

APPENDIX A

RESOLUTION ACCEPTING DRAFT SGEIS

Town Board

March 23, 2010

RESOLUTION NO. 2010-297
MEETING: MARCH 23, 2010

ADOPTED
BY THE BROOKHAVEN TOWN BOARD

SETTING A PUBLIC HEARING
ON THE APPLICATION OF THE
HAMPTONS CLUB AT
EASTPORT FOR A CHANGE OF
ZONE FROM A RESIDENCE 1
TO B RESIDENCE ON
PROPERTY LOCATED IN
EASTPORT

WHEREAS, an application was filed by the **Hamptons Club at Eastport** for a change of zone from A Residence 1 to B Residence for the construction of 116 attached and 3 detached residences and a recreational building with all associated infrastructure including roads, drainage and utilities on a 76.44 acre site on property located at the intersection of County Route 111, County Route 51 and New York State Route 27 in Eastport, further identified as SCTM No. 200-563-04-2, 200-563-5-1 and 200-594-1-5;

NOW, THEREFORE, BE IT RESOLVED by the Town Board of the Town of Brookhaven as follows:

That in accordance with the provisions of Sections 264 and 265 of the Town Law, a public hearing will be held by the Town Board of the Town of Brookhaven at the Town Board Auditorium at One Independence Hill, Second Floor, Farmingville, New York, on **April 20, 2010, at 6:30 P.M.** to consider the application of Hamptons Club at Eastport for a change of zone from A Residence 1 to B Residence; and be it further

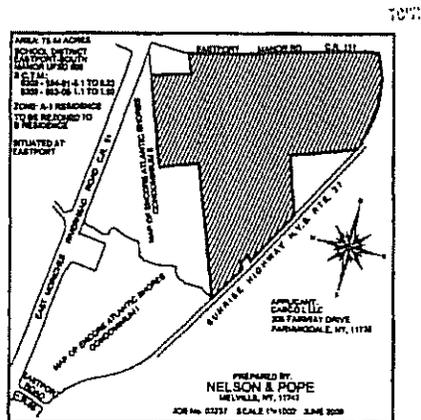
RESOLVED that the Town Clerk of the Town of Brookhaven is hereby authorized and directed to publish the notice of the time and place of such hearing at least ten (10) days in advance of such time in the Long Island Advance newspaper, which has general circulation in said Town.

PUBLIC NOTICE

NOTICE IS HEREBY GIVEN that pursuant to Sections 264 and 265 of Town Law, a public hearing will be held by the Town Board of the Town of Brookhaven at the Town Board Auditorium at One Independence Hill, Second Floor, Farmingville, New York, on **April 20, 2010, , at 6:30 P.M.** to consider the application of **The Hamptons Club at Eastport** for a change of zone from A Residence 1 to B Residence on property located at the intersection of County Route 111, County Route 51 and New York State Route 27 in Eastport, further identified as 200-563-04-2, 200-563-5-1 and 200-594-1-5.

A more detailed diagram of the subject property is on file at the office of the Town Clerk and may be examined during regular office hours by any interested person.

At said public hearing, any persons interested shall be given the opportunity to be heard.



DATE: March 25, 2010
PLACE: FARMINGVILLE, NY

PATRICIA A. EDDINGTON
BROOKHAVEN TOWN CLERK

Public Hearing April 20, 2010 @ 6:30 PM

RESOLUTION SUBMISSION

MEETING OF: MARCH 23, 2010

RESOLUTION NO. 2010-297

MOVED BY COUNCILMEMBER: DANIEL PANICO

REVISION

SHORT TITLE: SETTING A PUBLIC HEARING ON THE APPLICATION OF THE HAMPTONS CLUB AT EASTPORT FOR A CHANGE OF ZONE FROM A RESIDENCE 1 TO B RESIDENCE ON PROPERTY LOCATED IN EASTPORT

DEPARTMENT: LAW

REASON: To set a public hearing on the application

PUBLIC HEARING REQUIRED:

DEPARTMENT OF FINANCE APPROVAL: YES NO

DOLLARS INVOLVED:

SEQRA REQUIRED: Yes

DETERMINATION MADE: POSITIVE NEGATIVE

FEIS/FINDINGS FILED:

EXECUTION OF DOCUMENT REQUIRED: No

BAR:pd

Present	Absent		Motion	Aye	No	Abstain	Not Voting
		Councilmember Fiore-Rosenfeld					
		Councilmember Bonner					
		Councilmember Walsh					
		Councilmember Kepert					
		Councilmember Mazzei	2				
		Councilmember Panico	1				
		Supervisor Lesko					

APPENDIX B

WRITTEN AGENCY COMMENTS



April 27, 2010

Town of Brookhaven
Department of Planning, Environment and Land Management
Attn: Anthony Graves, Principal Environmental Analyst
One Independence Hill
Farmingville, New York 11738

**Re: SEQRA Coordination for Hamptons Club at Eastport
Supplemental Draft EIS and Change of Zone
SCTM Nos. 200-200-563-5-1.1 through 1.50 and
200-594-1-5.1 through 5.23; Town Log #: 2009-29
Compatible Growth Area of the Central Pine Barrens**

Peter A. Scully
Chair

Mark Lesko
Member

Steve A. Levy
Member

Anna E. Throne-Holst
Member

Sean M. Walter
Member

Dear Mr. Graves:

The Commission received the Draft Supplemental Environmental Impact Statement for the Hamptons Club at Eastport Change of Zone application. The project consists of a change of zone from A-1 Residence to B-Residence for the development of 119 residential dwellings on a 76.44-acre project site in the Compatible Growth Area, in the hamlet of Eastport, Town of Brookhaven.

A CGA Hardship application is currently under review and pending a decision from the Commission. The current decision deadline is June 16, 2010. The Town's public hearing on the change of zone occurred on April 20, 2010. During the Commission's March 17, 2010 public hearing on the matter, the applicant informed the Commission that he would be submitting additional information. To date, the information has not been received.

The DEIS must demonstrate that the proposed rezoning action complies with the CLUP. Comments are provided based on a review of the Supplemental Draft EIS as it relates to the goals and objectives of NYS Environmental Conservation Law Article 57 and the Central Pine Barrens Comprehensive Land Use Plan. The applicant should address the following items.

1. Standard 5.3.3.1.1, Suffolk County Sanitary Code Article 6 compliance. The applicant must demonstrate compliance with Article 6 of the Suffolk County Sanitary Code. The applicant must provide a complete explanation of the proposed credit transfer of 44 sanitary wastewater credits and 11 Pine Barrens Credit to satisfy Article 6 compliance for the proposed 119 units (all greater than 1,200 sq. ft.), which is an 86% increase over the as of right yield of 64 dwelling units. The final sanitary flow amount is 36,000 gpd, which is 16,500 gpd over the as of right amount of 19,500 gpd. If the applicant proceeds with transferring development rights from The Oaks at East Moriches, a determination from the Health Department on the credit allocation, transfer process, and considerations would provide clarification on this matter.
2. Standard 5.3.3.6.1, Vegetation Clearance Limits. The project does not comply with the Vegetation Clearance Limit Standard. Therefore, a CGA Hardship Waiver is required, subject to review and approval of the Commission.

B-1
Sec. 2.1

B-2
Sec. 2.2

P.O. Box 587
3525 Sunrise Highway
2nd Floor
Great River, NY
11739-0587

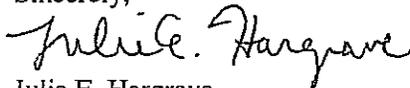
Phone (631) 224-2604
Fax (631) 224-7653
www.pb.state.ny.us

Absent such approval, the Town cannot approve the project. The proposal results in a site that is 57% cleared, which is 4% greater than the Standard permits in the A-1 Zoning District.

3. Pine Barrens Credits. The applicant is entitled to an as of right increase of 20%, which would permit 16 additional units to be developed on the project site, in addition to the 64 as of right, pursuant to Town Code Section 85-450 F, Pine Barrens development credits. The applicant proposes to develop 55 additional dwellings, which is 39 more than the as of right increase, with the retirement of 55 credits composed of 11 PBCs and 44 sanitary credits. The submission of a minimum of 16 PBCs, which is 29% of the total 55 credits, would result in direct benefits to the Central Pine Barrens region. B-3
Sec. 2.3
4. Require that the environmental review account for and include all of the parcels involved in the project including where development is proposed, development rights transfer parcels, and any parcel(s) preserved as a result of the project. B-4
Sec. 2.4
5. Precedent. In consideration of the proposal, an analysis of the potential precedent setting nature of the proposal should be performed. A change of zone on the project site may set a precedent for other single-family residential subdivisions in the area and in the CGA region to request changes of zone to increase the density or intensity of land use, particularly if other land owners have experienced similar losses in the current economic downturn. Analyze potential cumulative environmental impacts that may result from other changes of zone that could occur on undeveloped, unprotected land in the area (e.g., within a mile radius of the site). B-5
Sec. 2.5
6. Scenic Resources. The project site is in a Scenic Corridor as per Volume 2 of the Central Pine Barrens Comprehensive Land Use Plan. The applicant should be required to submit visual simulations that show the proposed development in the existing landscape and assess potential visual impacts on the existing scenic viewshed, at a minimum, in accordance with the DEC's policy document for analysis titled, "Assessing and Mitigating Visual Impacts," which can be found at:
http://www.dec.ny.gov/docs/permits_ej_operations_pdf/visual2000.pdf. B-6
Sec. 2.6

The proposal must conform to all other involved agency jurisdictions and permit requirements in effect on the project site. If you have any questions on this matter, please do not hesitate to contact me at (631) 218-1192.

Sincerely,



Julie E. Hargrave
Environmental Planner

cc: Judy Jakobsen, Policy and Planning Manager, CPBJPPC
Pine Barrens Credit Clearinghouse
CASCO I, LLC c/o Charles J. Voorhis, AICP, CEP, Nelson, Pope & Voorhis,
for the applicant

COUNTY OF SUFFOLK



RECEIVED

2010 MAY 10 AM 11 50

STEVE LEVY

TOWN CLERK SUFFOLK COUNTY EXECUTIVE

DEPARTMENT OF PLANNING BROOKHAVEN

THOMAS A. ISLES, A.I.C.P.
DIRECTOR OF PLANNING

April 30, 2010

Town of Brookhaven
1 Independence Hill
Farmingville, New York 11738
Att: Ms. Patricia Eddington, Town Clerk

Re: Change of Zone Application: Hamptons Club@Eastport
Local File No.: 2009-29
S.C.T.M. No.: 0200 56300 0400 002000 et al.
S.C.P.C. No.: S-BR-04-13.1

Dear Ms. Eddington:

Your notification for SEQRA Coordination was received by our agency on March 25, 2010.

Please be advised that our agency, the Suffolk County Planning Commission, has no objection to the Town of Brookhaven assuming Lead Agency status for the above referenced.

The Suffolk County Planning Commission reserves the right to comment on this proposed action in the future and wants to be kept informed of all actions taken pursuant to SEQRA and to be provided with copies of all EAF's, DEIS's and FEIS's, etc. Please note that prior to final approval, this action should be referred to the Suffolk County Planning Commission pursuant to NYS General Municipal Code 239 & the Suffolk County Administrative Code A14-14 for review.

Comments:

- It would appear that there is no basis for a Change of Zone to higher density. Moreover, the subject site is remotely situated for attached housing and posses limited amenities desired for multi-residence purposes. B-7
Sec. 2.7

Sincerely,

Andrew P. Freling
Chief Planner

APF:ds

APPENDIX C

WRITTEN PUBLIC COMMENTS

amarciszyn

From: kyoungerma@aol.com
Sent: Monday, April 26, 2010 8:02 PM
To: EMPOA@suffolk.lib.ny.us
Subject: Fwd: DEIS - Hampton Club, Eastport, Brookhaven Town
Attachments: Header.dat

-----Original Message-----

From: kyoungerma@aol.com
 To: PEddington@brookhaven.org
 Sent: Mon, Apr 26, 2010 7:30 pm
 Subject: DEIS - Hampton Club, Eastport, Brookhaven Town

Dear Town Clerk:

I am opposed to the downzoning of the Hampton club site from A-1 residential to B-1 residential for several reasons. First and foremost, a change in zoning would be of absolutely no benefit to the surrounding community.

C-1
 Sec. 2.8

I have lived in Eastport for over 25 years and have enjoyed the peaceful, bucolic life of the community. Change little-by-little will happen. We now have a couple of stoplights in town but the hamlet is still pretty quiet. However, there are many proposed new developments for the area. Adding approximately 120 new dwellings on the small area of land of the Hampton Club would dangerously disrupt the fabric of the community.

C-2
 Sec. 2.9

Our bays and waterways have already been affected by development. The past month alone has seen incomparable flooding. My furnace man told me has never seen so many flooded basements in our community. This is not just a result of global warming but of over-building and poor planning for the future. A sump pump in the basement may soon become a necessity.

Secondly, the Hampton Club is in a horrible location to even consider downzoning. It is by two major traffic routes - the Sunrise exit coming from the Hamptons, and Route 51. You will have a traffic nightmare if the downzoning becomes a reality. Forget the rural character that we taxpayers cherish. The area will turn into Queens overnight. It will set a bad example to over-develop and downsize anywhere in Suffolk County.

C-3
 Sec. 2.7

Thirdly, there are already 60+ homes on the market in Eastport right now. This is an insane number of listings for a small town. Just check out the online site at realestate@AOL.com and you will see that I'm being truthful. Many of the current listings are for new townhouses similar to what the owner of the Hampton Club wants to put up.

