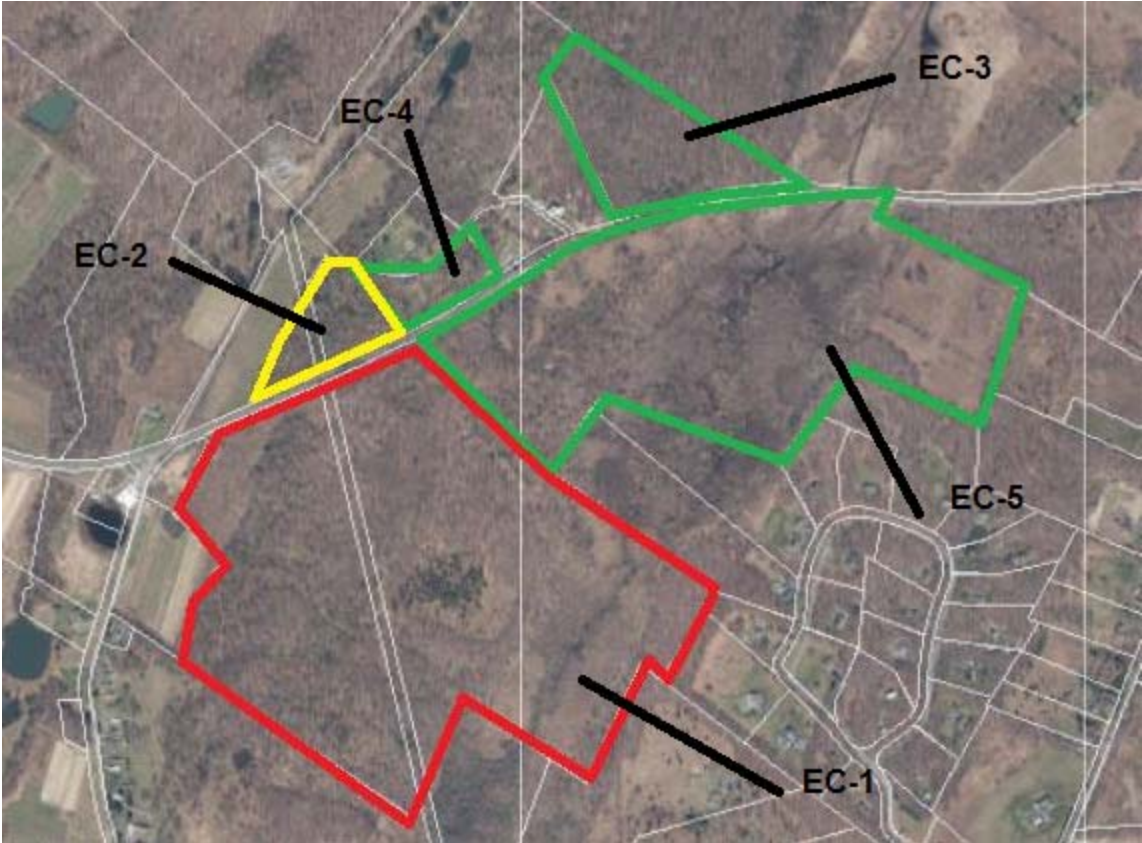


Summary of Values - Jenkins Properties, LLC - effective date - 12/27/2023				
Economic Unit	Parcels	Town	Acres	Opinion of Value
1	85.2-2-3.1	Gardiner	86.426	\$990,000
2	85.2-2-3.2	Gardiner	5.5	\$190,000
3	portion of 85.2-1-4.1	New Paltz	13.6	\$420,000
4	portion of 85.2-1-4.1	New Paltz	3.86	\$180,000
5	portion of 85.2-1-4.1	New Paltz	66.37	\$860,000
			175.756	<b>\$2,640,000</b>

