRID /IN: 022513E 67609-73006 | 164.38 | |
| | 3/5/2013 | AP-000226 | 00NGRID /IN: 032113 12207-45005 | 165.70 | |
| | 4/9/2013 | AP-000226 | 00NGRID /IN: 032113A 29009-12005 | 88.43 | |
| | 4/9/2013 | AP-000226 | 00NGRID /IN: 032113B 60401-66001 | 112.01 | |
| | 4/9/2013 | AP-000226 | 00NGRID /IN: 032113C 67609-73006 | 99.94 | |
| | 4/9/2013 | AP-000226 | 00NGRID /IN: 032113D 92601-67001 | 89.49 | |
| | 4/9/2013 | AP-000226 | 00NGRID /IN: 032113E 68009-33006 | 54.95 | |

CDJt Development, LLC
 Detail Operating Expenses
 2013

| | | | |
|------------|-----------|-----------------------------------|----------|
| 4/9/2013 | AP-000230 | 00NGRID /IN: 042213 12207-45005 | 89.66 |
| 5/20/2013 | AP-000230 | 00NGRID /IN: 042213A 68009-33006 | 102.77 |
| 5/20/2013 | AP-000230 | 00NGRID /IN: 042213B 60401-66001 | 87.62 |
| 5/20/2013 | AP-000230 | 00NGRID /IN: 042213C 92601-67001 | 90.32 |
| 5/20/2013 | AP-000230 | 00NGRID /IN: 042213D 29009-12005 | 58.04 |
| 5/20/2013 | AP-000230 | 00NGRID /IN: 042213E 67609-73006 | 114.94 |
| 5/20/2013 | AP-000232 | 00NGRID /IN: 052313 68009-33006 | 100.06 |
| 6/6/2013 | AP-000232 | 00NGRID /IN: 052313A 12207-45005 | 66.58 |
| 6/6/2013 | AP-000232 | 00NGRID /IN: 052313B 29009-12005 | 56.30 |
| 6/6/2013 | AP-000232 | 00NGRID /IN: 052313C 67609-73006 | 105.12 |
| 6/6/2013 | AP-000232 | 00NGRID /IN: 052313D 60401-66001 | 78.03 |
| 6/6/2013 | AP-000234 | 00NGRID /IN: 0052313 92601-67001 | 54.46 |
| 6/13/2013 | AP-000238 | 00NGRID /IN: 062513 68009-33006 | 49.68 |
| 7/5/2013 | AP-000238 | 00NGRID /IN: 062513A 92601-67001 | 68.99 |
| 7/5/2013 | AP-000238 | 00NGRID /IN: 062513B 12207-45005 | 61.92 |
| 7/5/2013 | AP-000238 | 00NGRID /IN: 062513C 67609-73006 | 57.88 |
| 7/5/2013 | AP-000238 | 00NGRID /IN: 062513D 60401-66001 | 76.95 |
| 7/5/2013 | AP-000238 | 00NGRID /IN: 062513E 29009-12005 | 50.19 |
| 7/5/2013 | AP-000240 | 00NGRID /IN: 062913 92601-67001 | 106.51 |
| 7/11/2013 | AP-000248 | 00NGRID /IN: 072413 29009-12005 | 69.53 |
| 8/8/2013 | AP-000248 | 00NGRID /IN: 072413A 60401-66001 | 125.39 |
| 8/8/2013 | AP-000248 | 00NGRID /IN: 072413B 12207-45005 | 52.96 |
| 8/8/2013 | AP-000248 | 00NGRID /IN: 072413C 67609-73006 | 48.21 |
| 8/8/2013 | AP-000248 | 00NGRID /IN: 072413D 68009-33006 | 51.10 |
| 8/8/2013 | AP-000249 | 00NGRID /IN: 0072413A 60401-66001 | 57.83 |
| 8/12/2013 | AP-000249 | 00NGRID /IN: 0072413B 12207-45005 | 52.96 |
| 8/12/2013 | AP-000249 | 00NGRID /IN: 0072413C 67609-73006 | 48.21 |
| 8/12/2013 | AP-000249 | 00NGRID /IN: 0072413D 68009-33006 | 51.10 |
| 8/12/2013 | MC-000042 | National Grid 000409 | 57.83 |
| 8/12/2013 | AP-000252 | 00NGRID /IN: 082313 60401-66001 | 335.49 |
| 9/13/2013 | AP-000252 | 00NGRID /IN: 082613 67609-73006 | 48.11 |
| 9/13/2013 | AP-000252 | 00NGRID /IN: 082613A 12207-45005 | 45.60 |
| 9/13/2013 | AP-000252 | 00NGRID /IN: 082613B 29009-12005 | 47.91 |
| 9/13/2013 | AP-000252 | 00NGRID /IN: 082613C 68009-33006 | 95.93 |
| 9/13/2013 | AP-000255 | 00NGRID /IN: 092413 60401-66001 | 53.69 |
| 10/3/2013 | AP-000255 | 00NGRID /IN: 092413A 68009-33006 | 58.12 |
| 10/3/2013 | AP-000255 | 00NGRID /IN: 092413B 67609-73006 | 53.62 |
| 10/3/2013 | AP-000257 | 00NGRID /IN: 092413D 60401-66001 | 51.08 |
| 10/11/2013 | AP-000265 | 00NGRID /IN: 102213 68009-33006 | 58.12 |
| 10/31/2013 | AP-000265 | 00NGRID /IN: 102213A 12207-45005 | 58.59 |
| 10/31/2013 | AP-000265 | 00NGRID /IN: 102213B 67609-73006 | 53.44 |
| 10/31/2013 | AP-000272 | 00NGRID /IN: 112013 68009-33006 | 49.99 |
| 12/5/2013 | AP-000272 | 00NGRID /IN: 112013A 67609-73006 | 70.03 |
| 12/5/2013 | AP-000272 | 00NGRID /IN: 112013B 12207-45005 | 70.33 |
| 12/5/2013 | | YE AP AJE | 106.64 |
| | | | 195.25 |
| | | | 5,022.38 |

CDJt Development, LLC
 Detail Operating Expenses
 2013

PROFESSIONAL FEES

| | | |
|------------|-------------------------------|----------|
| 12/5/2013 | AP-000; 00WWLLP /IN: 22880 | 1,209.50 |
| | YE AP AJE | 345.50 |
| 12/31/2013 | To record year end MGMT fees. | 807.30 |
| | | 2,362.30 |