C-4
 Sec. 2.4

Finally, taxes are very high for our community. Adding a huge development is going to increase the number of school children in an already bloated school district. There is now way one can accurately predict the number of students who will live in the proposed site.

C-5
 Sec. 2.11

People may initially buy into the units but there will be overhead because of the pool and common areas. Residents may be able to afford the expenses at the start but may then begin to sublet in a couple of years when they can't cover all the expenses.

I could go on at more length about why a residential downzoning is a bad idea. We are in a recession no matter how much the stock market goes up or how many corporate profits

may look good. We are talking about Long Island, here. There is only so much land and natural resources available. We are not Texas which has been relatively recession proof and has a lot of space to develop.

Last fall over 1500 signatures were collected in the community to express growing concern about environmental issues and the proposed development in the community. I am hoping that you will listen to our concerns before it becomes too late.

Sincerely,
Ann Youngerman
447 Old Montauk Highway
Eastport, NY 11941

amarciszyn

From: ann_youngerman [ay6467@gmail.com]
Sent: Wednesday, April 28, 2010 6:53 PM
To: Patricia A. Eddington
Subject: DEIS - Hampton Club, Eastport
Attachments: Header.dat

Dear Town Clerk:

I implore you to stop the proposed downsizing of the Hampton Club site from A-1 residential to B-1 residential. There is not a single good reason for this downsizing which will negatively affect the community. A zoning change in the Pine Barrens would impact our fragile natural environment, create an extensive traffic problem, result in an over-crowded school system and raise taxes.

C-6
 Sec. 2.12

As I understand it, the property owner has had problems selling homes in the Hampton Club so wants to downsize in hopes of selling more units and less expensive housing. There are already over 60+ homes for sale in Eastport and many of these are not expensive homes. Why add more housing? We are in a recession. The housing bubble has burst. Look at the site again in 10-years time and then possibly reevaluate.

C-7
 Sec. 2.10

It is too bad the owner of the site has had difficulty selling homes. It is also too bad there are millions of people out of work, foreclosures all over the country, and a glut of existing homes on the market. Everyone has hardships! Are we creating jobs at the rate at which they are lost? Are banks giving foreclosed homes back to their previous owners? Are houses on the market readily selling? The answer to these last three questions is a resounding "NO". Tell me, then why in the world should Brookhaven Town bailout the Hampton Club? No one else is having an easy time right now, so why should the Hampton Club be exempt from hardship?

Erik Font
 447 Old Montauk Highway
 Eastport, NY 11941

amarciszyn

From: joycewkelley [joycewkelley@optonline.net]
Sent: Sunday, April 25, 2010 3:23 PM
To: PEddington@brookhaven.org
Cc: AGraves@Brookhaven.org
Subject: Hamptons Club DEIS comments

The following (or attached) comments are submitted in accordance with the Town Board's decision permitting such comments to be submitted by April 30. Please include them in the record.

Name: Joyce W. Kelley
Address: 71 Seatuck Ave., Eastport
Phone: 631 325 1582

I am very concerned about the impact that increasing the density of development at the Hamptons Club would cause. Apparently, this developer bought the land with the idea of developing it, regardless of the zoning that was in effect at time of purchase. The impact on the Eastport/South Manor School District alone is reason enough to deny a second hardship change of zone to this developer. The projection of only 31 school children from 119 housing units is ridiculous. We all are aware that there would be many more children than the developer's ideal. The impact on traffic exiting off Sunrise Highway would be another reason, and then add the impact on Eastport Fire Department, Ambulance services, and Suffolk County Police Department. In addition this development is in the Pine Barrens. To safeguard our drinking water, there should be no development or limited development. This is NOT limited development. And to have only one septic system for each structure is inadequate. Please do not give away our hamlet of Eastport. We are facing an onslaught of many developments, either already approved, or in the process. Eastport is in great danger of losing its rural flavor and quiet ambience.

C-8, Sec. 2.11

C-9, Sec. 2.13

C-10, Sec. 2.14

C-11, Sec. 2.1

East Moriches Property Owners Association, Inc.

April 30, 2010

Brookhaven Town Board
Town of Brookhaven
One Independence Hill
Farmingville, NY 11738

By email to Patricia A. Eddington, Town Clerk

Application of the Hamptons Club at Eastport
Hearing on the Draft Environmental Impact Statement
Hearing 4/20/10, # 5

Ladies and Gentlemen:

This letter addresses certain deficiencies in the Draft Environmental Impact Statement ("DEIS") dated November 2009 submitted by applicant.¹ Because of the size of the document, we have not attempted to comment on all aspects of it. Because of repetition within the DEIS, many changes we note must be made in multiple places throughout the document.

1. Procedural Objection

1.1 The Town's website was misleading to residents. It purported to have a pdf copy of the DEIS on it, but the copy had no appendices. The appendices were the bulk of the submission, and included the previously approved Map of the Hamptons Club, the Overall Conceptual Plan and the Conceptual Yield Map for Rezone to B-Residence. These plans were essential for understanding what the DEIS was to cover.

¹ Comments made in our letter of April 20, 2010, that pertained to the DEIS are repeated in this letter. This letter is submitted after the hearing because the Town Board expressly allowed written comments by April 30.

BOARD OF DIRECTORS: STEVE HORBATIUK (Vice President), SUSAN DISARIO (Corresponding Secretary), CAROLINE CASHMAN (Treasurer and Recording Secretary), MICHELE BARON, JIM GLEASON, ROY REYNOLDS, LAUREN STILJES

empoa@suffolk.lib.ny.us

P.O. BOX 155, East Moriches, New York 11940

2. Comparisons

2.1 An EIS is to present the impacts of alternatives. The applicant has plainly stated that the previously approved A-1 zoned project will not go forward in the foreseeable future.² The DEIS nonetheless makes comparisons throughout between the impacts of proposed B-zoned project and the A-1 project.³ It is not until the last section that the DEIS addresses the no-build alternative. The constant comparisons to the A-1 project are misleading because, as applicant has made abundantly clear, it is not a viable alternative.⁴ The DEIS should compare impacts of the newly proposed B-zone project and not building. If applicant were to choose to, an addendum could make the comparison with the dead A-1 project.

C-12
Sec. 2.15

3. Use of Sanitary Credits

3.1 The proposed use of 44 sanitary credits permeates almost all aspects of the DEIS. These credits are specifically to come from The Oaks, a site in East Moriches having preliminary subdivision approval for building 62 homes.⁵ The seriously limited availability of these credits is not disclosed, and must be as follows.

C-13
Sec. 2.16

- a. A copy of the agreement by which the credits are to be attached must be appended to the DEIS.⁶ Because of the statement made by applicant's attorney at the April 20 Town Board hearing on the change of zone regarding the purchase price, the copy should not have redactions.
- b. The DEIS should state clearly that the agreement may be cancelled by either party if all required approvals are not obtained by June 30.
- c. The DEIS must disclose that
 - 1) the purchase is conditioned on the Town and County purchasing the Oaks without the excess sanitary credits,
 - 2) at the March 17 Pine Barrens Commission hearing on applicant's request for a hardship exemption Suffolk County's Commissioner of

² E.g., DEIS at 1-3.

³ E.g., DEIS at 1-5 and 1-6.

⁴ E.g., DEIS at 3-5 (increased density was requested "in order to keep the development viable").

⁵ DEIS Figure I-2, and pages S-1, S-1, S-6, 1-9, 1-15, 2-7, 3-7, 4-1, 4-2, and 4-3.

⁶ A copy with redactions is attached as Annex A to this letter for reference.

Environment and Energy stated that the County would not purchase the Oaks site without all its sanitary credits,

- 3) at the April 20 hearing on applicant's change of zone application, Councilman Mazzei stated that he understood that the County has pulled out of the acquisition, and
- 4) it is unreasonable to expect the Oaks site to be acquired by the Town and County by June 30, 2010.

d. The DEIS must disclose that

- 1) the purchase is conditioned on the Board of Review verifying that the Oaks owners possess 103 sanitary credits on the Oaks site based on the 1981 Tax Map and that it approves the transfer of 44 credits to the Hampton's Club parcel,
- 2) there is no pending request for such verification or approval,
- 3) in 2008 the Oaks owners submitted a 103-unit map to the Board of Review, the request was rejected as lacking information, and nothing further was submitted, and
- 4) it is unreasonable to expect the verification or approval required by the agreement to occur by June 30, 2010.

4. Claims regarding Housing

4.1 In the proposed project, a limited number of units are said to be "for first-time home buyers".⁷ The frequent repetition of this phrase is misleading, because the price will be the main factor determining what sort of buyers (if any) purchase which units. The anticipated pricing of these units must be disclosed prominently and upfront in the DEIS so the reader can decide if first-time home buyers will purchase these homes. The price of \$325,000 is disclosed only once, in a table near the end of the document.⁸

4.2 Statements to the effect that the area is "underserved by available housing"⁹ should be removed. Such statements are unsubstantiated and contrary to the well

C-14
Sec. 2.17

C-15
Sec. 2.18

⁷ E.g., DEIS at S-1.

⁸ DEIS, Table 3-7 at 3-24

⁹ E.g., DEIS at 1-7.

known fact that the very economic downturn that made applicant's A-1 plan unworkable has resulted in foreclosures and many available houses.



5. Incompatibility with the Neighborhood and the Community

5.1 All statements that the proposed B project is compatible with the neighborhood or community¹⁰ should be removed. The applicant supports the statement by citing Encore Shores, a PRC, but, as this Board knows already,¹¹ that is only one of many improved properties in the area. As shown by the testimony at the April 20 hearing and the exhibit submitted with it, (Annex B hereto) this project in incompatible.¹²

C-16
Sec. 2.19

5.2 Likewise, statements merely mentioning purported compatibility with the adjacent Encore Shores PRC¹³ should be balanced with statements that the project is incompatible with the remainder of the surrounding area and that there is no B, C, D or MF zoning in Eastport. Statement like "no impacts to . . . the zoning pattern of the area are anticipated"¹⁴ also must be removed.

C-17
Sec. 2.20

¹⁰ E.g., DEIS at 1-7, 1-10, at 1-7 and 3-20 ("consistent with other property uses in the vicinity").

¹¹ See paragraph 12.1 and Annex D.

¹² The initial portion of my testimony showed that the site is surrounded by rural and agricultural uses, parks, and undeveloped land; the exhibit accompanies this letter. Other witnesses made the point in a more general way. The testimony may be summarized as follows:

Across Route 111 from this site are a large sod farm and the Pine Meadows County Park. Diagonally across the intersection of Route 111 and the Riverhead Road (CR 51), is an active farm owned by an East Moriches family, and just north of the intersection is the Eastport Conservation Area. In the southeast corner of the intersection is more of the family farm, and west of it are wooded parcels; one of them, an 8 acre lot, received approval for a subdivision of just 4 houses. West of the wooded area, at the south end, is a 26 acre horse farm. Due south of the proposed site is a 100+ acre undeveloped parcel owned by the Long Island Club and reportedly used for hunting. Simply put, the proposed project does not fit in our community.

¹³ E.g., DEIS 3-4 and 3-12.

¹⁴ DEIS at 3-7.

6. Non-Benefits and Detriments

6.1 Many of the "benefits"¹⁵ claimed by applicant are addressed in other parts of this letter. One claimed benefit is in no way a benefit from the developer to the community. Preservation of open space is not something the applicant is giving the community;¹⁶ the wooded areas of this site are already there, and the old farm fields were there until applicant tore them up for soil management. No development of this site would be possible without retention of open space because of the Pine Barrens requirements; in fact, applicant obtained an exemption from the Pine Barrens Commission for its first proposal because the clearing limits for the site had been exceeded. Hence, maintaining open space is not a concession to the community. The open space is already on the site, and keeping it is a requirement for development to occur. It may not be claimed as a benefit to the public, and all such claims must be removed from the DEIS

C-18
Sec. 2.21

6.2 Financial concessions by the developer to buyers to induce sales¹⁷ are simply a marketing device and it should be described as such for a balanced presentation.

C-19
Sec. 2.21

6.3 While energy savings are good for the entire community, it is misleading simply to call them benefits. Any descent developer would market this way, and today no developer could sell without touting energy savings for buyers. A balanced presentation must say this.

C-20
Sec. 2.21

6.4 In describing purported tax savings, the applicant fails to point out a fundamental fact about development. In the long run, as studies have shown, development causes increases in taxes because of all the long term needs of the structures and the people in them. This must be added to the DEIS for a fair presentation.

C-21
Sec. 2.21

7. Protection of the Pine Barrens and the Environment

7.1 Text along the line of the following should be added:

C-22
Sec. 2.22

- a. The State's Pine Barrens Act, which has been implemented in Article XXXVII of the Town Code, has a goal that benefits everyone in our Town, protection of the water we drink. The Compatible Growth Area of the

¹⁵ DEIS § 1.2.5 starting at 1-10. While this is the described "benefits" section, the changes mentioned here should be made throughout the document where the same issues appear.

¹⁶ E.g., DEIS at 1-10.

¹⁷ E.g. DEIS at 1-11 ("cover taxes and homeowner association . . . fees").

Pine Barrens was intended to be a transition area between the no-development in the Pine Barrens Core and the area outside the Pine Barrens, including receiving areas for Pine Barrens Credits. As such, the Compatible Growth Area was not intended for excess or increased density.

- b. Given that the Town has already determined that the appropriate classification for this site is A-1 Residence, downzoning it to B-Residence must be viewed as contrary to the goals for creating the Pine Barrens.