Map of Economic Units



PROPERTY: Jenkins Properties, LLC  
Route 299  
Gardiner, NY

EC-1

ITEM	SUBJECT	SALE 1	SALE 2	SALE 3	SALE 4
DATE:	August 2023	JULY 2023	APRIL 2022	FEBRUARY 2022	SEPTEMBER 2023
LOCATION:	Route 299	Atwood Road	Tow Path Road	121 Portuese Lane	Anderson Road
TOWN:	Gardiner	Marbletown	Rochester (Accord)	New Paltz	Plattekill
SCHOOL:	New Paltz	Rondout Valley	Rondout Valley	New Paltz	Walkkill
COUNTY:	Ulster	Ulster	Ulster	Ulster	Ulster
UNADJUSTED SALE PRICE		\$1,100,000	\$929,000	\$925,000	\$1,200,000
BUYER EXPENDITURES		NONE	NONE	NONE	NONE
PROPERTY RIGHTS	FEE SIMPLE	Fee simple	Fee simple	Fee Simple	Fee Simple
FINANCING	MARKET FINANCING	MARKET FINANCING	MARKET FINANCING	MARKET FINANCING	MARKET FINANCING
CONDITIONS OF SALE		NONE	NONE	NONE	NONE
BUYER EXPENDITURES		\$0	\$0	\$0	\$0
PROPERTY RIGHTS		\$0	\$0	\$0	\$0
FINANCING		\$0	\$0	\$0	\$0
CONDITIONS OF SALE		\$0	\$0	\$0	\$0
ADJUSTED SALE PRICE		\$1,100,000	\$929,000	\$925,000	\$1,200,000
LAND SIZE acres	86.426	97.20	91.30	107.70	76.30
ZONING	RA, Rural Agricultural District	R-3, Residential	R-5, Rural Conservation	RC, Rural Conservation	AG-1.5, Agricultural
UTILITIES	Private well and septic	Private well and septic	Private well and septic	Private well and septic	Private well and septic
TOPO	The topography ranges from level to undulating and is comprised of woods, wetland and overgrown vegetation. Portions of the property and with selective clearing is adorned with views of the Shawangunk Ridgeline, Mohonk Tower and the Walkkill Valley.	Topography ranges from level to sloping. Parcel contains a mix of meadows/farmlands and wooded areas. Property is adorned with mountain views and interior farm road. 0.50 acres is bisected to the south by Cooper Road with additional frontage on Old Cooper Road.	Land range from level to undulating and some moderately sloping areas. The parcel is mostly wooded with some open areas where overgrown fields existed. The parcel is bisected by Tow Path Road with 15 acres south of Tow Path Road and the remaining 71.70 acres on the north side. The Peters Kill Runs along the frontage of the southern segment of the parcel and without the installation of a bridge the lands are only accessed by fording the watercourse. The property is adorned with distant mountain views Rondout Creek views (no direct access to Creek).	Property contains a 6± acre lake shared by surrounding owners. There is also a 1± acre pond. Portuese Lane (private road) extends through center of parcel. Contains a two-family dwelling with a 2-family home with 4-bay garage underneath. Building does not have proper Certificate of Occupancy. Zoned A-3, Agricultural. Borders Rail Trail. Neighbor purchased to prevent any development, residential or farm. Topography ranges from level to steeply sloping. Views of ridge line. (contributory value of improvements \$100,000). Mix of wooded and some open areas.	Level to rolling topography to slight sloping. Parcel was a former orchard purchased for event space. The property contains two ponds of 2.3 acres and 0.70 acres. There are good views of the Shawangunk Mountains
WETLANDS/FLOODZONE	17.7± acres of lands in the National Wetland Inventory (NWI) and 19.5± acres of NYS Designated wetlands	None noted	5 acres of flood plains predominantly around the Peters Kill	3± acres of NWI wetlands.	0.2 acres of NWI wetlands.
ACCESS	Average	Average	GOOD	Fair	Good
FRONTAGE	1,230	1,774	3,755	50' Shared Road	1,952
FRONTAGE/ACRE	14.23	18.25	41.13	-	25.58
DEED RESTRICTIONS	Per Liber 1102 Page 686; the subject parcel is encumbered by a permanent sub-surface easement to the City of New York to operate, maintain and repair the Catskill Aqueduct which 400 feet below the surface. No drilling of any kind is permitted to depths greater than 200 feet. No existing monuments are to be disturbed without permission of the Department of Water Supply, Gas and Electriciv of the City of New York.	None noted adversely affecting value	None noted adversely affecting value	None noted adversely affecting value	None noted adversely affecting value
VALUE TO BUILDINGS		\$0	\$0	-\$100,000	\$0
ADJUSTED LAND VALUE		\$1,100,000	\$929,000	\$825,000	\$1,200,000
LAND VALUE/ACRE		\$11,317	\$10,175	\$7,660	\$15,727
MARKET CONDITIONS		0%	3%	3%	0%
ADJUSTED LAND/VALUE PER ACRE		\$11,317	\$10,480	\$7,890	\$15,727
LOCATION		0%	0%	0%	10%
LAND SIZE		0%	0%	5%	0%
UTILITIES		0%	0%	0%	0%
SITE CHARACTER:		-	-	-	-
VIEWS		10%	10%	0%	0%
WATER AMENITIES		0%	-10%	-10%	-5%
TOPOGRAPHY		5%	0%	15%	0%
WETLAND/FLOODZONE		-10%	-5%	-10%	-10%
MIX OF WOODS AND MEADOWS		-5%	0%	0%	0%
CONFIGURATION		0%	5%	5%	0%
ZONING		0%	5%	0%	0%
DEED RESTRICTIONS		-5%	-5%	-5%	-5%
ACCESS & FRONTAGE/ACRE		0%	-5%	10%	0%
NET ADJ.		-5%	0%	10%	-10%
INDICATED VALUE / ACRE		\$10,751	\$10,480	\$8,679	\$14,154