BANK SERVICE CHARGES

| | | | |
|-----------|-----------|-------------------------------------|--------|
| 2/8/2013 | JE-000041 | Doc: debit 02/08/13 Feb AJE - Fees | 46.26 |
| 3/8/2013 | JE-000042 | Doc: debit 03/08/13 Mar AJE - Fees | 45.17 |
| 4/8/2013 | JE-000043 | Doc: debit 04/08/13 Apr AJE - Fee | 49.77 |
| 5/8/2013 | JE-000044 | Doc: debit 05/08/13 May AJE - Fees | 43.66 |
| 6/10/2013 | JE-000045 | Doc: debit 06/10/13 Jun AJE - Fees | 45.59 |
| 7/9/2013 | JE-000046 | Doc: debit 07/09/13 July AJE - Fees | 44.22 |
| 8/8/2013 | JE-000047 | Doc: debit 08/08/13 Aug AJE - Fees | 46.43 |
| 9/10/2013 | JE-000051 | Doc: debit 09/10/13 Sep AJE - Fees | 44.15 |
| 10/8/2013 | JE-000052 | Doc: debit 10/08/13 Oct AJE - Fees | 43.78 |
| 11/8/2013 | JE-000053 | Doc: debit 11/08/13 Nov AJE - Fees | 44.29 |
| 12/9/2013 | JE-000054 | Doc: debit 12/09/13 Dec AJE - Fees | 47.86 |
| | | | 501.18 |

DUES, SUBS. & EDUCAT

| | | | |
|------------|-----------|------------------|--------|
| 11/14/2013 | AP-000268 | 00SBASS /IN: 980 | 195.00 |
|------------|-----------|------------------|--------|

CDJT Development, LLC
 Detail Operating Expenses
 2014

Repairs and Maintenance
 R&M-GENERAL

| | | | | |
|------------|-----------|---|----------|--------|
| 1/1/2014 | JE-000002 | Reversal: YE AJE 9 | | 100.00 |
| 1/9/2014 | AP-000280 | 00DWARR /IN: 010714A | 100.00 | |
| 3/20/2014 | AP-000296 | 00HENOS /IN: 031214 | 75.00 | |
| 4/4/2014 | AP-000298 | 00HENOS /IN: 032514 | 50.00 | |
| 4/4/2014 | AP-000298 | 00HENOS /IN: 032614 | 150.00 | |
| 5/29/2014 | AP-000307 | 00DWARR /IN: 052014 | 300.00 | |
| 5/29/2014 | AP-000307 | 00DWARR /IN: 052714 | 40.00 | |
| 6/12/2014 | AP-000311 | 00DWARR /IN: 061014 | 1,050.00 | |
| 6/25/2014 | AP-000313 | 00DWARR /IN: 062414 | 100.00 | |
| 6/25/2014 | AP-000313 | 00DWARR /IN: 062414 | 60.00 | |
| 6/25/2014 | AP-000313 | 00DWARR /IN: 062414 | 120.00 | |
| 7/17/2014 | AP-000317 | 00DWARR /IN: 071514 | 600.00 | |
| 7/17/2014 | AP-000317 | 00DWARR /IN: 071514 | 50.00 | |
| 9/8/2014 | AP-000329 | 00A1PWSER /IN: 070914 | 1,037.00 | |
| 9/25/2014 | AP-000335 | 00DWARR /IN: 092314 | 790.00 | |
| 9/25/2014 | AP-000335 | 00DWARR /IN: 092314A | 1,492.00 | |
| 10/16/2014 | AP-000339 | 00PGLT /IN: 101414 Danielle called in f | 232.91 | |
| 10/23/2014 | AP-000341 | 00BOYDRA /IN: 90955 | 152.48 | |
| 10/31/2014 | MC-000055 | Lippus Electrical 000491 | 425.00 | |
| 11/20/2014 | AP-000345 | 00CLCIN /IN: 1411291398 Condo Apt 5 | 165.67 | |
| 11/21/2014 | MC-000057 | Mangino Custom Finishes 000496 | 725.00 | |
| 11/21/2014 | MC-000057 | Mangino Custom Finishes 000496 | 1,100.00 | |
| 11/21/2014 | MC-000057 | Mangino Custom Finishes 000496 | 282.60 | |
| 11/26/2014 | AP-000347 | 00MANGINO /IN: 1108 | 150.00 | |
| 11/26/2014 | AP-000347 | 00MANGINO /IN: 1118 | 150.00 | |
| 12/4/2014 | AP-000349 | 00CLCIN /IN: 1411017611 8163 | 1,075.57 | |
| 12/4/2014 | AP-000349 | 00MANGINO /IN: 112814 | 550.00 | |
| 12/4/2014 | AP-000349 | 00MANGINO /IN: 120214 | 100.00 | |
| 12/12/2014 | AP-000351 | 00CLCIN /IN: 1412039569 | 12.60 | |
| 12/12/2014 | AP-000351 | 00HDEPO /IN: 5971372 | 224.49 | |
| 12/12/2014 | AP-000351 | 00MANGINO /IN: 120814 | 100.00 | |
| 12/19/2014 | AP-000355 | 00DWARR /IN: 121614 | 325.00 | |
| 8/14/2014 | AP-000325 | 00DWARR /IN: 080614 | 300.00 | |

R&M-HVAC

| | | | | |
|------------|-----------|--------------------|--------|--|
| 7/31/2014 | AP-000321 | 00BMSYS /IN: 41405 | 376.11 | |
| 12/18/2014 | AP-000353 | 00BMSYS /IN: 42583 | 211.86 | |

R&M-JANITORIAL

| | | | | |
|-----------|-----------|---------------------|--------|--|
| 12/4/2014 | AP-000349 | 00DWARR /IN: 120214 | 150.00 | |
|-----------|-----------|---------------------|--------|--|

R&M-LAWNCARE

| | | | | |
|-----------|-----------|----------------------|----------|--|
| 4/10/2014 | AP-000301 | 00DWARR /IN: 040814 | 600.00 | |
| 5/29/2014 | AP-000307 | 00DWARR /IN: 052014 | 1,229.00 | |
| 5/29/2014 | AP-000307 | 00DWARR /IN: 052714 | 50.00 | |
| 5/29/2014 | AP-000307 | 00DWARR /IN: 052714A | 195.00 | |