7.2 Moving density into the CGA from outside it is the opposite of Pine Barrens goals, but this is what applicant proposed to do by purchasing sanitary credits from the Oaks site. The DEIS must state that purchasing sanitary credits from outside the Pine Barrens for use on this site is contrary to Pine Barrens goals.

7.3 The adjoining Encore Shores PRC is said to have a density of 4 units per acre. Contrary to applicant's position, the high density project next door is not a reason for allowing more increased density. Rather, it is a compelling reason for not allowing more increased density in an area designed to protect our drinking water; this needs to be explained.

7.4 The DEIS states that the 11 Pine Barrens Credits that applicant may purchase "will result in protection of pine barrens in the Core Preservation Area".¹⁸ This is incorrect as stated. These credits are already in the Pine Barrens Credit Registry and were issued in 2003.¹⁹ Protection of the Pine Barrens had already occurred when these credits were issued. Applicant's claims that protection of the Pine Barrens will result from rezoning must be removed.

7.5 Applicant states that its proposal will "ensur[e] that a previously proposed project known as the Oaks at East Moriches is not developed"²⁰ This statement is not true and must be removed. Text along the lines of the following must be inserted;

If the owner of the Oaks gets Board of Review approval for 103 sanitary credits on the Oaks site and sells 44 of them for use at Hamptons Club, the Oaks site will still have 59 credits. Those credits might be sold to increase density elsewhere. Or, in the worst case, even if the Town and County purchase a portion of the Oaks site, the sanitary credits might

C-23
Sec. 2.22

C-24
Sec. 2.22

C-25
Sec. 2.22

C-26
Sec. 2.22

C-27
Sec. 2.16

¹⁸ DEIS at 1-15.

¹⁹ A copy of the first 2 pages of the 5/1/10 Registry is Annex C to this letter. They show Landmark Properties holding 11 credits.

²⁰ DEIS at 3-7.

be used for the remaining portion of the Oaks site. As a result, it cannot be said that the proposed project will ensure no building on the Oaks site.



7.6 It needs to be prominently disclosed that, despite many statements that much site preparation work has been done, a part of the site has not been cleared. The DEIS states that, if the site is left as is,²¹ pitch pine-oak forest will cover 18.16 acres, but if the B proposal is built, forest will cover only 10.48 acres. The 8 acres of forest not yet cleared appear to be in the northwest corner of the area proposed for development where there is a rectangle surrounded on 3 sides by forest. This has been confirmed by visual observation from Route 111; the rectangular area does not appear to have been fully cleared. The DEIS must make this clear in a forthright way.

C-28
Sec. 2.23

8. Precedential Effect

8.1 Applicant admits that "[t]his action may create a precedent with regard to land use and zoning."²² The following discussion should be balanced with information along the lines of the following:

C-29
Sec. 2.5

This is one of several large projects recently proposed or being built in the area. Eastport Meadows was recently given preliminary subdivision approval for 70 single family homes. The plans submitted for the Eastport Hamlet Center call for 78 units plus retail. A large 100+ acre undeveloped tract is due south of the Hamptons Club site. The Oaks has preliminary approval for 62 homes. If the Hamptons Club developer could not make a go of it with 1-acre zoning, the developers of these other projects can be expected to use any downzoning of the Hamptons Club site as a precedent for their projects, thus vastly increasing density in the area.

9. Non-conformity with Other Land Use Plans

9.1 The following statement should be removed: "the proposed project conforms to the overall intent of the applicable recommendations of the 1996 Town Comprehensive Plan Update, and no adverse impacts are anticipated."²³ The statement is misleading since, as stated in the second paragraph prior, the proposed projects density is contrary to the 1996 Plan's recommendation.

C-30
Sec. 2.24

²¹ DEIS, Table 5-1 at 5-2.

²² DEIS at 3-7.

²³ DEIS at 3-8.

9.2 As stated in the DEIS, The Special Groundwater Protection Area Plan recommends "Low-Density Residential use" for this site.²⁴ But elsewhere, the proposed density is described as moderately low density development".²⁵ If the proposal is not in compliance with the SGPA Plan, the DEIS should say so clearly.

C-31
Sec. 2.25

9.3 When one take into account all the goals of the CR 51 Land Use Plan, and not just those mentioned by applicant,²⁶ it is clear that the proposed project is incompatible with that Plan. It was not only to protect viewscapes, as the DEIS implies, but also the quality of life. Information along the lines of the following must be included at a minimum:

C-32
Sec. 2.26

The County Road 51 Corridor Land Use Plan, July 2007, was adopted by the Town Board for this reason:

"Recent, proposed, and future development have the potential to significantly alter the corridor landscape and affect the quality of life for residents in the area."

It recommendations included:

"Ensure that development is of a reasonable scale to maintain the unique rural character, quality of life, and sense of place of the area"

The Plan's planning principles included:

"Maintain a suitable development density and scale that is characteristic of a rural residential community."

Increasing density as proposed would be incompatible with the goals of the CR 51 Land Use Plan.

The statement that the proposal is "not inconsistent with the recommendations" of the CR 51 Land Use Plan²⁷ must be removed.

²⁴ DEIS at 3-3.

²⁵ DEIS at S-7 and 3-8

²⁶ E.g., DEIS at 3-9.

²⁷ DEIS at 3-14.

10. Tax Impacts

10.1 To project tax impacts, applicant has used the currently expected selling prices as the market prices for purposes of estimating assessments.²⁸ The DEIS should make clear the uncertainty associated with this methodology and include text along the lines of the following:

- a. "Selling prices" have been used to set market price as a step in figuring assessments. These "selling prices" have been determined using estimated construction costs and other estimated costs associated with development as determined by applicant based on current market conditions.²⁹
- b. At this time specific site and construction plans have not been prepared, making it difficult to determine construction and other costs.
- c. In any event, the "selling prices" determined are more likely asking prices, which buyers will attempt to negotiate down. The actual, lower selling price will be closer to the market price.
- d. Current market conditions will change as time passes and as economic conditions change.
- e. To project the amount of tax, current tax and equalization rates have been used. Local school districts have been announcing tax increases, and the school tax rate for even next year, let alone later years, is uncertain, but likely higher. Town officials have expressed concern about the possible need to raise Town taxes. Tax rates change regularly, and mostly go up.
- f. Since the DEIS was completed, significant reductions in state aid for local school districts has been announced.
- g. Equalization rates are subject to change.
- h. While the projections of taxes have been done in good faith, they are inherently uncertain.

10.2 The proposed project's impact on school taxes required a projection of the number of school age children who might reside in the project. The methodology

C-33
Sec. 2.27

C-34
Sec. 2.11

²⁸ DEIS at 3-24

²⁹ This concept is now in a footnote on page 3-24, but it should be in the text.

used was briefly disclosed in the DEIS.³⁰ For the value of the projections to be understood, additional information along the following lines must be added:

- a. The number of school-age children who might live in a development will be determined by numerous factors. Not all those factors can be known, or evaluated. Projections are made using limited information.
- b. The DEIS' projections of school-age children made using tables that identify certain factors pertaining to types of housing units and give figures for the average number of school-age children in such a unit. The figures are derived from data previously collected from studies.
- c. The data used was for the entire State of New York. It was not for Long Island, Suffolk County, the Town of Brookhaven or Eastport specifically.
- d. The data was collected [insert the time period]. [It was updated using _____.]
- e. The factors taken into account in the tables used here were housing type (e.g., single-family detached and single-family attached), number of bedrooms, price, and ownership vs. rental. No other factors were taken into account, including the prevailing economic conditions, the age range of the adults or the size of the bedrooms.
- f. Only 3 price ranges for each housing type were available in the tables. The number of school-age children would therefore change if the price used was just under, or just over, a breakpoint in the ranges.
- g. This methodology was chosen because of the inherent difficulty in accurately projecting the number of school-age children for a specific project.
- h. This methodology does not include any guaranty of correctness or even a measure of the likelihood of the resulting projection being correct or of the likely degree of error.

³⁰ "These figures were derived based on residential demographic multipliers specific to various housing types and price points in New York State, as published by the Center for Urban Policy Research at Rutgers University." DEIS at 3-26.

11. Traffic Analysis

11.1 The traffic analysis seems to be aimed at assessing changes in levels of service at intersections, but that concept is nowhere explained in a way that the lay reader can comprehend it. A clear explanation should be given of the letter codes used for levels of service and the meaning of "delay" associated with it.

C-35
Sec. 2.28

11.2 Critical to understanding the traffic that the proposed project will generate is an understanding of the traffic levels on Eastport Manor Road between the Sunrise Highway and the Montauk Highway, at the intersections of Eastport Manor Road with Old Montauk Highway and the Montauk Highway, and on the Montauk Highway in the Eastport business district. This needs to be looked at during summer peaks and weekends, and not just at weekday AM and PM purported peaks. Without this information, the impact of the proposed project cannot be assessed.

C-36
Sec. 2.29

11.3 The data is stale. It was taken from "2005 traffic volumes utilized in [applicant's] 2005 Traffic Impact Study."³¹ Traffic counts even in 2005 could not have included the full volume of traffic from Encore Shores since it is still not full. Current data should be used since there have been dramatic changes in traffic volume in the area.

C-37
Sec. 2.30

11.4 Seasonality is a critical factor in traffic in this area. The dates at which existing traffic was counted needs to be made clear.

C-38
Sec. 2.31

11.5 Applicant attempted to derive current traffic volumes (as of 2009) by applying "an annual growth factor of 2.04% obtained from the New York State Department of Transportation (NYSDOT) Long Island Transportation Plan 2000 Study (LITP 2000)".³² This dated factor is too old to be reliable, especially in an area that has experienced more rapid growth than much of Long Island which is already built out.

C-39
Sec. 2.32

11.6 The cumulative effect of this and other projects needs to be accurately projected and explained. While the applicant states that it included "[t]he traffic estimated to be generated by the other planned projects provided to us by the Town of Brookhaven"³³, the other projects are not identified and the traffic data for them is not presented or identified. Without being able to assess the data, applicant's traffic analysis cannot be credited. The information used for the cumulative impact must be supplied.

C-40
Sec. 2.33

³¹ DEIS, App D at 2.

³² DEIS, App. D at 2.

³³ DEIS, App. D at 2.

11.7 Trips to be generated by the project were based on US-wide data.³⁴ Such generalized data ignores the fact that this proposed project's residents will travel only by car, and never by foot or bicycle, that there will be many working couples. More appropriate data should be used for trip generation.

C-41
Sec. 2.34

11.8 Assignment of the generated trip to intersections was "assigned to each movement based on the existing roadway travel patterns".³⁵ Inevitably, the movements at intersections by the residents of the proposed project will be different from that of the intersections' existing users. They necessarily will have very different starting and end points. This is obliquely recognized by applicant in stating, without explanation, that "[t]he nature of the proposed land use and its associated travel patterns were considered as well."³⁶ The distribution of intersection movements needs, at a minimum, to be fully explained, and more likely needs to be revised using a different, credible approach.

C-42
Sec. 2.35

11.9 Data appears to be missing, and needs to be included. The DEIS itself states that the analyses in Section 3.4 Transportation are taken from Appendix D.³⁷ The Transportation section and Appendix D inexplicably have data on different intersections.³⁸ The relationship of the various pieces of data and their sources need to be made clear. If part of the explanation is in applicant's 2005 traffic study, then it needs to be included in this DEIS.

C-43
Sec. 2.36

12. Cumulative Impacts Omitted

12.1 SEQRA plainly mandated study of the cumulative impacts of other projects in the area. The Town Board has been made aware of other such projects by residents asking that they conduct a generic environmental impact study of the impacts of those projects. The projects are identified on the map accompanying this letter (Annex D). Since the DEIS states that "as determined by the Town, there are no other planned projects in the immediate vicinity that should be considered here", ³⁹the

C-44
Sec. 2.37

³⁴ DEIS, App D, at 3.

³⁵ DEIS, App D, at 3.

³⁶ Id.

³⁷ DEIS at 3-29.

³⁸ Appendix D consists of the cover, page, a 6-page memo, 2 pages headed "Summary of Trip Generation Calculation" and 16 pages headed "HCS+: Signalized Intersection Release 5.21".

³⁹ DEIS at 4-1.

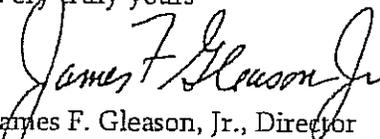
section on Cumulative Impacts must be completely redone to include the other projects before the DEIS can be accepted. ↑

Conclusion

This DEIS must be substantially revised. It cannot be approved with its present content.

I may be reached at 325-4000 should any questions arise.

Very truly yours


James F. Gleason, Jr., Director
for the Board of Directors

Contract of Sale

Date: December 14, 2009
Sale of: Eleven (11) Pine Barren Credits and
Forty-Four (44) Suffolk County Sanitary Credits
Seller: Landmark Properties of Suffolk, Ltd. ("Landmark")
Purchaser: CASCO I, LLC ("CASCO")

THE PARTIES HEREBY AGREE AS FOLLOWS:

1) Sale and Purchase of Credits.

(a) Subject to this Agreement, Purchaser hereby agrees to purchase from Seller, and Seller hereby agrees to sell, assign, transfer and deliver to Purchaser, all of Seller's right, title and interest in and to eleven (11) Pine Barren Credits and forty-four (44) Suffolk County Sanitary Credits (hereinafter "(11) PBC" and "(44) SCSC" respectfully).