MEDIAN	AVERAGE	APPLIED VALUE/ACRE	NUMBER OF ACRES	VALUE INDICATION
\$10,616	\$11,016	\$11,500	86.426	\$990,000

PROPERTY: Jenkins Properties, LLC  
Route 299  
New Paltz, NY

EC-2

ITEM	SUBJECT	SALE 5	SALE 6	SALE 7
DATE:	AUGUST 2023	JULY 2022	JUNE 2021	AUGUST 2022
LOCATION:	Route 299	117 Horsenden Road	2 Spellman Drive	19 Gibbons Lane
TOWN	Gardiner	New Paltz	Gardiner	Gardiner
SCHOOL	New Paltz	New Paltz	New Paltz	New Paltz
COUNTY	Ulster	Ulster	Ulster	Ulster
UNADJUSTED SALE PRICE		\$110,000	\$180,000	\$261,000
BUYER EXPENDITURES		NONE	NONE	NONE
PROPERTY RIGHTS	FEE SIMPLE	Fee Simple	Fee simple	Fee Simple
FINANCING	MARKET FINANCING	MARKET FINANCING	MARKET FINANCING	MARKET FINANCING
CONDITIONS OF SALE		NONE	NONE	NONE
BUYER EXPENDITURES		\$0	\$0	\$0
PROPERTY RIGHTS		\$0	\$0	\$0
FINANCING		\$0	\$0	\$0
CONDITIONS OF SALE		\$0	\$0	\$0
ADJUSTED SALE PRICE		\$110,000	\$180,000	\$261,000
LAND SIZE acres	5.50	3.00	4.00	5.00
ZONING	RA, Rural Agricultural District	A-3, Agricultural 3 District	RA, Rural Agricultural	RA, Rural Agricultural
UTILITIES	Private water and septic required	Private water and septic required	Private water and septic required	Private water and septic required
TOPOGRAPHY	The topography is slightly sloping in a northerly direction and is lightly wooded along with overgrown vegetation. The property is adorned with Wallkill Valley views with selective clearing	Level to slight sloping parcel. The property is lightly wooded and contains distant pocket mountain views with selective clearing. Flag-lot access / shape	Wooded and open parcel with level topography. The parcel contains stream frontage and mountain views with selective clearing.	Mostly level parcel. Wooded and open lot with Shawangunk Mountain Views with selective clearing.
ACCESS	Avg	Fair	Average	Average
FRONTAGE	900.00	15.00	425.00	415.00
FRONTAGE/ACRE	163.64	5.00	106.25	83.00
DEED RESTRICTIONS/RIGHTS	Per Liber 1102 Page 686; the subject parcel is encumbered by a permanent sub-surface easement to the City of New York to operate, maintain and repair the Catskill Aqueduct which 400 feet below the surface. No drilling of any kind is permitted to depths greater than 200 feet. No existing monuments are to be disturbed without permission of the Department of Water Supply, Gas and Electricity of the City of New York.	None noted adversely affecting value	None noted adversely affecting value	None noted adversely affecting value
VALUE TO BUILDINGS		\$0	\$0	\$0
ADJUSTED LAND VALUE		\$110,000	\$180,000	\$261,000
NUMBER OF LOTS	1 Economic Unit	1	1	1
LAND VALUE/LOT		\$110,000	\$180,000	\$261,000
MARKET CONDITIONS		2%	8%	2%
ADJUSTED LAND/VALUE PER LOT		\$112,200	\$194,400	\$266,220
LOCATION		0%	0%	0%
LAND SIZE		15%	10%	5%
UTILITIES		0%	0%	0%
SITE CHARACTER:		-	-	-
VIEWS		0%	0%	-10%
WATER AMENITIES		0%	-5%	0%
TOPOGRAPHY		0%	0%	0%
WETLAND/FLOODZONE		0%	0%	0%
ZONING		0%	0%	0%
DEED RESTRICTIONS/RIGHTS		-5%	-5%	-5%
ACCESS & FRONTAGE/ACRE		10%	0%	0%
NET ADJ.		20%	0%	-10%
INDICATED VALUE / LOT		\$134,640	\$194,400	\$239,598