CDJT Development, LLC
Detail Operating Expenses
2014

| | | | | |
|-----------------------------|-----------|-----------------------------------|------------------|----------|
| 6/25/2014 | AP-000313 | 00DWARR /IN: 062414 | 710.00 | |
| 6/25/2014 | AP-000313 | 00SAMOW /IN: 062514 | 96.30 | |
| 7/17/2014 | AP-000317 | 00DWARR /IN: 071514 | 400.00 | |
| 8/14/2014 | AP-000325 | 00SAMOW /IN: 1546 | 615.25 | |
| 9/18/2014 | AP-000331 | 00SAMOW /IN: 1554 | 288.90 | |
| 10/23/2014 | AP-000341 | 00SAMOW /IN: 1559 | 192.60 | |
| 12/12/2014 | AP-000351 | 00SAMOW /IN: 1595 | 240.75 | |
| R&M-ROOF REPAIR | | | | |
| 11/26/2014 | AP-000347 | 00MANGINO /IN: 1120 | 250.00 | |
| R&M-SNOW REMOVAL | | | | |
| 1/1/2014 | JE-000002 | Reversal: YE AJE 9 | | 1,750.00 |
| 1/6/2014 | MC-000053 | T & J Contracting 000440 | 1,500.00 | |
| 1/9/2014 | AP-000280 | 00DWARR /IN: 010714 | 250.00 | |
| 3/12/2014 | AP-000294 | 00DWARR /IN: 031114 | 2,265.00 | |
| 12/4/2014 | AP-000349 | 00DWARR /IN: 120214 | 100.00 | |
| 12/12/2014 | AP-000351 | 00CLCIN /IN: 1412049692 | 52.99 | |
| 12/12/2014 | AP-000351 | 00MANGINO /IN: 120914 | 300.00 | |
| 12/18/2014 | AP-000353 | 00MANGINO /IN: 121614 | 200.00 | |
| | | YE AP AJE | 66.23 | |
| | | | <u>20,575.31</u> | |
| Taxes & Licenses | | | | |
| 1/1/2014 | JE-000002 | Reversal: YE AJE 3 | 2,355.20 | |
| 2/13/2014 | AP-000286 | 00COFIN /IN: 005143 005143 | 2,661.26 | |
| 9/23/2014 | AP-000333 | 00SSCSD /IN: 000914 | 7,862.47 | |
| | | YE AJE - Prepaid Calculation | | 3,931.24 |
| 2/27/2014 | AP-000290 | 00NYSFF /IN: 022414 27-0319114 | 25.00 | |
| 12/4/2014 | AP-000349 | 00DWARR /IN: 120214 | 125.00 | |
| | | | <u>9,097.69</u> | |
| WATER/SEWER | | | | |
| 1/1/2014 | JE-000002 | Reversal: YE AJE 9 | | 260.84 |
| 1/30/2014 | AP-000284 | 00COFIN /IN: 012914 050247D | 50.00 | |
| 1/30/2014 | AP-000284 | 00COFIN /IN: 012914A 050247A | 66.53 | |
| 1/30/2014 | AP-000284 | 00COFIN /IN: 012914B 050247 | 41.00 | |
| 1/30/2014 | AP-000284 | 00COFIN /IN: 012914C 050247E | 50.00 | |
| 1/30/2014 | AP-000284 | 00COFIN /IN: 178.36-3-2 050247C | 53.31 | |
| 3/14/2014 | CR-000124 | Doc: Dep 03/14/14 W.Monks-water-c | | 29.61 |
| 4/24/2014 | AP-000303 | 00COFIN /IN: 042314 050247 | 41.00 | |
| 4/24/2014 | AP-000303 | 00COFIN /IN: 042314A 050247E | 54.00 | |
| 4/24/2014 | AP-000303 | 00COFIN /IN: 042314B 050247A | 84.65 | |
| 4/24/2014 | AP-000303 | 00COFIN /IN: 042314C 050247D | 57.41 | |
| 7/23/2014 | AP-000319 | 00COFIN /IN: 072214 178.36-3-21 | 58.00 | |
| 7/23/2014 | AP-000319 | 00COFIN /IN: 072214A 178.36-3-21 | 58.00 | |
| 7/23/2014 | AP-000319 | 00COFIN /IN: 072214B 050247A | 81.84 | |

CDJT Development, LLC
Detail Operating Expenses
2014

| | | | | | |
|---------------------------|------------|-----------|----------------------------------|-----------------|----------|
| | 8/7/2014 | AP-000323 | 00COFIN /IN: 080614 050247F | 76.14 | |
| | 8/7/2014 | AP-000323 | 00COFIN /IN: 080614A 050247C | 115.24 | |
| | 8/7/2014 | AP-000323 | 00COFIN /IN: 080614B 050247B | 181.78 | |
| | 10/23/2014 | AP-000341 | 00COFIN /IN: 102214 050247F | 75.03 | |
| | 10/23/2014 | AP-000341 | 00COFIN /IN: 102214A 050247C | 58.00 | |
| | 10/23/2014 | AP-000341 | 00COFIN /IN: 102214B 050247D | 58.00 | |
| | 10/23/2014 | AP-000341 | 00COFIN /IN: 102214C 050247E | 58.00 | |
| | 10/23/2014 | AP-000341 | 00COFIN /IN: 102214D 050247A | 112.48 | |
| | | | YE AP AJE | 358.11 | |
| | | | | <u>1,498.07</u> | |
| ADVERTISING | | | | | |
| | 1/30/2014 | AP-000284 | 00SLCHO /IN: 621 | 750.00 | |
| | 7/10/2014 | AP-000315 | 00SLCHO /IN: 736 | 750.00 | |
| | | | | <u>1,500.00</u> | |
| INSURANCE | | | | | |
| | 1/1/2014 | JE-000002 | Reversal: YE AJE 6 | 8,609.91 | |
| | 11/26/2014 | AP-000347 | 00DMICO /IN: 111014 556500 | 10,095.74 | |
| | | | YE AJE - PREPAID INSURANCE | | 9,254.43 |
| | | | | <u>9,451.22</u> | |
| ELECTRIC & GAS | | | | | |
| | 1/1/2014 | JE-000002 | Reversal: YE AJE 9 | | 195.25 |
| | 1/9/2014 | AP-000280 | 00NGRID /IN: 122313 67609-73006 | 103.36 | |
| | 1/9/2014 | AP-000280 | 00NGRID /IN: 122313A 68009-33006 | 91.89 | |
| | 2/13/2014 | AP-000286 | 00NGRID /IN: 012314 68009-33006 | 106.49 | |
| | 2/20/2014 | AP-000288 | 00NGRID /IN: 012314A 12207-45005 | 145.13 | |
| | 2/20/2014 | AP-000288 | 00NGRID /IN: 12314 67609-73006 | 149.80 | |
| | 3/7/2014 | AP-000292 | 00NGRID /IN: 022414 67609-73006 | 132.73 | |
| | 3/7/2014 | AP-000292 | 00NGRID /IN: 022414A 68009-33006 | 106.79 | |
| | 3/7/2014 | AP-000292 | 00NGRID /IN: 022414B 12207-45005 | 111.63 | |
| | 4/10/2014 | AP-000301 | 00NGRID /IN: 032414 68009-33006 | 110.73 | |
| | 4/10/2014 | AP-000301 | 00NGRID /IN: 032414A 12207-45005 | 108.76 | |
| | 4/10/2014 | AP-000301 | 00NGRID /IN: 032414B 67609-73006 | 126.12 | |
| | 5/8/2014 | AP-000305 | 00NGRID /IN: 042314 12207-45005 | 61.87 | |
| | 5/8/2014 | AP-000305 | 00NGRID /IN: 042314A 67609-73006 | 70.60 | |
| | 5/8/2014 | AP-000305 | 00NGRID /IN: 042314B 68009-33006 | 92.39 | |
| | 6/5/2014 | AP-000309 | 00NGRID /IN: 052214 12207-45005 | 49.98 | |
| | 6/5/2014 | AP-000309 | 00NGRID /IN: 052214A 67609-73006 | 51.45 | |
| | 6/5/2014 | AP-000309 | 00NGRID /IN: 052214B 68009-33006 | 75.91 | |
| | 7/10/2014 | AP-000315 | 00NGRID /IN: 062414 68009-33006 | 52.49 | |
| | 7/10/2014 | AP-000315 | 00NGRID /IN: 062414A 67609-73006 | 54.11 | |
| | 7/10/2014 | AP-000315 | 00NGRID /IN: 062414B 12207-45005 | 70.51 | |
| | 8/7/2014 | AP-000323 | 00NGRID /IN: 072314 67609-73006 | 49.93 | |
| | 8/7/2014 | AP-000323 | 00NGRID /IN: 072314A 68009-33006 | 50.44 | |
| | 8/7/2014 | AP-000323 | 00NGRID /IN: 072314B 12207-45005 | 78.20 | |