(b) The Purchase Price is calculated as follows:

- i) [REDACTED] for each of the (11) PBC, total PBC price equals [REDACTED] and
- ii) [REDACTED] for each of the (44) SCSC, total SCSC price equals [REDACTED]

2) Seller and Purchaser obligations under this Agreement are subject to the following.

(a) The closing of the sale of the property commonly known as "The Oaks at East Moriches" to the Town of Brookhaven and Suffolk County and that neither the Town of Brookhaven or Suffolk County want to purchase the Pine Barren Credits or excess Suffolk County Sanitary Credits along with the land purchase of "The Oaks at East Moriches";

(b) The Suffolk County Health Department Board of Review verifying in writing to the Seller that the Seller is currently in possession of (103) Suffolk County Sanitary Credits on the property commonly known as "The Oaks at East Moriches"; said verification shall be based on the 1981 Tax Map, and that the Suffolk County Health Department approves the transfer of the (44) SCSC to the receiving parcel known as "The Hampton Club" in Eastport, New York to CASCO or its designee; and

(c) The Hampton Club receives approval from the Town of Brookhaven and the Suffolk County Department of Health Services of its new re-subdivision plan which calls for the use of the (11) PBC and the (44) SCSC for the construction of

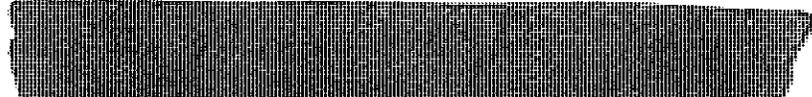
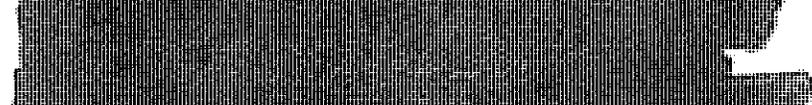
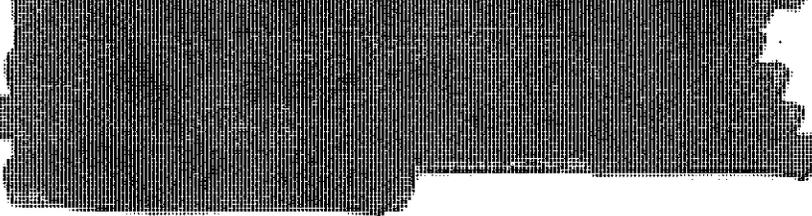
at least 119 residential homes plus a clubhouse without the requirement to erect or connect to a sewage treatment plant.

3) Closing.

(a) In the event all of the approvals as outline above in paragraph 2 are not obtained by June 30, 2010, either party shall have the right to cancel this Agreement and CASCO shall be entitled to receive the return of any payments made hereunder to Landmark unless the party whose approval has not been obtained shall waive that requirement in which event the closing shall proceed as if all approvals had been obtained.

4) Method of Payment.

(a) The Method of Payment is as follows:

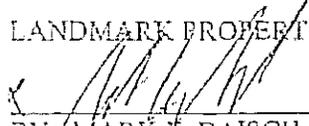
- i) 
- ii) 
- iii) 

5) Default.

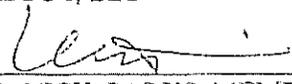
(a) In the event Purchaser shall be in default of any term or payment under this Agreement, Seller shall be entitle to file a UCC1 on the parcel know as "The Hampton Club" in order to protect its rights hereunder. The filing of the UCC1 shall not be the limit of Seller's legal remedies in the event of Purchaser's default hereunder.

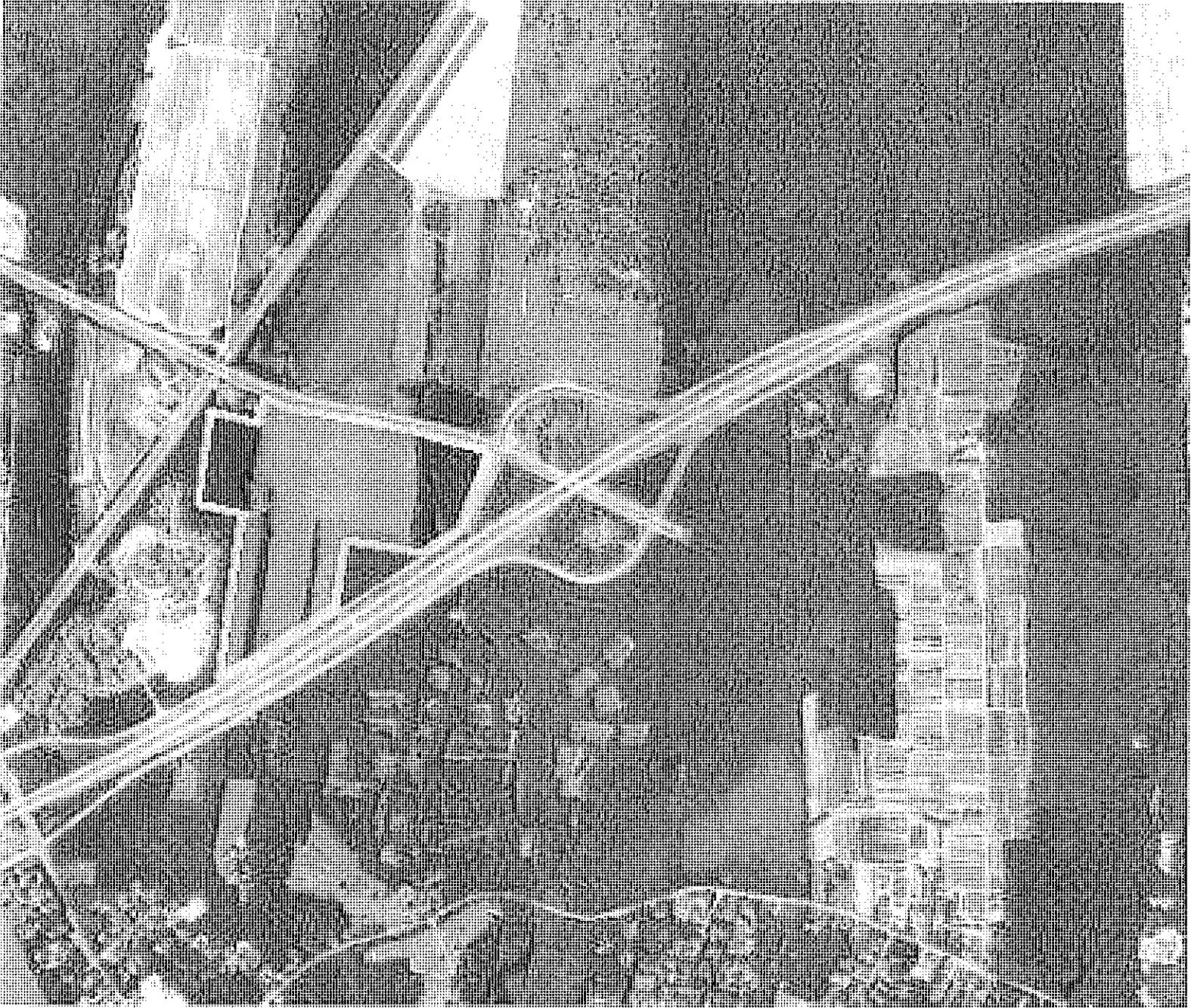
(b) If Seller defaults hereunder, Purchaser shall have remedies, as Purchaser shall be entitled to at law or in equity, including, but not limited to, specific performance.

LANDMARK PROPERTIES OF SUFFOLK, LTD.


BY: MARK E. BAISCH, PRESIDENT

CASCO I, LLC


BY: NICK CASSIS, MEMBER



PINE BARRENS CREDIT CLEARINGHOUSE

James T.B. Tripp, Esq., Chairman
 Andrew P. Froleng, AICP, Vice Chairman
 Richard W. Hanley, Member
 Mitchell H. Pally, Esq., Member
 Robert Aurfig, Member

PINE BARRENS CREDIT REGISTRY

May 1, 2010

Part I: Potential Sellers of Pine Barrens Credits

Disclaimer

Pine Barrens Credits are issued in accordance with the provisions of the Central Pine Barrens Comprehensive Land Use Plan. Issuance of a Letter of Interpretation for a parcel is not a guarantee that Pine Barrens Credits will be issued for that parcel. The Clearinghouse and Commission do not make any representations as to whether the parcel will receive Pine Barrens Credits.

Pine Barrens Credit Certificates Issued and Not Redeemed

Recipient	Representative	Address	City	State	Zip Code	Phone Number	Fax Number	Tax Map Parcels that generated PBCs*	Number of PBCs	Certificate Number	Issue Date	School District (Town of Southampton only)
1650 Route 112, LLC	James Danowski	1650 Rt. 112	Port Jefferson Station	NY	11776	631-473-3900		Partial Purchase of 200-465	2.00	200-509	03/09/06	
3380 Route 112, LLC	Guy W. Germano Esq.	46 South Service Road	Melville	NY	11747	631-694-8000	631-694-2100	Purchase of previously issued PBCs	0.07	200-503	6/6/05	
Joseph Amorfo		393 Smith Rd.	Shirley	NY	11967	631-395-0738		Purchase of previously issued PBCs	0.05	200-467	2/6/04	
Nicholas Aliano		11 Ashley Ln.	Shoreham	NY	11786	631-744-1448		partial purchase of 200-586	4.00	200-276	4/20/08	
AM Care Realty, LLC @ Shirley	David Sloan	1393 Veterans Memorial Highway, Suite 301S	Hauppauge	NY	11788	631-979-3000		purchase of 200-588, 200-589, and partial purchase of 200-591	4.11	200-607	11/2/09	
ARC Miller Place, LLC	Cerfilman & Ballin	1393 Veterans Memorial Highway, Suite 301S	Hauppauge	NY	11788	631-979-3000		Purchase of previously issued PBCs	1.00	200-30	5/12/07	
Aralin Enterprises, Inc.	Dick Nolan	620 Bella Terre Road	Port Jefferson	NY	11777	631-928-6500		partial purchase of 200-507	0.12	200-512	9/12/07	
AVR-PBC Development Corp.	Blakeslee	Rivkin Radler, 926 Rax Corp Plaza	Uniondale	NY	11556	516-387-3000		partial purchase of 200-447	1.20	200-591	8/19/09	
Bauer Associates	David A. Sloane, Esq.	1393 Veterans Memorial Highway, Suite 301S	Hauppauge	NY	11788	631-979-3000	631-979-7070	reconfigure 200-525	0.30	200-544	8/8/07	
Blue Grass Farms at Mt. Sinai, Ltd.	Cerfilman Ballin	100 Garden City Plaza	Garden City	NY	11530			reconfigure 200-547	0.70	200-545	8/8/07	
Blue Point Land Company	Mr. John Kozuch	1770 Motor Pkwy	Hauppauge	NY	11788	631-232-1717		Purchase of previously issued PBCs	46.10	200-526	6/10/08	
Campro Brothers	Michael Straus	1303 Main Street Suite 1A	Port Jefferson	NY	11777	631-474-8300		Purchase of previously issued PBCs	9.00	200-435	4/14/03	
Paulick Curtis		700 Lakeland Ave	Bohemia	NY	11716	631-244-7000	631-244-7003	Purchase of previously issued PBCs	2.00	200-265	12/28/99	
Davis Homes, Inc		PO Box 68	East Moriches	NY	11940	631-544-0403		Purchase of previously issued PBCs	3.00	200-402	8/23/02	
James Eagan		114 Willis Avenue	Port Jefferson	NY	11777	516-962-2988		Purchase of previously issued PBCs	1.00	200-104	4/4/01	
								remainder from partial purchase of 200-523	0.04	200-615	2/19/10	
								remainder from partial purchase of 200-442	0.29	200-623	3/23/10	
								remainder from partial purchase of 200-442	0.64	200-621	3/12/2010	
								remainder from partial sale of 200-435	1.00	200-493	10/1/04	
								remainder from partial sale of 200-498-4-15 & 200-526-2-18	0.59	200-581	7/6/09	
								residual from partial sale of 200-570	0.2	200-527	1/25/07	
								remainder from partial sale of 200-555	0.03	200-577	4/16/09	
									0.04	200-611	11/16/09	