MEDIAN	AVERAGE	APPLIED VALUE/LOT	NUMBER OF LOTS	VALUE INDICATION
\$194,400	\$189,546	\$190,000	1	\$190,000

PROPERTY: Jenkins Properties, LLC  
Route 299  
New Paltz, NY

EC-3

ITEM	SUBJECT	SALE 8	SALE 9	SALE 10
DATE:	August 2023	JANUARY 2023	OCTOBER 2023	NOVEMBER 2021
LOCATION:	Route 299	125 McKinstry Road	Yankee Folly Road	Guilford Road
TOWN	New Paltz	Gardiner	Gardiner	Gardiner
SCHOOL	New Paltz	New Paltz	New Paltz	New Paltz
COUNTY	Ulster	Ulster	Ulster	Ulster
UNADJUSTED SALE PRICE		\$170,000	\$400,000	\$310,000
BUYER EXPENDITURES		NONE	NONE	NONE
PROPERTY RIGHTS	FEE SIMPLE	Fee simple	Fee simple	Fee Simple
FINANCING	MARKET FINANCING	MARKET FINANCING	MARKET FINANCING	MARKET FINANCING
CONDITIONS OF SALE		NONE	NONE	NONE
BUYER EXPENDITURES		\$0	\$0	\$0
PROPERTY RIGHTS		\$0	\$0	\$0
FINANCING		\$0	\$0	\$0
CONDITIONS OF SALE		\$0	\$0	\$0
ADJUSTED SALE PRICE		\$170,000	\$400,000	\$310,000
LAND SIZE acres	13.60	8.36	11.15	9.30
ZONING	The parcel is currently located in the A-3, Agricultural 3 District:	RA, Rural Agriculatural	RA, Rural Agriculatural	SP-1, Shawangunk Ridge Protection District
UTILITIES	Private well and septic	Private well and septic	Private well and septic	Private well and septic
TOPO	The topography is slightly sloping in a northerly direction and is lightly wooded along with overgrown vegetation. The parcel abuts the Mohonk Preserve to the north. The property is adorned with Walkkill Valley views with selective clearing.	The parcel is mostly level. The property contains a mix of lightly wooded areas and some open portions. There are local views from the parcel. The property sold with expired Board of Health Approvals.	Level to lightly sloping. Parcel contains an open field and wooded areas. Parcel is adornd with Shawangunk Mountain Ridgeline and the Mohonk Tower. Flag-lot access	The parcel is mostly level to slight sloping. The property is wooded and is adorned with streams. Property sold with expired BOHA approvals.
WETLANDS/FLOODZONE	None noted	None noted	0.2 acres of NWI wetlands.	None noted
E				
ACCESS	Average	Average	Average	Average
FRONTAGE	1,025	80	66	830
FRONTAGE/ACRE	75.37	9.57	5.91	89.25
DEED RESTRICTIONS	None noted adversely affecting value	None noted adversely affecting value	Aqueduct crosses access	None noted adversely affecting value
VALUE TO BUILDINGS		\$0	\$0	\$0
ADJUSTED LAND VALUE		\$170,000	\$400,000	\$310,000
LAND VALUE/ACRE		\$20,335	\$35,874	\$33,333
MARKET CONDITIONS		0%	0%	6%
ADJUSTED LAND/VALUE PER ACRE		\$20,335	\$35,874	\$35,333