CDJT Development, LLC
 Detail Operating Expenses
 2014

| | | | |
|------------|-----------|----------------------------------|-----------------|
| 9/4/2014 | AP-000327 | 00NGRID /IN: 082014 68009-33006 | 54.44 |
| 9/4/2014 | AP-000327 | 00NGRID /IN: 082114 12207-45005 | 78.98 |
| 9/4/2014 | AP-000327 | 00NGRID /IN: 082114A 67609-73006 | 50.30 |
| 10/2/2014 | AP-000337 | 00NGRID /IN: 092214 12207-45005 | 79.88 |
| 10/2/2014 | AP-000337 | 00NGRID /IN: 092214A 68009-33006 | 49.38 |
| 10/2/2014 | AP-000337 | 00NGRID /IN: 092214B 67609-73006 | 47.85 |
| 10/23/2014 | AP-000341 | 00NGRID /IN: 100614 12207-45005 | 43.22 |
| 11/6/2014 | AP-000343 | 00NGRID /IN: 102314 68009-33006 | 51.87 |
| 11/6/2014 | AP-000343 | 00NGRID /IN: 102314A 67609-73006 | 49.89 |
| 12/4/2014 | AP-000349 | 00NGRID /IN: 112414 68009-33006 | 73.12 |
| 12/4/2014 | AP-000349 | 00NGRID /IN: 112414A 67609-73006 | 76.63 |
| 12/12/2014 | AP-000351 | 00NGRID /IN: 120214 68009-33006 | 21.71 |
| | | YE AP AJE | 87.13 |
| | | | <u>2,620.46</u> |

PROFESSIONAL FEES

| | | | |
|------------|-----------|---------------------------------|-----------------|
| 1/1/2014 | JE-000002 | Reversal: YE AJE 9 | 345.50 |
| 1/13/2014 | AP-000282 | 00WWLLP /IN: 23017 | 345.50 |
| 3/7/2014 | AP-000292 | 00WWLLP /IN: 23236 | 177.00 |
| 4/10/2014 | AP-000301 | 00WWLLP /IN: 23357 | 88.50 |
| 7/10/2014 | AP-000315 | 00WWLLP /IN: 23674 | 683.00 |
| 9/18/2014 | AP-000331 | 00BONAGR /IN: BN67365 CDJ002001 | 1,190.00 |
| 12/4/2014 | AP-000349 | 00WWLLP /IN: 24111 | 213.50 |
| 12/31/2014 | YE AJE | To record year end MGMT fees. | 2,377.20 |
| | | | <u>4,729.20</u> |

BANK SERVICE CHARGES

| | | | |
|------------|-----------|-------------------------------------|---------------|
| 1/9/2014 | JE-000055 | Doc: debit 01/09/14 Jan AJE - Fee | 45.24 |
| 2/10/2014 | JE-000056 | Doc: debit 02/10/14 Feb AJE - Fees | 46.82 |
| 3/10/2014 | JE-000057 | Doc: debit 03/10/14 Mar AJE- Fees | 46.91 |
| 4/8/2014 | JE-000058 | Doc: debit 04/08/14 Apr AJE - Fees | 45.25 |
| 5/8/2014 | JE-000059 | Doc: debit 05/08/14 May AJE - Fees | 44.98 |
| 6/10/2014 | JE-000060 | Doc: debit 06/10/14 June AJE - Fees | 46.52 |
| 7/9/2014 | JE-000061 | Doc: debit 07/09/14 July AJE - Fees | 46.37 |
| 8/8/2014 | JE-000062 | Doc: debit 08/08/14 Aug AJE - Fee | 45.71 |
| 9/9/2014 | JE-000063 | Doc: debit 09/09/14 Sep AJE - BSC | 45.95 |
| 10/8/2014 | JE-000064 | Doc: debit 10/08/14 Oct AJE - Fees | 48.70 |
| 11/10/2014 | JE-000065 | Doc: debit 11/10/14 Nov AJE - Fee | 45.50 |
| 12/8/2014 | JE-000066 | Doc: debit 12/08/14 Dec AJE - Fees | 47.66 |
| | | | <u>555.61</u> |
| 8/14/2014 | AP-000325 | 00JELLC /IN: 072214 | 675.00 |

CDJT Development, LLC
Detail Operating Expenses
2015

Repairs and Maintenance

R&M-GENERAL

| | | |
|----------------------|--------------------------------|----------|
| 1/29/2015 AP-000359 | 00MANGINO /IN: 011615 | 150.00 |
| 4/1/2015 AP-000371 | 00CLCIN /IN: 1503259719 124 JE | 218.32 |
| 4/1/2015 AP-000371 | 00MANGINO /IN: 11081175 #6 FUR | 175.00 |
| 4/1/2015 AP-000371 | 00MANGINO /IN: 11081184 SMOKE | 200.00 |
| 4/9/2015 AP-000373 | 00AODCO /IN: 43121 124 Jeffers | 140.40 |
| 4/29/2015 AP-000375 | 00AODCO /IN: 43247 124 Jeffers | 140.40 |
| 5/21/2015 MC-000060 | David Girvin 000535 | 5,000.00 |
| 5/27/2015 AP-000379 | 00DGIRVIN /IN: 052115A Electri | 4,361.42 |
| 5/27/2015 AP-000379 | 00MONEVE /IN: 2582 Gas Leak | 136.43 |
| 6/11/2015 AP-000383 | 00CLCIN /IN: 1506173534 124 Je | 182.70 |
| 6/11/2015 AP-000383 | 00CLCIN /IN: 1506180333 124 Je | 152.96 |
| 6/11/2015 AP-000383 | 00MANGINO /IN: 1189 124 Jeffer | 600.00 |
| 7/6/2015 MC-000061 | Mangino Custom Finishes 000542 | 475.00 |
| 7/7/2015 MC-000062 | Curtis Lumber Co Inc 000543 | 139.80 |
| 7/15/2015 MC-000002 | David Girvin 000546 | 6,000.00 |
| 7/28/2015 AP-000002 | 00CLCIN /IN: 1506270909 APT 5 | 139.80 |
| 7/28/2015 AP-000002 | 00MANGINO /IN: 11081206 | 1,200.00 |
| 8/6/2015 AP-000004 | 00CLCIN /IN: 1507079163 124 Je | 132.68 |
| 8/6/2015 AP-000004 | 00MANGINO /IN: 1208 124 Jeffer | 575.00 |
| 9/2/2015 AP-000011 | 00DGIRVIN /IN: 071515A Balance | 6,372.59 |
| 10/15/2015 AP-000019 | 00CLCIN /IN: 1510-03819 | 161.13 |
| 10/22/2015 AP-000021 | 00MANGINO /IN: 1226 | 800.00 |
| 11/20/2015 MC-000005 | Mangino Custom Finishes 000572 | 1,680.00 |
| 12/10/2015 AP-000031 | 00MANGINO /IN: 12715 | 1,200.00 |
| 12/30/2015 AP-000033 | 00CLCIN /IN: 1512-25619 | 65.64 |