Recipient	Representative	Address	City	State	Zip Code	Phone Number	Fax Number	Tax Map Parcels that generated PBCs*	Number of PBCs	Certificate Number	Issue Date	School District (Town of Southampton only)
Eastport Senior Living, LLC.	David A. Slocane, Esq., Carlilman Balin	1393 Veterans Memorial Highway, Suite 3015	Hauppauge	NY	11768	631-975-3000		Purchase of previously issued PBCs	1.00	200-473	3/1/04	
Stephen Emmerman		1322 Montauk Hwy	East Patchogue	NY	11772	631-654-8314		remainder of credits not redeemed cert #	0.05	200-588	3/18/03	
Expressway Property of Long Island, Inc	David Scro	48 S. Service Rd., Suite 100	Melville	NY	11747	516-232-1717		Reconfigured purchase of previously issued PBCs	0.50	200-248	11/23/99	
Rudolph Fabrizio Living Trust dated May 5, 2000		809 Southwest Lighthouse Drive	Palm City	FL	34990	772-221-8678		200-356-4-6.1, 200-356-4-9.1, 200-356-4-10, 200-413-2-7	0.40	200-603	9/17/09	
Farmingville Associates	David A. Slocane	430 Park Ave, Suite 605	Farmingville	NY	10022	631-978-3000		Purchase of previously issued PBCs	1.00	200-574	4/2/08	
Richard Faye		4 Calvin Street	Lynbrook	NY	11563	803-429-0817		Purchase of previously issued PBCs	0.05	200-466	7/15/04	
Fessler, LLC	Carlilman, Balin, Adler & Hyman, LLP	90 Merrick Ave.	East Meadow	NY	11554	516-296-7018	631-224-7653	Purchase of previously issued PBCs	8.39	200-419	1/27/03	
Robert Ficken doing business as Russell Properties	Ms. Eileen Rowan Cramer Consulting Group	P.O. Box 5535	Miller Place	NY	11764	631-473-0800		purchase of 200-548, 200-531, 532, 533, & 534 200-327-4-38	0.60	200-549	11/1/07	
Joseph Zachary Gazza		5 Ogden Lane PO Box 969	Queque	NY	11959	516-768-9143		200-413-2-13	0.23	200-449	7/14/03	
Garden Lane Associates		P.O. Box 683	Yaphank	NY	11980			200-503-2-26	0.1	200-579	6/22/08	
Richard & Cynthia Gehmich		73 East Bartlett Rd.	Middle Island	NY	11953	631-924-9416		Purchase of 200-510 remainder from sale of 200-564	1.00	200-553	12/27/07	
HIRS Associates	AMCap, Jay Kaiser	1281 East Main Street	Stamford	CT	06902	203-327-2001		564	0.86	200-564	9/4/08	
Jayne Boulevard Properties Inc.	Mr. Frank Campa	1303 Main Street Suite 1A	Port Jefferson	NY	11777	631-474-8300		Purchase of previously issued PBCs	0.40	200-337	11/28/01	
Karachopan Realty		642 Route 25A	Rocky Point	NY	11778	631-744-1643		Purchase of previously issued PBCs	1.00	200-319	6/27/01	
Jeanette Lachapelle & Allan Simmons	Dominic Nicciazzi	81 Pineaire Avenue	Farmingville	NY	11738	631-607-7007		Purchase of previously issued PBCs	1.00	200-430	3/19/03	
Landmark Properties of Suffolk, Ltd.	VanStrom, Juzwiak & Russo, P.C.	150 Main St.	Sayville	NY	11782	631-589-5000	631-589-5003	200-454-1-9.1	2.96	200-461	12/8/03	
								Purchase of previously issued PBCs	11.00	200-415	1/2/03	

***Proposed and Approved Development Projects
In East Moriches & Eastport***

803 residential units plus 75,000 sq. ft. of commercial on 312 acres in the East Moriches/Eastport area would be built if the proposed and approved projects proceed. Once built, these projects would have to have cumulative effects on their immediate neighborhoods and on the entire area. They would necessarily make demands on infrastructure and schools—and affect taxes.

(The projects are listed north to south.)

Hampton Club. Requesting a change of zone from A-1 (1 acre per residential unit) to B (.5 acres per residential unit) to build 119 clustered units on 76 acres south of Eastport Manor Road. In CGA and CR 51 area.

Toppings Farms. Subdivision approved for 4 homes on 9 acres. In PB Core.

Eastport Meadows. 70 clustered residences are proposed for 95 acres north of Old Montauk Highway. In CGA, HD & TZ, and CR 51 area.

Eastport Hamlet Center. Seeking a change of zone from A-1 and J-2 to PDD for 75,000 sq. ft. commercial and 90 residential units on 13 acres. In HD & TZ.

Another **Eastport Meadows.** 50 PRC townhouse units are being built on 7 acres south of the LIRR in the block east of Seatuck Avenue. In TZ.

Heritage Square. 408 units are approved for a Planned Retirement Congregate Housing Community for 52 acres on the west side of the Riverhead Road (CR 51) for most of the distance from the Montauk Highway to the Sunrise. Litigation is pending. In CGA and CR 51 area.

The Oaks. An approved 62 home subdivision on 58 acres. The Town and County are reportedly in the process of acquiring the land for open space, as EMPOA has urged, but it hasn't happened yet.

**APPENDIX D
FEASIBILITY ANALYSIS**

Standard Valuation Services

June 8, 2010

FEASIBILITY ANALYSIS

HAMPTONS CLUB AT EASTPORT

PREPARED FOR:

CASCO I LLC
303 Fairway Drive
Farmingdale, NY 11735

PREPARED BY:



27 EAST JERICHO TURNPIKE
MINEOLA, NEW YORK 11501

SVS FILE #933980



27 EAST JERICO TURNPIKE
MINEOLA, NEW YORK 11501
TEL 516-248-6922 FAX 516-742-4365
WWW.STANDARDVALUATION.COM

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RONALD CAMILLERI¹
SEAL D. PEYSNER, SRA¹
ROBERT REED, SRA¹
ROBERT J. STUDWELL, MAI¹

SENIOR ASSOCIATES

DAVID BAHR¹
CHRISTOPHER CASAZZA¹
WAYNE COVINGTON²
BARBARA GILLESPIE¹
ANTHONY M. MARMORALE, SRA²
SCOTT SHORE¹

¹NYS General Certified & Licensed RE Appraiser

²NYS Residential Certified & Licensed RE Appraiser

June 8, 2010

Robert Antonucci
CASCO I LLC
303 Fairway Drive
Farmingdale, NY 11735

RE: **Feasibility Analysis**
Hamptons Club at Eastport CGA Hardship
Eastport, New York
SVS File No. 933980

Dear Mr. Antonucci:

In accordance with your request, the undersigned have personally inspected the referenced subject property and have analyzed the financial feasibility of the development of permitted uses for the property, specifically the as-of-right development of a 64-unit residential subdivision.

The purpose of our valuation analysis is to determine if the applicant (CASCO I LLC) can realize a reasonable return on an as-of-right (as approved) development of the property. Specifically, this report will address the "reasonable return" standard necessary to justify a use variance listed in NYS Town Law Section 267-b (1), which the NYS Environmental Conservation Law (ECL) Article 57, Section 57-0121.9 uses as a basis for the consideration of a hardship exemption for development proposals in the Central Pine Barrens Zone, Compatible Growth Area (CGA).

Town Law Section 267-b states, in relevant part:

No such use variance shall be granted by a board of appeals without a showing by the applicant that applicable zoning regulations and restrictions have caused unnecessary hardship. In order to prove such unnecessary hardship the applicant shall demonstrate to the board of appeals that for each and every permitted use under the zoning regulations for the particular district where the property is located,

(1) the applicant cannot realize a reasonable return, provided that lack of return is substantial as demonstrated by competent financial evidence.

June 8, 2010
Robert Antonucci
CASCO I LLC

The intended use of this report is for incorporation or reference in an application for a hardship use variance. This analysis is based upon a complete scope of work (outlined herein) and is reported in a summary format.

Based upon careful review of the applicable zoning regulations; the as-of-right and approved use of the property; review of local and regional residential market trends as are applicable to the case at hand; review and analysis of the marketability, pricing, and costs associated with the as-of-right development; and recognized industry sources of real property investment return data, it is our finding that the applicant cannot realize a reasonable rate of return on investment in the project as approved, and the lack of return is substantial.

Following is a summary report, which outlines the various methods and procedures of valuation, data relied upon, and our findings. Should you have any questions concerning this report, please do not hesitate to contact the undersigned.

Respectfully submitted,
STANDARD VALUATION SERVICES



ANDREW W. ALBRO, MAI, MRICS
CERTIFIED GENERAL R.E. APPRAISER
State of New York – ID #46 - 2861



MATTHEW L. SMITH, MAI, SRA, MRICS
CERTIFIED GENERAL R.E. APPRAISER
State of New York – ID #46 - 2556

SCOPE OF WORK – VALUATION AND REPORTING PROCESS

This analysis is based upon a complete scope of work and is reported in a summary format. The scope of work conducted in the analysis process included, but is not necessarily limited to:

1. Inspection of subject property
2. Review of property approval history
3. Review of applicable zoning and land use regulations
4. Investigation and analysis of local and regional housing trends, with a focus on supply, demand, absorption and pricing trends for single-family housing
5. Reviewed and analyzed the features of the property as approved, including the location, subject's land development and amenities, and the size and features of homes.
6. Analyzed cost projections, and actual costs incurred, for the as-of-right development, as provided by the developer/applicant
7. Research and analysis of reasonable rates of return for similar land developments, as sourced from nationally recognized real estate investor surveys

REAL ESTATE APPRAISAL TERMINOLOGY

"MARKET VALUE: The most probable price which a property should bring in competitive and open market under all conditions requisite to a fair sale, the buyer and seller, each acting prudently, knowledgeably and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby:

- a. buyer and seller are typically motivated;
- b. both parties are well informed or well advised, and each acting in what he considers his own best interest;
- c. a reasonable time is allowed for exposure in the open market;
- d. payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
- e. the price represents a normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale."¹

"ECONOMIC FEASIBILITY: The ability of a project or an enterprise to meet defined investment objectives; an investment's ability to produce sufficient revenue to pay all expenses and charges and to provide a reasonable return on and recapture of the money invested. In reference to a service or residential property where revenue is not a fundamental consideration, economic soundness is based on the need for a particular purpose. An investment property is economically feasible if its prospective earning power is sufficient to pay a fair rate of return on its complete cost (including indirect costs), i.e., the estimated value at completion equals or exceeds the estimated costs."²

¹ Federal Register, Vol. 55, No. 163, August 22, 1990, Pages 34228 and 34229; also quoted in the introduction to the Standards of Professional Appraisal Practice of the Appraisal Institute.

² Appraisal Institute, The Dictionary of Real Estate Appraisal, Fourth Edition, Page 91

“RETURN ON CAPITAL: The additional amount received as compensation (profit or reward) for use of an investor’s capital until it is recaptured. The rate of return on capital is analogous to the yield rate or the interest rate earned or expected.”³

“RETURN OF CAPITAL: The recovery of invested capital, usually through income and/or reversion.”⁴

OVERVIEW OF SUBJECT DEVELOPMENT

The subject property is an approved, 64-home cluster subdivision known as The Hamptons Club at Eastport. It consists of a 76.44 acre parcel that is currently vacant, with exception of three (3) completed model homes, and initial site work including excavation of two (2) ponds, initial stage of road construction, and off-site improvements (traffic light).

Four (4) models were offered when the project was first marketed in 2006. These were as follows:

Unit 1:	Stargazer	1,773 square feet	\$550,000
Unit 2:	Amagansett	2,333 square feet	\$599,000
Unit 3:	Bridgehampton	2,392 square feet	\$599,000
Unit 4:	Westhampton	2,904 square feet	\$650,000

It is our understanding that the property was extensively and appropriately marketed, but not a single offer was received on the subject units. The project was introduced to the market at the point where the U.S. and regional housing markets began to decline, which decline accelerated into a collapse during 2008. Market conditions remain weak and the fundamentals of demand have changed.

Specifically, the size (largely as a consequence of pricing and ownership costs) and features of the product that the relevant market demands has changed. The demand for larger, luxury type detached housing had been sustained by easy credit, a relatively strong economy, and the ability of home buyers to trade up.

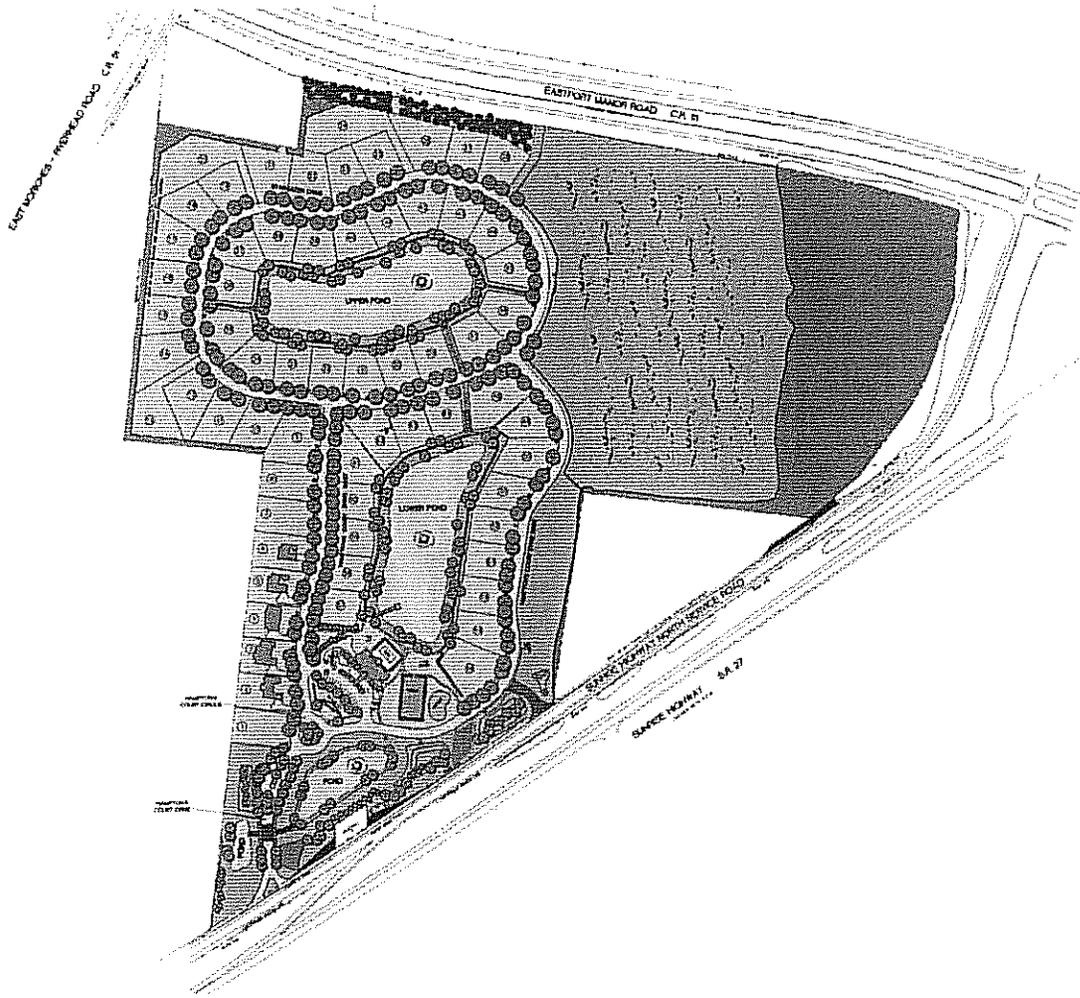
There are many experts that, with good reason, have great doubts of the ability of the regional economy to recover to its pre-recession levels anytime soon, if credit will become more readily available, or if the current low interest rate environment can be sustained. It is expected to be many years before the housing market can recover its losses.