LOCATION		0%	0%	0%
LAND SIZE		-10%	0%	-5%
UTILITIES		0%	0%	0%
SITE CHARACTER:		-	-	-
VIEWS		10%	-10%	10%
WATER AMENITIES		0%	0%	-5%
TOPOGRAPHY		-5%	-5%	0%
WETLAND/FLOODZONE		0%	0%	0%
MIX OF WOODS AND MEADOWS		0%	0%	0%
CONFIGURATION		0%	0%	0%
ZONING		0%	0%	0%
DEED RESTRICTIONS		0%	0%	0%
ACCESS & FRONTAGE/ACRE		10%	10%	0%
NET ADJ.		5%	-5%	0%
INDICATED VALUE / ACRE		\$21,352	\$34,080	\$35,333

MEDIAN	AVERAGE	APPLIED VALUE/ACRE	NUMBER OF ACRES	VALUE INDICATION
\$34,080	\$30,255	\$30,800	13.60	\$420,000

PROPERTY: Jenkins Properties, LLC  
Route 299 & Jenkins Road  
New Paltz, NY

EC-4

ITEM	SUBJECT	SALE 5	SALE 6	SALE 7
DATE:	AUGUST 2023	JULY 2022	JUNE 2021	AUGUST 2022
LOCATION:	Route 299 & Jenkins Road	117 Horsenden Road	2 Spellman Drive	19 Gibbons Lane
TOWN	New Paltz	New Paltz	Gardiner	Gardiner
SCHOOL	New Paltz	New Paltz	New Paltz	New Paltz
COUNTY	Ulster	Ulster	Ulster	Ulster
UNADJUSTED SALE PRICE		\$110,000	\$180,000	\$261,000
BUYER EXPENDITURES		NONE	NONE	NONE
PROPERTY RIGHTS	FEE SIMPLE	Fee Simple	Fee simple	Fee Simple
FINANCING	MARKET FINANCING	MARKET FINANCING	MARKET FINANCING	MARKET FINANCING
CONDITIONS OF SALE		NONE	NONE	NONE
<b>BUYER EXPENDITURES</b>				
BUYER EXPENDITURES		\$0	\$0	\$0
PROPERTY RIGHTS		\$0	\$0	\$0
FINANCING		\$0	\$0	\$0
CONDITIONS OF SALE		\$0	\$0	\$0
ADJUSTED SALE PRICE		\$110,000	\$180,000	\$261,000
LAND SIZE acres	3.86	3.00	4.00	5.00
ZONING	A-3, Agricultural 3 District	A-3, Agricultural 3 District	RA, Rural Agricultural	RA, Rural Agricultural
UTILITIES	Private water and septic required	Private water and septic required	Private water and septic required	Private water and septic required
TOPOGRAPHY	The topography is slightly sloping in a northerly direction and is lightly wooded along with overgrown vegetation. The property is adorned with Wallkill Valley views with selective clearing	Level to slight sloping parcel. The property is lightly wooded and contains distant pocket mountain views with selective clearing. Flag-lot access / shape	Wooded and open parcel with level topography. The parcel contains stream frontage and mountain views with selective clearing.	Mostly level parcel. Wooded and open lot with Shawangunk Mountain Views with selective clearing.
ACCESS	Avg	Fair	Average	Average
FRONTAGE	420.00	15.00	425.00	415.00
FRONTAGE/ACRE	108.81	5.00	106.25	83.00
DEED RESTRICTIONS/RIGHTS	None noted adversely affecting value.	None noted adversely affecting value	None noted adversely affecting value	None noted adversely affecting value