R&M-JANITORIAL

| | | |
|--------------------|---------------------|--------|
| 1/9/2015 AP-000357 | 00DWARR /IN: 122214 | 325.00 |
|--------------------|---------------------|--------|

R&M-LAWNCARE

| | | |
|----------------------|--------------------------------|----------|
| 6/8/2015 AP-000381 | 00SAMOW /IN: 1619 1619 | 1,102.10 |
| 8/24/2015 AP-000006 | 00MANGINO /IN: 082015 124 Jeff | 3,200.00 |
| 8/28/2015 AP-000008 | 00SAMOW /IN: 1627 Wkly Mowing | 658.05 |
| 8/28/2015 AP-000008 | 00SAMOW /IN: 1631 Wkly Mowing | 577.80 |
| 10/22/2015 AP-000021 | 00SAMOW /IN: 1643 | 385.20 |
| 12/2/2015 AP-000029 | 00SAMOW /IN: 1648 | 267.50 |

R&M-SNOW REMOVAL

| | | |
|---------------------|--------------------------------|----------|
| 1/9/2015 AP-000357 | 00CLCIN /IN: 1412093688 | 66.23 |
| 1/9/2015 AP-000357 | 00MANGINO /IN: 010514 | 325.00 |
| 1/29/2015 AP-000359 | 00MANGINO /IN: 011615 | 475.00 |
| 1/29/2015 AP-000359 | 00MANGINO /IN: 012615 | 475.00 |
| 2/5/2015 AP-000361 | 00MANGINO /IN: 020215 | 450.00 |
| 2/12/2015 AP-000363 | 00MANGINO /IN: 020915 | 825.00 |
| 2/13/2015 MC-000059 | Mangino Custom Finishes 000523 | 500.00 |
| 2/19/2015 AP-000365 | 00MANGINO /IN: 021615 | 2,450.00 |

CDJT Development, LLC
 Detail Operating Expenses
 2015

| | | | |
|---------------------|--------------------------------|------------------|--|
| 2/27/2015 AP-000367 | 00MANGINO /IN: 022415 | 300.00 | |
| 4/1/2015 AP-000371 | 00MANGINO /IN: 11081172 PLOWIN | 225.00 | |
| | | <u>43,006.15</u> | |

Taxes & Licenses

| | | | |
|---------------------|--------------------------------|------------------|--|
| 2/12/2015 AP-000363 | 00COFIN /IN: 021015 | 4,480.20 | |
| 9/25/2015 AP-000015 | 00SSCSD /IN: 000911 124 jeffer | 8,007.31 | |
| 2/27/2015 AP-000367 | 00NYSFF /IN: 022615 27-0319114 | 25.00 | |
| | | <u>12,512.51</u> | |

WATER/SEWER

| | | | |
|----------------------|--------------------------------|---------------|--------|
| 1/29/2015 AP-000359 | 00COFIN /IN: 012915 050247E | 58.00 | |
| 1/29/2015 AP-000359 | 00COFIN /IN: 012915B 050247C | 88.65 | |
| 1/29/2015 AP-000359 | 00COFIN /IN: 012915C 050247A | 78.43 | |
| 1/29/2015 AP-000359 | 00COFIN /IN: 012915D 050247F | 75.03 | |
| 1/29/2015 AP-000359 | 00COFIN /IN: 012915E 050247D | 58.00 | |
| 4/29/2015 AP-000375 | 00COFIN /IN: 021915 Tenant Rei | 117.65 | |
| 4/29/2015 AP-000375 | 00COFIN /IN: 021915A Danielle | 100.10 | |
| 4/29/2015 AP-000375 | 00COFIN /IN: 021915B 050247D | 65.00 | |
| 4/29/2015 AP-000375 | 00COFIN /IN: 021915C Tenant Re | 82.55 | |
| 4/29/2015 AP-000375 | 00COFIN /IN: 021915D Tenant Re | 89.57 | |
| 4/29/2015 AP-000375 | 00COFIN /IN: 021915E Tenant Re | 82.55 | |
| 4/29/2015 AR-000025 | Bill Monks REF: 0000050 - BATC | 0.00 | 117.65 |
| 4/29/2015 AR-000025 | Sharon Hext / Justin REF: 0000 | 0.00 | 89.57 |
| 4/29/2015 AR-000025 | Wayne and Susan Sene REF: 0000 | 0.00 | 82.55 |
| 4/29/2015 AR-000025 | RobertLussier/Rochel REF: 0000 | 0.00 | 82.55 |
| 4/29/2015 AR-000025 | Danielle Warrington REF: 00000 | 0.00 | 100.10 |
| 7/28/2015 AP-000002 | 00COSSP /IN: 17836321 050247A | 86.06 | |
| 7/28/2015 AP-000002 | 00COSSP /IN: 17836321A 050247F | 79.04 | |
| 7/28/2015 AP-000002 | 00COSSP /IN: 17836321B 050247C | 128.18 | |
| 7/28/2015 AP-000002 | 00COSSP /IN: 17836321C 050247D | 65.00 | |
| 7/28/2015 AP-000002 | 00COSSP /IN: 17836321E 050247E | 96.59 | |
| 8/19/2015 AR-000004 | Bill Monks REF: 0000068 - BATC | 0.00 | 128.18 |
| 8/19/2015 AR-000004 | Sharon Hext / Justin REF: 0000 | 0.00 | 86.06 |
| 8/19/2015 AR-000004 | Wayne and Susan Sene REF: 0000 | 0.00 | 96.59 |
| 8/19/2015 AR-000004 | RobertLussier/Rochel REF: 0000 | 0.00 | 79.04 |
| 10/29/2015 AP-000023 | 00COSSP /IN: 050247A | 89.57 | |
| 10/29/2015 AP-000023 | 00COSSP /IN: 050247C | 117.65 | |
| 10/29/2015 AP-000023 | 00COSSP /IN: 050247D | 65.00 | |
| 10/29/2015 AP-000023 | 00COSSP /IN: 050247E | 93.08 | |
| 10/29/2015 AP-000023 | 00COSSP /IN: 050247F | 82.55 | |
| 11/16/2015 AR-000014 | Sharon Hext / Justin REF: SH18 | 0.00 | 89.57 |
| 11/16/2015 AR-000014 | Bill Monks REF: WM18568 - BATC | 0.00 | 117.65 |
| 11/16/2015 AR-000014 | Wayne and Susan Sene REF: WS18 | 0.00 | 93.08 |
| | | <u>635.66</u> | |

INSURANCE

| | | | |
|----------------------|----------------------|-----------|--|
| 11/11/2015 AP-000027 | 00DMICO /IN: 1122015 | 10,473.76 | |
|----------------------|----------------------|-----------|--|