Based upon our analysis of local market housing trends, including review of sales data, housing inventory, and pricing trends, the market for homes of the subject’s proposed features, and particularly price range, has been severely impacted in recent years. The initially pricing is unsustainable, and a reasonable return cannot be realized based upon the original list prices, or current market pricing. Details of the model homes may be found in the Addenda, in addition to relevant market statistics.

³ Appraisal Institute, The Dictionary of Real Estate Appraisal, Fourth Edition, Page 248

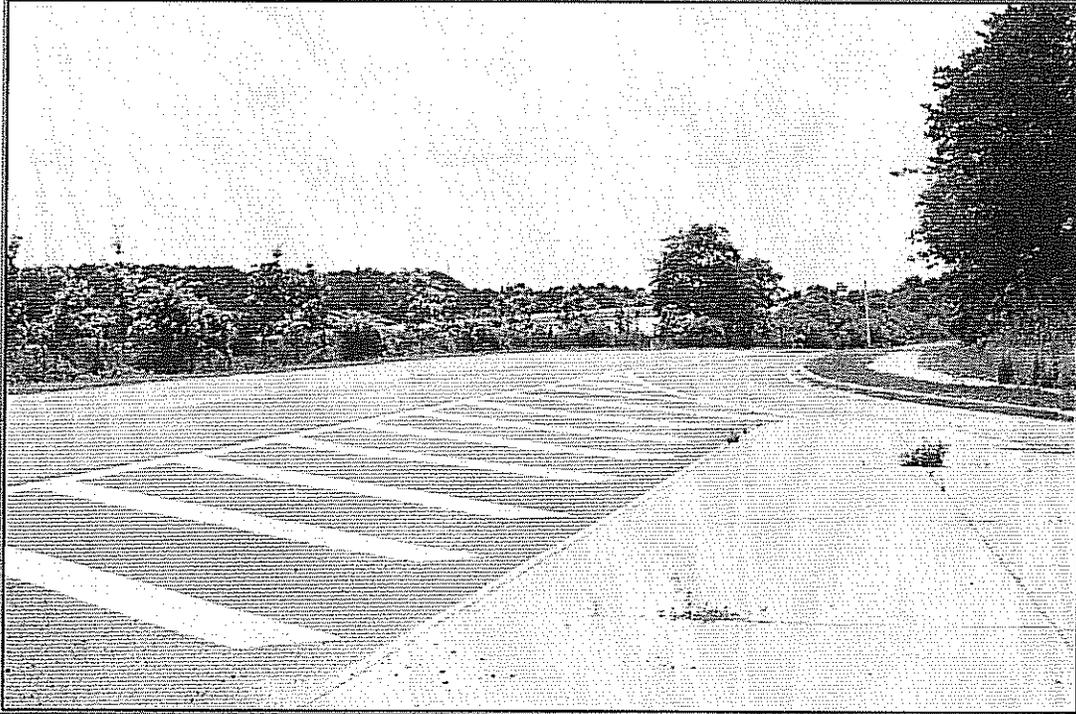
⁴ Appraisal Institute, The Dictionary of Real Estate Appraisal, Fourth Edition, Page 248

SCHEMATIC OF THE AS-OF-RIGHT DEVELOPMENT



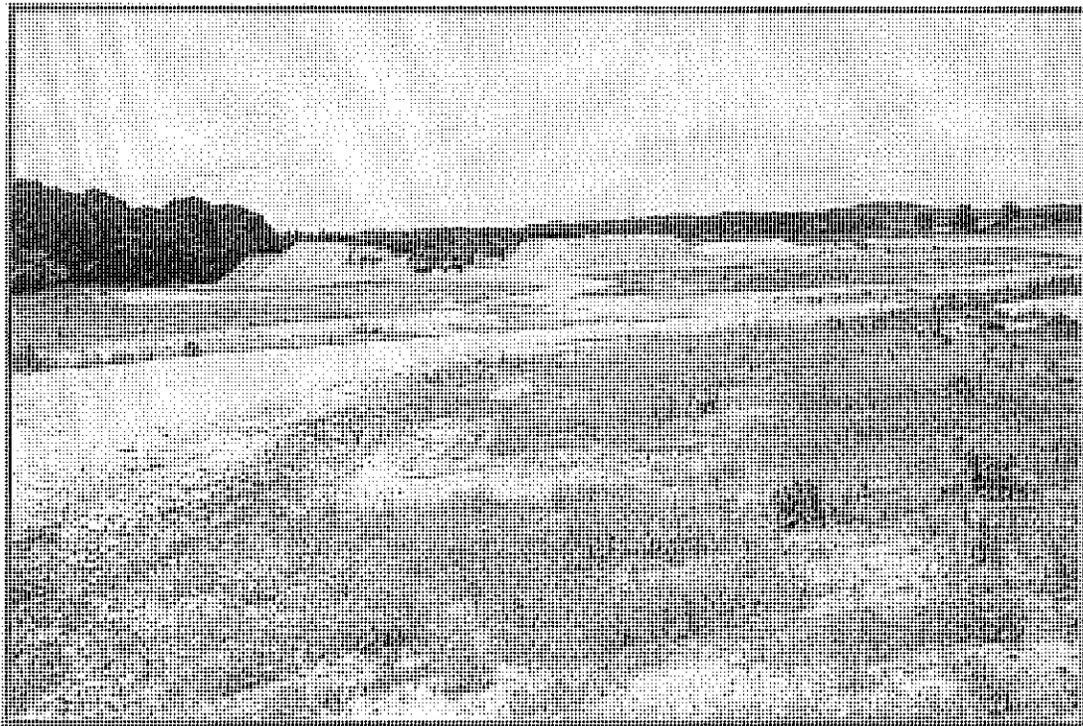
SUBJECT PROPERTY PHOTOGRAPHS

- Views West and East along Sunrise Highway at Project Entrance



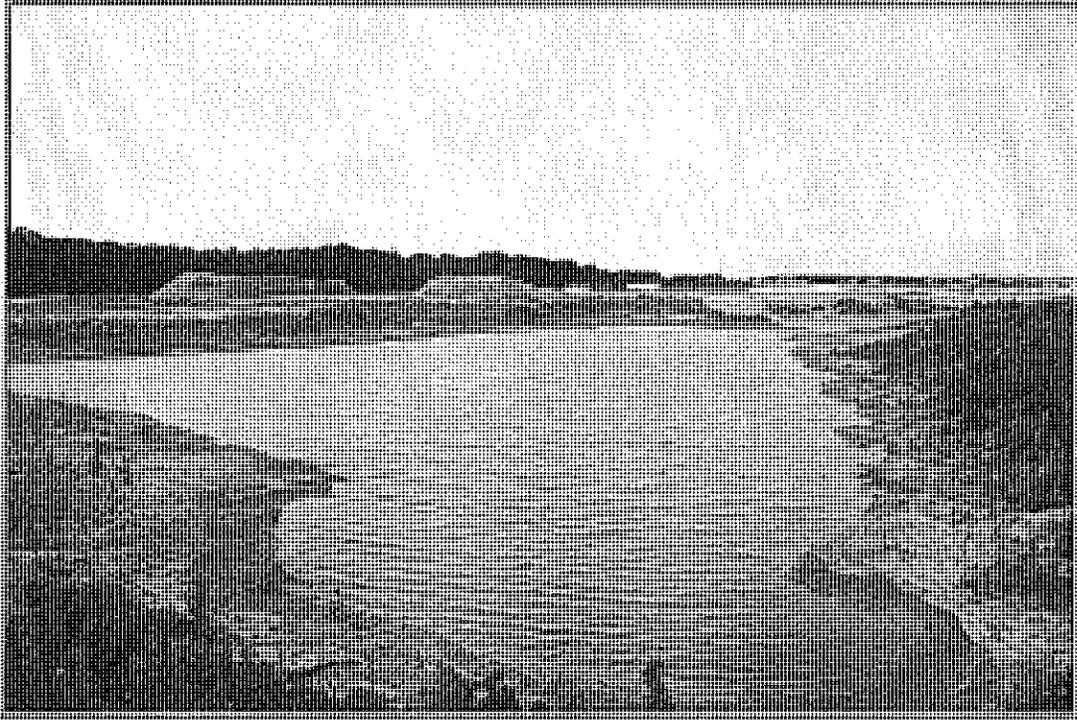
SUBJECT PROPERTY PHOTOGRAPHS

- Views from Entrance Drive



SUBJECT PROPERTY PHOTOGRAPHS

- View of Pond and Partially Complete Road, Models



SUBJECT PROPERTY PHOTOGRAPHS

- Views of Models Homes



SUMMARY OF FEASIBILITY ANALYSIS

The feasibility (the ability to achieve a reasonable return) of the as-of-right development of the subject property in accordance with the approved plans has been determined through a cash flow analysis, using a development model. Three (3) separate analyses have been conducted, as follows:

1. Feasibility at the maximum list price from 2006
2. Feasibility at the maximum market selling price of approved (homes) development, based upon our analysis of the project and current sales data
3. The required pricing of the average home in the as-of-right development in order to attain financial feasibility (earn a reasonable return on investment)

METHODOLOGY

The internal rate of return (IRR) reflects the investment yield earned. This figure is calculated by analyzing a series of cash flows over a period of time.

Cash Flows: The cash flow projections are the net periodic income stream, calculated as gross sales revenue (of new, completed homes) less all associated costs of development and sales. Cash flows may be positive or negative.

Time Period: Semi-annual (6-month) periods are assumed. A total development/construction period of 2.5 years is forecast. Sales are projected to begin in Year 2, with a sellout of homes over a 3.5 year period. These projections reflect market pricing. Since the project's homes would not be marketable at the higher prices used as hypothetical tests, the implied rates of return in these instances would necessarily be lower, or more accurately, the losses of capital more substantial.

VALUATION ASSUMPTIONS AND PROJECTIONS

Sales Revenue – As discussed, several scenarios are tested. These are (1) the feasibility of current development assuming that the highest of the original offered prices (\$650,000) could be attained. This is a hypothetical condition; these prices are not obtainable in the current market; (2) the feasibility at our estimate of market value of the average home (\$500,000), assuming the development was built as of right, and (3) the pricing that would be necessary to obtain a rate of return acceptable by developers and investors in the current market. This is also a hypothetical condition for analysis purposes. In each case, prices have been trended at an annual appreciation rate of 1.5%.

Development Costs – The applicant/developer's cost projections have been studied and examined during phone interviews and compared to costs from similar projects and cost estimating services. The original data submitted may be referenced in this report's addendum. The information has been relied upon and is assumed to be accurate. One exception is that "marketing" under soft costs has been replaced with separate line item allowance for sales commissions at 3% of sale price.

The costs have been forecast (allocated) over the periods that they are reasonably expected to be incurred and are inflated at an average annual rate of 3%.