VALUE TO BUILDINGS		\$0	\$0	\$0
ADJUSTED LAND VALUE		\$110,000	\$180,000	\$261,000
NUMBER OF LOTS	1 Economic Unit	1	1	1
LAND VALUE/LOT		\$110,000	\$180,000	\$261,000
MARKET CONDITIONS		2%	8%	2%
ADJUSTED LAND/VALUE PER LOT		\$112,200	\$194,400	\$266,220
LOCATION		0%	0%	0%
LAND SIZE		5%	0%	-5%
UTILITIES		0%	0%	0%
SITE CHARACTER:		-	-	-
VIEWS		0%	0%	-10%
WATER AMENITIES		0%	-5%	0%
TOPOGRAPHY		0%	0%	0%
WETLAND/FLOODZONE		0%	0%	0%
ZONING		0%	0%	0%
DEED RESTRICTIONS/RIGHTS		0%	0%	0%
ACCESS & FRONTAGE/ACRE		10%	0%	0%
NET ADJ.		15%	-5%	-15%
INDICATED VALUE / LOT		\$129,030	\$184,680	\$226,287

MEDIAN	AVERAGE	APPLIED VALUE/LOT	NUMBER OF LOTS	VALUE INDICATION
\$184,680	\$179,999	\$180,000	1	\$180,000

PROPERTY: Jenkins Properties, LLC  
Route 299  
New Paltz, NY

EC-5

ITEM	SUBJECT	SALE 1	SALE 2	SALE 3	SALE 4
DATE:	August 2023	JULY 2023	APRIL 2022	FEBRUARY 2022	SEPTEMBER 2023
LOCATION:	Route 299	Atwood Road	Tow Path Road	121 Portuese Lane	Anderson Road
TOWN:	New Paltz	Marbletown	Rochester (Accord)	New Paltz	Plattekill
SCHOOL:	New Paltz	Rondout Valley	Rondout Valley	New Paltz	Walkkill
COUNTY:	Ulster	Ulster	Ulster	Ulster	Ulster
UNADJUSTED SALE PRICE		\$1,100,000	\$929,000	\$925,000	\$1,200,000
BUYER EXPENDITURES		NONE	NONE	NONE	NONE
PROPERTY RIGHTS	FEE SIMPLE	Fee simple	Fee simple	Fee Simple	Fee Simple
FINANCING	MARKET FINANCING	MARKET FINANCING	MARKET FINANCING	MARKET FINANCING	MARKET FINANCING
CONDITIONS OF SALE		NONE	NONE	NONE	NONE
BUYER EXPENDITURES		\$0	\$0	\$0	\$0
PROPERTY RIGHTS		\$0	\$0	\$0	\$0
FINANCING		\$0	\$0	\$0	\$0
CONDITIONS OF SALE		\$0	\$0	\$0	\$0
ADJUSTED SALE PRICE		\$1,100,000	\$929,000	\$925,000	\$1,200,000
LAND SIZE acres	66.37	97.20	91.30	107.70	76.30
ZONING	A-1.5, Agricultural 1.5 District	R-3, Residential	R-5, Rural Conservation	RC, Rural Conservation	AG-1.5, Agricultural
UTILITIES	Private well and septic	Private well and septic	Private well and septic	Private well and septic	Private well and septic
TOPO	The topography ranges from level to undulating to slight sloping and is comprised of woods, wetlands and overgrown vegetation. The property is adorned with a 0.20 acre pond, stream, stone walls, views of Mohonk Tower, Shawangunk Mountain ridgeline as well as the Walkkill Valley.	Topography ranges from level to sloping. Parcel contains a mix of meadows/farmlands and wooded areas. Property is adorned with mountain views and interior farm road. 0.50 acres is bisected to the south by Cooper Road with additional frontage on Old Cooper Road.	