CDJT Development, LLC
 Detail Operating Expenses
 2015

ELECTRIC & GAS

| | | |
|---------------------|--------------------------------|---------------|
| 1/9/2015 AP-000357 | 00NGRID /IN: 122214 67609-7300 | 87.13 |
| 2/12/2015 AP-000363 | 00NGRID /IN: 012215 67609-7300 | 103.82 |
| 3/6/2015 AP-000369 | 00NGRID /IN: 022415 67609-7300 | 114.41 |
| 4/9/2015 AP-000373 | 00NGRID /IN: 032415 67609-7300 | 90.68 |
| 5/7/2015 AP-000377 | 00NGRID /IN: 042315 67609-7300 | 54.43 |
| 6/8/2015 AP-000381 | 00NGRID /IN: 052215 67609-7300 | 46.11 |
| 8/6/2015 AP-000004 | 00NGRID /IN: 072315 67609-7300 | 64.84 |
| 8/6/2015 AP-000004 | 00NGRID /IN: 072315 67609-7300 | 59.62 |
| 9/2/2015 AP-000011 | 00NGRID /IN: 082115 67609-7300 | 72.65 |
| 10/8/2015 AP-000017 | 00NGRID /IN: 92215 | 66.38 |
| 11/6/2015 AP-000025 | 00NGRID /IN: 102215 67609-7300 | 53.77 |
| 12/2/2015 AP-000029 | 00NGRID /IN: 112015 90601-6702 | 69.97 |
| 12/2/2015 AP-000029 | 00NGRID /IN: 112015A 67609-730 | 54.81 |
| | | <u>938.62</u> |

PROFESSIONAL FEES

| | | |
|----------------------|--------------------------------|-----------------|
| 7/28/2015 AP-000002 | 00WWLLP /IN: 24723 LEGAL SERVI | 183.00 |
| 10/8/2015 AP-000017 | 00WWLLP /IN: 24974 | 1,342.00 |
| 10/22/2015 AP-000021 | 00BONAGR /IN: BN96371 | 475.00 |
| 11/11/2015 AP-000027 | 00WWLLP /IN: 25047 | 274.50 |
| | | <u>2,274.50</u> |

BANK SERVICE CHARGES

| | | |
|---------------------|---------------------------|---------------|
| 1/9/2015 JE-000067 | Doc: debit 01/09/15 Jan A | 46.95 |
| 2/9/2015 JE-000068 | Doc: debit 02/09/15 Feb A | 49.10 |
| 3/9/2015 JE-000069 | Doc: debit 03/09/15 Mar A | 52.47 |
| 4/30/2015 JE-000070 | Doc: debit 04/30/15 Apr A | 50.88 |
| 5/8/2015 JE-000072 | Doc: debit 05/08/15 May A | 50.29 |
| 6/8/2015 JE-000073 | Doc: debit 06/08/15 June | 49.37 |
| 7/8/2015 JE-000001 | Doc: debit 07/08/15 July | 50.78 |
| 8/10/2015 JE-000002 | Doc: debit 08/10/15 Aug A | 54.26 |
| 9/9/2015 JE-000003 | Doc: debit 09/09/15 Sep A | 48.38 |
| 10/8/2015 JE-000005 | Doc: debit 10/08/15 Oct A | 52.15 |
| 11/9/2015 JE-000006 | Doc: debit 11/09/15 Nov A | 53.67 |
| 12/8/2015 JE-000007 | Doc: debit 12/08/15 Dec A | 52.76 |
| | | <u>611.06</u> |

TELEPHONE

| | | |
|---------------------|---------------------------|--------------|
| 4/30/2015 JE-000070 | Doc: debit 04/30/15 Apr A | <u>31.00</u> |
|---------------------|---------------------------|--------------|

CDJT Development, LLC
2016 Operating Expenses
As of 5/10/2016

Repairs and Maintenance

R&M-GENERAL

| | | |
|---------------------|---------------------|--------|
| 1/7/2016 AP-000035 | 00MANGINO /IN: 1247 | 100.00 |
| 1/21/2016 AP-000037 | 00SPHLL /IN: 5790 | 430.00 |

R&M-SNOW REMOVAL

| | | |
|---------------------|---------------------|--------|
| 1/7/2016 AP-000035 | 00MANGINO /IN: 1251 | 225.00 |
| 4/27/2016 AP-000048 | 00MANGINO /IN: 1272 | 225.00 |

980.00

Taxes & Licenses

| | | |
|---------------------|--------------------------------|----------|
| 2/18/2016 AP-000044 | 00COSSP /IN: 005146 | 1,185.08 |
| 2/18/2016 AP-000044 | 00NYSFF /IN: 204LL | 25.00 |
| 3/28/2016 MC-000006 | City of Saratoga Springs 00058 | 1,000.00 |

2,210.08

WATER/SEWER

| | | |
|---------------------|--------------------------------|--------|
| 1/29/2016 AP-000040 | 00COFIN /IN: 12816 | 93.08 |
| 1/29/2016 AP-000040 | 00COFIN /IN: 12816A | 68.51 |
| 1/29/2016 AP-000040 | 00COFIN /IN: 12816C | 96.59 |
| 1/29/2016 AP-000040 | 00COFIN /IN: 12816D | 68.51 |
| 1/29/2016 AP-000040 | 00COFIN /IN: 12816E | 114.14 |
| 2/17/2016 AR-000022 | Bill Monks REF: WM18884 - BATC | 114.14 |
| 4/21/2016 AP-000047 | 00COSSP /IN: 178.36-3-21 | 70.02 |
| 4/21/2016 AP-000047 | 00COSSP /IN: 178.36.-2-21 | 63.00 |
| 4/21/2016 AP-000047 | 00COSSP /IN: 51616 | 80.55 |
| 4/21/2016 AP-000047 | 00COSSP /IN: 51616A | 77.04 |
| 4/21/2016 AP-000047 | 00COSSP /IN: 51616B | 63.00 |

680.30

ELECTRIC & GAS

| | | |
|---------------------|--------------------------------|--------|
| 1/7/2016 AP-000035 | 00NGRID /IN: 122315 67609-7300 | 76.28 |
| 1/7/2016 AP-000035 | 00NGRID /IN: 122315A 92601-670 | 106.51 |
| 2/11/2016 AP-000042 | 00NGRID /IN: 12316 68009-33024 | 71.81 |
| 2/11/2016 AP-000042 | 00NGRID /IN: 12516 67609-73006 | 76.21 |
| 2/11/2016 AP-000042 | 00NGRID /IN: 12516A 92601-6702 | 123.45 |
| 2/11/2016 AP-000042 | 00NGRID /IN: 89.91 | 89.91 |
| 3/4/2016 AP-000045 | 00NGRID /IN: 21916 92601-67029 | 88.22 |
| 3/4/2016 AP-000045 | 00NGRID /IN: 21916A 12207-4502 | 94.83 |
| 3/4/2016 AP-000045 | 00NGRID /IN: 21916B 68009-3302 | 76.01 |
| 3/4/2016 AP-000045 | 00NGRID /IN: 21916C 67609-7300 | 68.55 |
| 4/7/2016 AP-000046 | 00NGRID /IN: 32416 12207-45023 | 100.54 |
| 4/7/2016 AP-000046 | 00NGRID /IN: 32516 68009-33302 | 72.60 |
| 4/7/2016 AP-000046 | 00NGRID /IN: 32516A 92601-6702 | 109.54 |
| 5/5/2016 AP-000049 | 00NGRID /IN: 42516 92601-67029 | 79.09 |
| 5/5/2016 AP-000049 | 00NGRID /IN: 42516A 67609-7300 | 55.63 |