FEASIBILITY ANALYSIS - RATE OF RETURN ANALYSIS AT MAXIMUM MARKET PRICING

Hempsons Club at Eastport
Eastport, NY

CASH FLOW ASSUMPTIONS

No. of Units	64
Average Sales Price per Unit	\$500,000
Discount Period	Semi-annual
Annual Appreciation - Pricing	1.50%
Inflation - Expenses	3.00%
Per Period	
	0.75%
	1.50%

Absorption	0		1		2		3		4		5		6		7		8		9	
	Development		Development		Development		Development		Development		Development		Development		Development		Development		Sales	
Year	12/31/2010		12/31/2011		6/30/2012		12/31/2012		6/30/2013		12/31/2013		6/30/2014		12/31/2014		6/30/2015		12/31/2015	
No. of Units, Beginning of Period	64	0	64	0	64	0	64	0	64	0	64	0	64	0	64	0	64	0	64	0
No. Units Sold	0	64	0	64	0	64	0	64	0	64	0	64	0	64	0	64	0	64	0	64
No. Units, End of Period	64	0	64	0	64	0	64	0	64	0	64	0	64	0	64	0	64	0	64	0
Gross Sales Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Selling Commissions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Legal & Closing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Cost of Sales	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Sales Proceeds	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less Development Costs	\$12,000,000	\$187,500	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667	\$196,667
Land (Acquisition & Carrying)	\$1,180,000	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438	\$18,438
General Conditions	\$4,140,000	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688	\$64,688
Site Work	\$14,795,000	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172	\$231,172
Hard Costs	\$5,240,000	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875	\$81,875
Soft Costs (excludes marketing)	\$3,500,000	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469	\$5,469
Clubhouse/Gatehouse	\$300,000	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688	\$4,688
Contingency	\$38,005,000																			
Subtotal	\$16,085,182	\$1,651,042	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792	\$2,724,792
Inflation Adjusted:	\$16,085,182	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807	\$3,705,807
Net Cash Flow	(\$16,085,182)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)	(\$3,705,807)

Internal Rate of Return **-11.0%** Total Negative Cash Flow (\$7,079,737)

FEASIBILITY ANALYSIS - DETERMINATION OF FEASIBILITY PRICING

Hampsons Club at Eastport
Eastport, NY

CASH FLOW ASSUMPTIONS

No. of Units	64	\$875,000	\$888,174	\$894,836	\$901,547	\$908,308	\$915,121	\$921,984	\$928,899	\$935,866
Price to Achieve Reasonable Return		\$875,000	\$888,174	\$894,836	\$901,547	\$908,308	\$915,121	\$921,984	\$928,899	\$935,866
Indicated Rate of Return	20.1%									
Discount Period	Semi-annual									
Appreciation - Pricing	Annual									
Inflation - Expenses	1.50%									
	3.00%									

Project/Period	Development						Development & Sales					
	0	1	2	3	4	5	6	7	8	9		
Year	6/1/2010	12/1/2010	6/1/2011	12/1/2011	6/1/2012	12/1/2012	6/1/2013	12/1/2013	6/1/2014	12/1/2014		
Absorption												
No. of Units, Beginning of Period	64	64	64	64	64	64	64	64	64	64		
No. Units Sold	0	0	0	0	0	0	0	0	0	0		
No. Units, End of Period	64	64	64	64	64	64	64	64	64	64		
Gross Sales Proceeds	\$0	\$0	\$0	\$7,158,684	\$7,212,374	\$7,266,467	\$9,219,841	\$9,288,990	\$9,358,657	\$9,428,324		
Less Cast of Sales	\$0	\$0	\$0	\$214,761	\$216,371	\$217,994	\$274,536	\$276,595	\$278,670	\$280,760		
Selling Commissions	\$0	\$0	\$0	\$16,000	\$16,000	\$16,000	\$20,000	\$20,000	\$20,000	\$20,000		
Legal & Closing	\$0	\$0	\$0	\$230,761	\$232,371	\$233,994	\$294,536	\$296,595	\$298,670	\$300,760		
Total Cost of Sales	\$0	\$0	\$0	\$6,927,924	\$6,980,003	\$7,033,473	\$8,856,671	\$8,923,246	\$8,990,320	\$9,057,898		
Net Sales Proceeds	\$0	\$0	\$0	\$6,927,924	\$6,980,003	\$7,033,473	\$8,856,671	\$8,923,246	\$8,990,320	\$9,057,898		
Less Development Costs												
Land (Acquisition & Carrying)	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000	\$12,000,000		
General Conditions	\$187,500	\$187,500	\$187,500	\$187,500	\$187,500	\$187,500	\$187,500	\$187,500	\$187,500	\$187,500		
Site Work	\$1,180,000	\$1,180,000	\$1,180,000	\$1,180,000	\$1,180,000	\$1,180,000	\$1,180,000	\$1,180,000	\$1,180,000	\$1,180,000		
Hard Costs	\$4,140,000	\$4,140,000	\$4,140,000	\$4,140,000	\$4,140,000	\$4,140,000	\$4,140,000	\$4,140,000	\$4,140,000	\$4,140,000		
Soft Costs (marketing deducted)	\$14,795,000	\$14,795,000	\$14,795,000	\$14,795,000	\$14,795,000	\$14,795,000	\$14,795,000	\$14,795,000	\$14,795,000	\$14,795,000		
Clubhouse/Gatehouse	\$5,240,000	\$5,240,000	\$5,240,000	\$5,240,000	\$5,240,000	\$5,240,000	\$5,240,000	\$5,240,000	\$5,240,000	\$5,240,000		
Contingency	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000		
Subtotal	\$38,005,000	\$38,005,000	\$38,005,000	\$38,005,000	\$38,005,000	\$38,005,000	\$38,005,000	\$38,005,000	\$38,005,000	\$38,005,000		
Inflation Adjusted:												
	\$16,085,182	\$16,085,182	\$16,085,182	\$16,085,182	\$16,085,182	\$16,085,182	\$16,085,182	\$16,085,182	\$16,085,182	\$16,085,182		
Net Cash Flow	(\$16,085,182)	(\$16,085,182)	(\$16,085,182)	(\$16,085,182)	(\$16,085,182)	(\$16,085,182)	(\$16,085,182)	(\$16,085,182)	(\$16,085,182)	(\$16,085,182)		

Internal Rate of Return	20.1%
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SUMMARY OF FINDINGS – RETURN ON INVESTMENT

Feasibility at Original List Pricing – Based upon the hypothetical condition that the homes could be sold for the highest of the prices set in 2006, and further assuming a successful sellout in the time frame projected for market-oriented pricing, a developer/purchaser of the subject property would be expected to earn an annualized rate of return of 3.6%. This is not a reasonable return, and the lack of return is substantial.

Feasibility at Market Pricing – Based upon the our estimated market pricing for the average unit in the as-of-right development, and the projected timing and costs of acquiring, carrying, developing, and selling the completed homes, a developer/purchaser of the subject property would be expected to realize a *negative* rate of return. Specifically, total projected costs exceed prospective sales revenue, by approximately \$7,080,000. Clearly, this is not a reasonable return, as it is a substantial loss.

Reasonable Rate of Return – The following rates of return are sourced from the National Land Development Market survey from the Korpacz Real Estate Investor Survey, published by PriceWaterhouseCoopers. It reflects the prevailing return requirements for large scale land development, with a weighting toward residential development. Rates of return assume entitlements (approvals) are in place.

Exhibit DL-1 DISCOUNT RATES (IRRS) ^a Fourth Quarter 2009		
	CURRENT QUARTER	SECOND QUARTER 2009
FREE & CLEAR		
Range	12.00% – 30.00%	12.00% – 30.00%
Average	19.67%	20.08%
Change		- 41

a. Rate on unleveraged, all-cash transactions; including developer's profit

Based upon the design, marketability, size and location of the subject development, the reasonable rate of return for such a property would fall at or above the averages reported by Korpacz. As such, it is our opinion that a rate of return of less than 20% would not be reasonable and would not attract development interest or capital.

Test of Feasibility Pricing – As a final test of the feasibility of developing the subject property in accordance with the as-of-right approved plans, we have modified the preceding cash flow analysis to determine the pricing threshold at which a reasonable return ($\geq 20\%$) would be possible. Based upon this analysis, an average sale price of \$875,000 per home would be required **and** these homes would have to be developed to (not beyond) the standard proposed for much lower pricing, and the project would have to successfully sellout in the time period projected at market pricing of \$500,000. Assuming all of these factors, a 20.1% rate of return is indicated. Since there is no prospect of realizing these figures, which are used for analysis purposes only, it is evident from this third test that a reasonable rate of return cannot be realized as approved.

CONCLUSION

Based upon careful review of the applicable zoning regulations; the as-of-right and approved use of the property; review of local and regional residential market trends as are applicable to the case at hand; review and analysis of the marketability, pricing, and costs associated with the as-of-right development; and recognized industry sources of real property investment return data, it is our finding that the applicant cannot realize a reasonable rate of return on investment in the project as approved, and the lack of return is substantial.

LIMITING CONDITIONS AND GENERAL ASSUMPTIONS

1. No survey of the property has been made by the appraiser and no responsibility is assumed in connection with such matters.
2. No responsibility is assumed for matters of a legal nature affecting title to the property nor is an opinion of title rendered. The title is assumed to be insurable.
3. This appraisal report represents a summary of the findings of the data gathering process and the appropriate appraisal analysis. All input data would have been too voluminous to include in this report. The exclusion of the same does not preclude the appraiser(s) from referring to this data at a future date. If the occasion arises, the appraiser(s) reserves the right to refer to any of the source material used in the preparation of this appraisal to further clarify any item contained in this report.
4. Information furnished by others is assumed to be true, correct and reliable. A reasonable effort has been made to verify such information; however, no responsibility for its accuracy is assumed by the appraiser(s).
5. All mortgages, liens, encumbrances, leases and servitudes have been disregarded unless so specified within this report. The property is appraised as though under responsible ownership and competent management.
6. It is assumed that there are no hidden or unapparent conditions of the property, subsoil or structures that would render it more or less valuable. No responsibility is assumed for such conditions or for the engineering that may be required to discover them.
7. It is assumed that there is full compliance with all applicable federal, state and local environmental regulations and laws unless non-conformity has been stated, defined and considered in the appraisal report.
8. It is assumed that all applicable zoning and use regulations and restrictions have been complied with, unless a non-conformity has been stated, defined and considered in the appraisal report.
9. It is assumed that all required licenses, consent or other legislative or administrative authority from any local, state or national governmental or private entity or organization have been, or can be, obtained or renewed for any use on which the value estimate contained in this report is based.
10. It is assumed that the improvements are within the boundaries or property lines of the property described and that there is no encroachment or trespass unless noted within the report.
11. If the reader is making a fiduciary or individual investment decision and has any questions concerning the material contained in this report, it is recommended that the reader contact the undersigned.

12. The valuation techniques and data apply to this case only. They may or may not apply to other properties or situations. Unless Standard Valuation Services does a full appraisal analysis according to their standards, no such implication can be assumed or inferred.
13. This appraisal report is meant to be presented in its entirety. If this report is presented in any form other than its complete form, it becomes invalid.
14. Projections utilized in this report, are based upon analysis of past and current trends, business cycles and available market data. Future valuation estimates may be affected by events that cannot be reasonably foreseen at the effective date of the appraisal. These may be local, national or international in scope. It must be understood that actual results achieved during projection periods may vary from those indicated and the variations could be material.
15. This appraisal assignment, the existence of potentially hazardous material used in the construction or maintenance of the building, such as the presence of urea-formaldehyde foam insulation, asbestos, and/or the existence of toxic waste, which may or may not be present on the property, was not observed by the appraiser(s); nor do we have any knowledge of the existence of such materials on or in the property. The appraiser, however, is not qualified to detect such substances. The existence of potentially hazardous waste material may have an effect on the value of the property. The appraiser(s) urge the client to retain an expert in this field if desired.

CERTIFICATION

The undersigned does hereby certify that, except as otherwise noted in this report:

1. The undersigned have personally inspected the subject property.
2. We have no contemplated future or present interest in the real estate that is the subject of this report.
3. The undersigned has no personal interest or bias with respect to the subject matter of this report or the parties involved.
4. The analyses, opinions, and conclusions in this review report are limited only by the assumptions and limiting conditions stated in this review report and are the personal, impartial, and unbiased professional analyses, opinions, and conclusions of the undersigned.
5. The facts and data reported by the reviewer and used in the review process are true and correct.
6. This report sets forth all the limiting conditions affecting the analysis, opinions and conclusions contained in this report.
7. This report, and the analysis, opinions and conclusions developed herein, has been made in conformity with, and is subject to, the requirements of the Code of Professional Ethics and Standards of Professional Conduct of the Appraisal Institute and the Uniform Standards of Professional Appraisal Practice as promulgated by the Appraisal Foundation.
8. No one provided significant appraisal, appraisal review, or consulting assistance to the person signing this certification.
9. The use of this report is subject to the requirements of the Appraisal Institute relating to peer review by its duly authorized representatives.
10. That neither our employment nor compensation for making this report are in any way contingent on an action or an event resulting from the analysis, opinions or conclusions in, or the use of, this review.
11. Our engagement in this assignment was not contingent upon developing or reporting predetermined results.
12. The Appraisal Institute conducts a voluntary program of continuing professional education for its designated members. MAI, SREA, SRPA, RM and SRA members who meet the minimum standards of this program are awarded periodic educational certification. The undersigned are currently certified under this program.

13. The State of New York, Department of State in conjunction with Federal Guidelines set forth by the appraisal sub-committee of the Federal Financial Institutions Examination Council or by the Appraiser Qualification Board of the Appraisal Foundation as referred to in Title XI of the Financial Institution Reform, Recovery and Enforcement Act of 1989, have set minimum standards to be achieved for qualification as a New York State Certified Real Estate Appraiser. Andrew W. Albro and Matthew L. Smith are currently certified as General Real Estate Appraisers with the State of New York under this program.
14. The undersigned has not performed any services regarding the subject property, as an appraiser or in any other capacity, within three years prior to the date of this report.