Land range from level to undulating and some moderately sloping areas. The parcel is mostly wooded with some open areas where overgrown fields existed. The parcel is bisected by Tow Path Road with 15 acres south of Tow Path Road and the remaining 71.70 acres on the north side. The Peters Kill Runs along the frontage of the southern segment of the parcel and without the installation of a bridge the lands are only accessed by fording the watercourse. The property is adorned with distant mountain views Rondout Creek views (no direct access to Creek).	Property contains a 6± acre lake shared by surrounding owners. There is also a 1± acre pond. Portuese Lane (private road) extends through center of parcel. Contains a two-family dwelling with a 2-family home with 4-bay garage underneath. Building does not have proper Certificate of Occupancy. Zoned A-3, Agricultural. Borders Rail Trail. Neighbor purchased to prevent any development, residential or farm. Topography ranges from level to steeply sloping. Views of ridge line. (contributory value of improvements \$100,000). Mix of wooded and some open areas.	Level to rolling topography to slight sloping. Parcel was a former orchard purchased for event space. The property contains two ponds of 2.3 acres and 0.70 acres. There are good views of the Shawangunk Mountains
WETLANDS/FLOODZONE	26.1± acres of lands in the National Wetland Inventory (NWI) and 32.1± acres of NYS Designated wetlands	None noted	5 acres of flood plains predominantly around the Peters Kill	3± acres of NWI wetlands.	0.2 acres of NWI wetlands.
ACCESS	GOOD	Average	GOOD	Fair	Good
FRONTAGE	2,654	1,774	3,755	50' Shared Road	1,952
FRONTAGE/ACRE	39.99	18.25	41.13	-	25.58
DEED RESTRICTIONS	None noted adversely affecting value	None noted adversely affecting value	None noted adversely affecting value	None noted adversely affecting value	None noted adversely affecting value
VALUE TO BUILDINGS		\$0	\$0	-\$100,000	\$0
ADJUSTED LAND VALUE		\$1,100,000	\$929,000	\$825,000	\$1,200,000
LAND VALUE/ACRE		\$11,317	\$10,175	\$7,660	\$15,727
MARKET CONDITIONS		0%	3%	3%	0%
ADJUSTED LAND/VALUE PER ACRE		\$11,317	\$10,480	\$7,890	\$15,727
LOCATION		0%	0%	0%	10%
LAND SIZE		5%	5%	10%	0%
UTILITIES		0%	0%	0%	0%
SITE CHARACTER:		-	-	-	-
VIEWS		10%	10%	-	0%
WATER AMENITIES		2.5%	-10%	-10%	-5%
TOPOGRAPHY		5%	0%	15%	0%
WETLAND/FLOODZONE		-10%	-5%	-10%	-10%
MIX OF WOODS AND MEADOWS		-5%	0%	0%	0%
CONFIGURATION		0%	10%	5%	0%
ZONING		0%	5%	0%	0%
DEED RESTRICTIONS		0%	0%	0%	0%
ACCESS & FRONTAGE/ACRE		5%	0%	15%	5%
NET ADJ.		13%	15%	25%	0%
INDICATED VALUE / ACRE		\$12,732	\$12,052	\$9,863	\$15,727

MEDIAN	AVERAGE	APPLIED VALUE/ACRE	NUMBER OF ACRES	VALUE INDICATION
\$12,392	\$12,593	\$12,900	66.37	\$860,000