CDJT Development, LLC
2016 Operating Expenses
As of 5/10/2016

| | | |
|-----------------------------|--------------------------------|-----------------|
| 5/5/2016 AP-000049 | 00NGRID /IN: 42516B | 59.28 |
| 5/5/2016 AP-000049 | 00NGRID /IN: 42516C 12207-4502 | 86.88 |
| | | <u>1,435.34</u> |
| PROFESSIONAL FEES | | |
| 1/21/2016 AP-000037 | 00WWLLP /IN: 25280 | 122.00 |
| 2/11/2016 AP-000042 | 00WWLLP /IN: 25347 | 130.00 |
| | | <u>252.00</u> |
| BANK SERVICE CHARGES | | |
| 1/11/2016 JE-000008 | Doc: debit 01/11/16 Jan A | 49.47 |
| 2/8/2016 JE-000009 | Doc: debit 02/08/16 Feb A | 51.96 |
| 3/8/2016 JE-000010 | Doc: debit 03/08/16 Mar A | 50.25 |
| | | <u>151.68</u> |
| TELEPHONE | | |
| 4/27/2016 AP-000048 | 00PGLOT /IN: 42116 | 26.17 |

EXHIBIT I

AGREEMENT

This Agreement made the ___ day of July 2016, between **CDJT Development, LLC**, with a business address of Bldg 2, Washington Avenue Extension, Albany, New York 12205 ("Property Owner") and **Senior Citizens Center of Saratoga Springs, New York**, a New York Not-for-Profit Corporation, with a business address of 5 Williams Street, Saratoga springs, new York 12866 ("Senior Citizens Center").

WHEREAS, the Property Owner is the owner of a 6 unit single family residential property located at 124 Jefferson Street, Saratoga Springs, New York 12866, being City of Saratoga Springs Tax Parcel 178.36-3-21 ("Residential Units");

WHEREAS, the Planning Board of the City of Saratoga Springs, New York, on December 7, 2005 granted a permanent Special Use Permit allowing the Residential Units to be constructed and sold, owned and occupied as six (6) senior housing units ("City Approval"); and

WHEREAS, since the time of the City Approval the Property Owner and his predecessor in title have been unable to sell any of the Residential Units to persons who qualify under the parameters of the City of Saratoga Springs requirements as "Seniors"; and

WHEREAS, the Project Owner wishes to seek an amendment to the City Approval to allow it to sell the Residential Units at their market value without the restriction that the Property Owner and all subsequent owners of the Residential Units must qualify as Seniors under the parameters of the City of Saratoga Springs rules, codes and regulations; and

WHEREAS, in seeking the amendment to the City Approval, the Property Owner wishes to honor the underlying intent of the City Approval, that being to support Senior Citizens with regard to their housing needs; and

WHEREAS, the Senior Citizens Center has as its mission the support of Senior Citizens in the greater Saratoga Springs area to include assisting them in a manner that allows them to live independently in their chosen residence as opposed to being required to seek assisted living arrangements in a new residential setting; and

WHEREAS, the Senior Citizens Center has developed a program called "Community Connections", the mission of which is to help seniors age in place in their residence of choice and maintain an independent lifestyle by matching volunteers in the community with seniors in need to assist seniors with transportation, respite help, check ins, chores, shopping, light household work which, by age or infirmity, the seniors may not be capable of undertaking on their own behalf; and

WHEREAS, in the period between April 1, 2015 and January 20, 2016, the Community Connections program served 113 Seniors and trained 45 community volunteers who supported this important segment of our community with over 1,026 hours of service; and

WHEREAS, the Senior Center needs to secure a funding source to continue the vital services that Community Connections offers to Seniors.

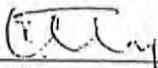
NOW, for and in consideration of One Dollar (\$1.00) and other good and valuable consideration exchanged between the parties, the Property Owner and Senior Citizen Center agree as follows:

- 1) Upon the City of Saratoga Springs Planning Board granting a modification/amendment to the City Approval allowing the Residential Units to be sold and transferred at their market value without the restriction that they be sold to "Seniors", the Property Owner, at the Property Owner's sole cost and expense, shall market all six (6) Residential Units for sale.
- 2) Upon the sale and transfer of the Residential Units, without the "Senior" restriction, at their market value, based on the negotiations with an independent purchaser of each of the Units, the gross sale price for the transfer of the Units will be established. Proof of the gross sale price of each unit shall be supplied to the Senior Citizens Center and to the Planning Department of the City of Saratoga Springs, New York.
- 3) Upon the Sale and Transfer of each of the Residential Units ten percent (10%) of the previously established gross sales price for each unit sold, but in no case less than Twenty Thousand and 00/100 (\$20,000.00) Dollars, shall be paid to the Senior Citizens Center to be used exclusively in support of the Community Connections program. Proof of the payment specified herein shall be supplied to the Planning Department of the City of Saratoga Springs, New York.
- 4) The Senior Citizens Center hereby agrees to segregate the funds paid under this Agreement and upon request of the Property Owner or the City of Saratoga Springs, New York, provide documentation, in writing, of how the funds maintained in this segregated account are used in support of the Community Connections program.
- 5) If required by the Senior Citizens Center, a memorandum of this Agreement will be executed by the parties hereto so as to have it recorded in the Office of the Saratoga County Clerk and appear as a lien against the Residential Units. If such a filing takes place, the Senior Citizens Center agrees, upon forty-eight (48) hour notice, to execute a document in a form so that it can be recorded in the Office of the Saratoga County Clerk, acknowledging payment of the herein specified obligation so as to release the unit from the lien that the filing of the Memorandum of this Agreement placed on the individual parcels of land. This Release may be requested prior to the transfer of title to the Residential Unit, but shall be held in escrow until a bank draft or attorney escrow check in the requirement amount is obtained on behalf of the Senior Citizens Center.
- 6) That the obligation to make the payment specified herein shall only apply against the initial market value transfer of the Residential Units from the Property Owner to the independent purchaser.

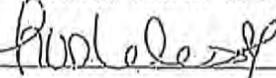
- 7) This Agreement may be executed in counterparts by the parties to create one binding Agreement.
- 8) The parties executing this Agreement have been authorized by all required approvals to execute this Agreement and thus bind their organizations to the terms herein.

This Agreement was executed by the parties hereto as of the date first specified above.

CDJT Development, LLC

BY: 
Charles Toulhey

Senior Citizens Center of Saratoga Springs

BY: 

CDJT Development LLC
PINE WEST PLAZA - BUILDING 2
WASHINGTON AVENUE EXT.
ALBANY, NY 12205

M&T BANK
CAPITAL DISTRICT OFFICE
104
220

CHECK NO: 000604

*SEVEN HUNDRED FIFTY AND XX / 100

PAY TO THE ORDER OF

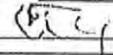
Commissioner of Finance
City of Saratoga Springs
474 Broadway
Saratoga Springs, NY 12866

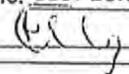
DATE 7/18/2016
AMOUNT *****750.00*

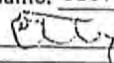


AUTHORIZED SIGNATURE



| | | |
|---|--|--|
| <p>18. Does the proposed action include construction or other activities that result in the impoundment of water or other liquids (e.g. retention pond, waste lagoon, dam)?</p> <p>If Yes, explain purpose and size: _____</p> <p>_____</p> | <p>NO</p> <p><input checked="" type="checkbox"/></p> | <p>YES</p> <p><input type="checkbox"/></p> |
| <p>19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility?</p> <p>If Yes, describe: _____</p> <p>_____</p> | <p>NO</p> <p><input checked="" type="checkbox"/></p> | <p>YES</p> <p><input type="checkbox"/></p> |
| <p>20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste?</p> <p>If Yes, describe: _____</p> <p>_____</p> | <p>NO</p> <p><input checked="" type="checkbox"/></p> | <p>YES</p> <p><input type="checkbox"/></p> |
| <p>I AFFIRM THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</p> | | |
| <p>Applicant/sponsor name: CDJT Development, LLC</p> | | <p>Date: 7/ /2016</p> |
| <p>Signature: _____ </p> | | |

| | | |
|---|---|---|
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| <p>Signature: <u></u></p> | | |

| | | |
|---|---|-------------------------------------|
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| Applicant/sponsor name: <u>CDJT Development, LLC</u> | Date: <u>7/</u> /2016 | |
| Signature: <u></u> | | |

3 hard copies (*I signed original) and one electronic copy (PDF) of complete application and ALL attachments.

Submission Deadline - Check City's website (www.saratoga-springs.org) for application deadlines and meeting dates.

Does any City officer, employee or family member thereof have a financial interest (as defined by General Municipal Law Section 809) in this application? YES NO . If YES, a statement disclosing the name, residence, nature and extent of this interest must be filed with this application.

I, the undersigned owner, leasee or purchaser under contract for the property, hereby request Special Use Permit approval by the Planning Board for the identified property above. I agree to meet all requirements under Section 240-7.1 of the Zoning Code of the City of Saratoga Springs.

Furthermore, I hereby authorize members of the Planning Board and designated City staff to enter the property associated with this application for purposes of conducting any necessary site inspections relating to this application.

Applicant Signature: _____



Date: 7/ /2016

If applicant is not current owner, owner must also sign.

Owner Signature: _____



Date: _____

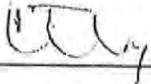
3 hard copies (*1 signed original) and one electronic copy (PDF) of complete application and ALL attachments.

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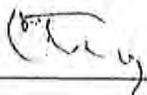
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Applicant Signature: _____ 

Date: 7/ /2016

If applicant is not current owner, owner must also sign.

Owner Signature: _____ 

Date: _____

Michael Toohey

From: Paul Glotzbecker <[REDACTED]>
Sent: Wednesday, July 20, 2016 9:02 AM
To: Michael Toohey; Charles Touhey; Danielle [REDACTED]
Subject: RE: Narrative
Attachments: 20160720074056.pdf

Mike:

I have reviewed Exhibit H of the application with the following comments:

1. The second page of the Exhibit is titled "Historical Cost Detail as of May 10, 2016."
 - a. There is a typo in the title (Detial). I have fixed that and attach a corrected copy.
 - b. This should not be the first page following your "124 Jefferson Financial Analysis Summary" as it does not display the \$1,763,017. The first page following the "124 Jefferson Financial Analysis Summary" should be my schedule titled "Historical Capital Costs and Cash Flows as of May 10, 2016, in which the \$1,763,017 is apparent. This "Historical Cost Detail As of May 10, 2016 should follow the "Historical Capital Costs and Cash Flows" as support.
X The package has 3 copies of this page. I am not sure why.
2. There are 5 copies of the "Historical Capital Costs and Cash Flows. Again, I am not sure why there would be more than 1 copy.
3. The next exhibit is redundant "124 Jefferson Financial & Sales Summaries." It is the same as your top page, just formatted differently and with less detail, except it shows the value of the free apartment.
4. Following the redundant "124 Jefferson Financial & Sales Summaries" are two more copies of the "Historical Cost Detail." These seem to be in the right place, except now there are a total of 5 copies in different places in the package.
5. There is no support / the link is missing between the depreciable value of \$1,187,030.46 as shown on the Depreciation Expense Report and the Building cost of \$1,167,999 as shown on the "Historical Capital Costs and Cash Flows." The difference is attributable to those capital costs that you instructed us to strip out and reclassify as expenses and the treatment of the Washer and Dryer and the Land Improvements as shown on the Depreciation Expense Report. For you reference, the following is the reconciliation.

| | |
|--|---------------------|
| Building | 1,187,030.46 |
| Building Improvements | 3,916.93 |
| Land Improvements | 21,741.60 |
| Total Capitalized Cost of Project, Excluding Land | 1,212,688.99 |
| Less: Capitalized expenses reclassified as operating costs | (44,690.27) |
| Net Capitalized Cost of Project, Excluding Land | <u>1,167,998.72</u> |

- Net*
6. There are two copies of the Depreciation schedule.
 7. There are two copies of the Detail Operating Expenses for all years.

Hope this helps. Let me know if there is anything more I can do to support.

Paul

From: Michael Toohey [REDACTED]
Sent: Monday, July 18, 2016 1:31 PM
To: Charles Touhey; Paul Glotzbecker; Danielle [REDACTED]
Subject: RE: Narrative

Charles, Paul and Danielle: Subject to some revision's I have to incorporate into the Application I have it put together. With the backup data it is about an inch thick and would be cumbersome to email. Having said that I want you all to read it with Charles giving the entire thing a review, Paul to look at how I have the finances arranged and Danielle to concentrate on the real estate sales efforts. If it doesn't seem logical to the three of you it will never make any sense to the members of the Planning Board. Are any of you going between Saratoga and Albany so that it can be circulated. I also need a check in the amount of \$750 made payable to the Commissioner of Finance which is the Application Fee.
Mike

From: Charles Touhey [REDACTED]
Sent: Monday, July 18, 2016 10:08 AM
To: Michael Toohey
Subject: Re: Narrative

send it!

From: Michael Toohey [REDACTED]
Sent: Friday, July 15, 2016 8:43:40 AM
To: Charles Touhey
Subject: Narrative

Charles: Take a look at the attached narrative and see if it is persuasive and factual from your point of view. Mike



Michael J. Toohey, Esq.
Snyder Kiley Toohey Corbett & Cox, LLP
P. O. Box 4367
160 West Avenue
Saratoga Springs, New York 12866
[REDACTED]