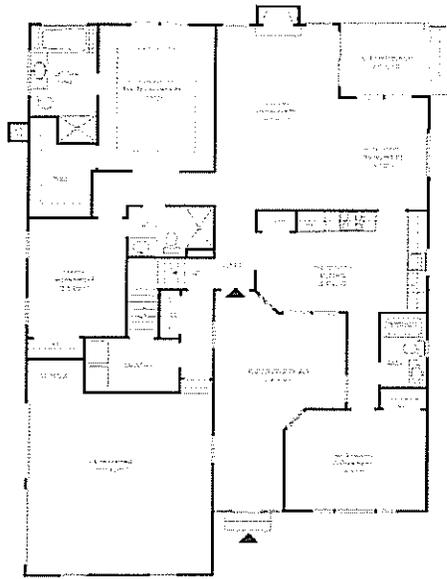


ANDREW W. ALBRO, MAI, MRICS
CERTIFIED GENERAL R.E. APPRAISER
State of New York – ID #46 - 2861

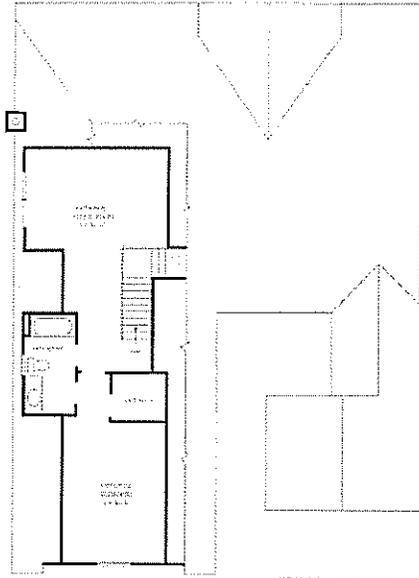


MATTHEW L. SMITH, MAI, SRA, MRICS
CERTIFIED GENERAL R.E. APPRAISER
State of New York – ID #46 - 2556

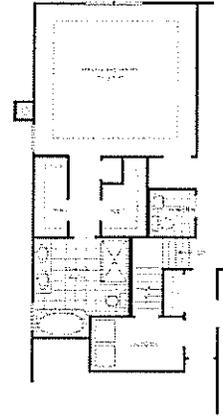
ADDENDUM



FIRST FLOOR
1,773 Square feet

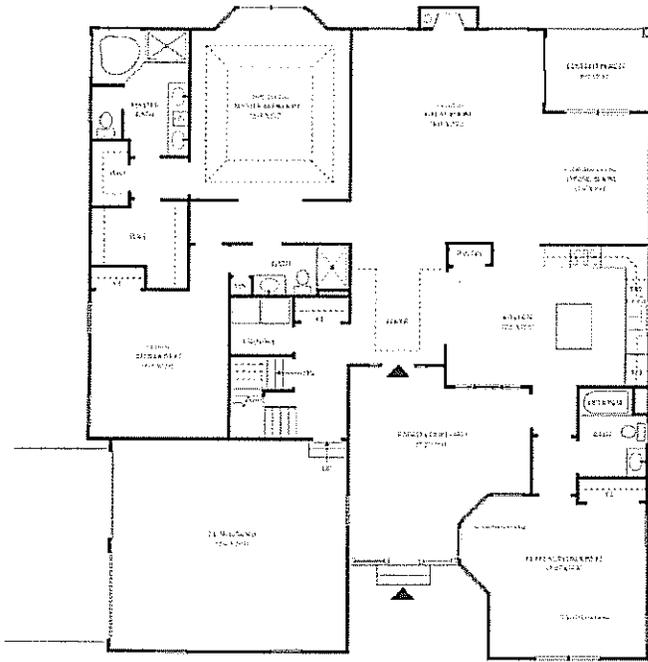


OPTIONAL FINISHED
SECOND FLOOR
Optional expansion:
595 Square feet

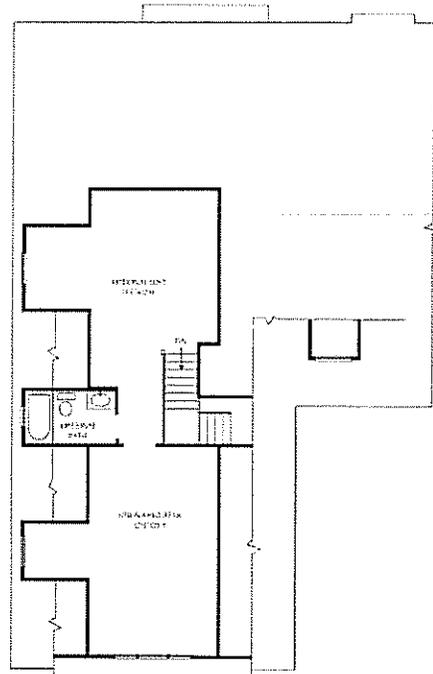


OPTIONAL MASTER
BEDROOM EXPANSION

STARGAZER

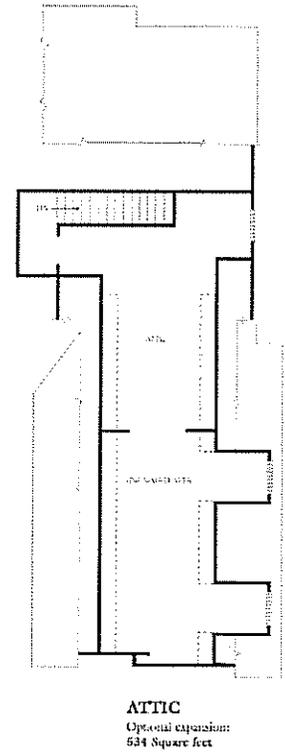
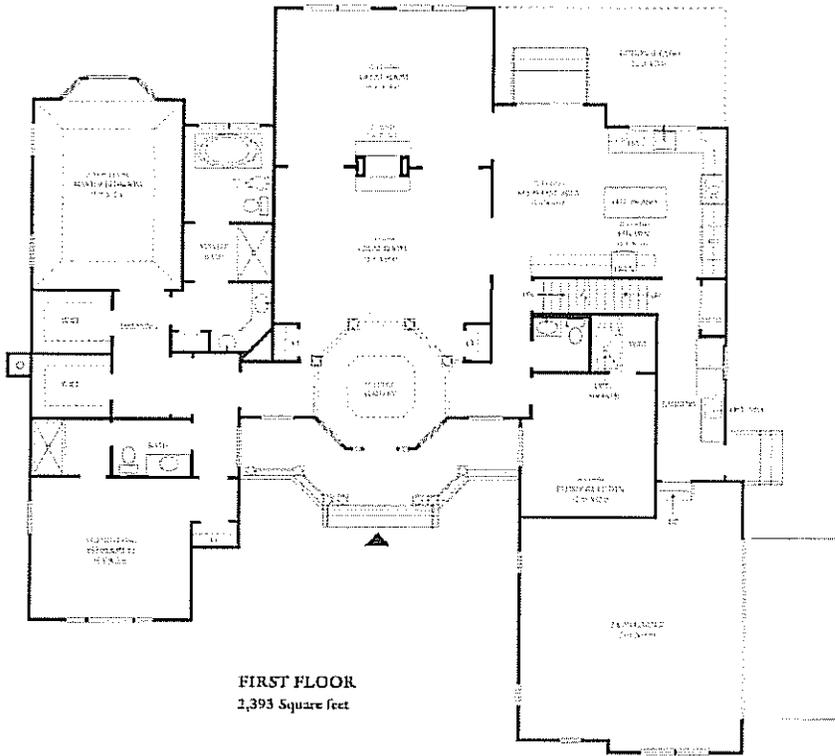


FIRST FLOOR
2,233 Square feet



OPTIONAL FINISHED
SECOND FLOOR
Optional to plan set:
446 Square feet

AMAGANSETT



BRIDGEHAMPTON

Unit Type 4 2004q4t Westhampton

PROJECTED COSTS

unit type 1 1773sqft Siergazer 2333sqft Anagnansell 2393sqft Bridgethompson
 unit type 2 2333sqft Anagnansell 2393sqft Bridgethompson
 unit type 3 2393sqft Bridgethompson

EASTPORT 64 HOUSES	unit type 1		unit type 2		unit type 3	
	COST	UNIT	COST	UNIT	COST	UNIT
LAND	12,000,000	187,500.00	66.67			
GENERAL CONDITIONS	1,180,000	18,437.50	6.56			
SITE WORK	4,140,000	64,667.50	23.00			
HARD COST	14,795,000	231,171.88	82.19			
SOFT COST	7,240,000	113,126.00	40.22			
CLUBHOUSE/GATEHOUSE	350,000	5,468.75	1.94			
CONTINGENCY	300,000	4,667.50	1.67			
SITE PERMITS						
ROADWAY & DRIVEWAYS CUR						
STREET & DRIVEWAYS						
OFF SITE ENTRANCE/LIGHT						
LANDSCAPING						
IRRIGATION						
UTILITY CO. CHARGES						
UPGRADE ENTRANCE						
SITE FENCE						
PONDS						
TOTAL SITE WORK	4,140,000	64,667.50	23.00			
SEPTIC SYSTEMS	200,000	3,125.00	1.11			
EARTH WORK & FILL	465,000	7,265.63	2.68			
DRAINAGE	25,000	3,906.25	1.39			
REMEDIATION OF SITE/INSP	25,000	390.63	0.14			
STREET LIGHT/SWIMMERS NET	175,000	2,734.38	0.97			
WATER	350,000	5,468.75	1.94			
ROADWAY & DRIVEWAYS CUR	225,000	3,515.63	1.25			
STREET & DRIVEWAYS	350,000	5,468.75	1.94			
OFF SITE ENTRANCE/LIGHT	450,000	7,031.25	2.50			
LANDSCAPING	750,000	11,718.75	4.17			
IRRIGATION	150,000	2,343.75	0.83			
UTILITY CO. CHARGES	75,000	1,171.88	0.42			
UPGRADE ENTRANCE	200,000	3,125.00	1.11			
SITE FENCE	125,000	1,953.13	0.69			
PONDS	350,000	5,468.75	1.94			
TOTAL SITE WORK	4,140,000	64,667.50	23.00			
SOFT COSTS						
MARKETING						
GRAND OPENING						
TEMP SALES CENTER						
ADVERTISING						
PROMOTION						
SIGNS						
BROCHURES						
MODEL DECOR						
EXCESS MODEL						
DISPLAYS						
OFFERING PLAN						
MARKETING OTHER						
MARKETING TOTAL	2,605,000	40,703.13	14.47			
SOFT COSTS						
GEN & ADMIN						
HEALTH INS						
LEGAL GEN						
ACCOUNTING						
ENGINEERING						
ARCHITECT						
OFFICE						
BLDG PERMITS						
PARK FEES						
CONDO, HOA FEES						
GEN & ADMIN TOTAL	1,120,000	17,500.00	6.22			
SOFT COSTS						
OTHER						
BANK CLOSINGS FEES						
INTEREST						
CUST DEP BONDS						
SITE FEES (MAP)						
UMBRELLA INS.						
COMMERCIAL PROP INS.						
BLDR RISK INS.						
LIABILITY INS						
RE TAX						
INT BANK LOAN (IN CASH FLOW						
MISCELLANEOUS						
VACANT UNIT COMMON CHARGES						
CORPORATE TAX						
WORKER'S COMP						
TOTAL OTHER	3,515,000	54,921.88	19.53			
TOTAL SOFT COSTS	7,240,000	113,126.00	40.22			
HARD COSTS						
BUILDING SHELL						
TERMITE CONTROL						
FOUNDATION						
ROUGH CARPENTRY LABOR						
ROUGH CARPENTRY MATERIAL						
MILLWORK (TRIM) LABOR						
MILLWORK (TRIM)						
PANELS						
ROOF TRUSSES						
FLOOR TRUSSES						
SHEATHING & SUBFLOOR						
SIDING/FACIAS/SOFT, ETC.						
FOUNDATION WATERPROOFING						
STAIRS & LOFT RAIL S						
INSULATION & ENERGY STAR & FIRE CAUK						
ROOF SHINGLES/GUTTERS & LEADERS						
SECURITY ALARMS & VACUUMS						
ENTRANCE DOORS						
WINDOWS/SCREENS						
GARAGE DOORS & OPENERS						
BRICK VENEER						
SHEETROCK/TAPE/GORE WALL						
TOTAL BUILDING SHELL	10,738,000	167,781.25	59.66			
HARD COSTS						
BUILDING FINISHES						
PAINTING, INCL GARAGE						
INTERIOR & EXTERIOR HARDWARE						
GRANITE TOPS						
MIRRORS & SHOWERS/CLOSETS						
APPLIANCES						
KITCHEN CABINETS MAN/TOPS						
CERAMIC TILE/WOOD						
CERAMIC BATHROOM, KITCHEN, FOYER						
FIRE PLACES						
PLUMBING 1ST FLOOR						
HVAC/CHIMNEY						
ELECTRICAL						
FINAL CLEAN						
PUNCH LIST WORK						
TOTAL BUILDING SHELL	4,087,000	63,390.63	22.84			
TOTAL HARD COSTS	14,795,000	231,171.88	82.19			

Asset Management

Industry Faces Long Road to Recovery

Korpacz Real Estate Investor Survey™
Fourth Quarter 2009



www.pwc.com

PRICEWATERHOUSECOOPERS 

National Development Land Market

THE FOLLOWING WAS EXTRACTED FROM *EMERGING TRENDS IN REAL ESTATE™ 2010*, PUBLISHED IN NOVEMBER 2009 BY PRICEWATERHOUSECOOPERS LLP AND ULI - THE URBAN LAND INSTITUTE.

OPPORTUNITIES

Write Off the Year, as Well as 2011 and Probably 2012

You can close up shop, hit the links, convert operations to asset and property management, or become a workout specialist like everyone else. Forget about construction financing – that's a pipe dream. Some bigger players take over half-completed condos and still-born office projects in receivership from defaulting competitors. At least prospects for homebuilders can only improve, but that is not saying much.

Dream about the Future

Next-generation projects will orient to infill, urbanizing suburbs, and transit-oriented development. Smaller housing units – close to mass transit, work, and 24-hour amenities – gain favor over large houses on big lots at the suburban edge. People will continue to seek greater convenience and want to reduce energy expenses. Shorter commutes and smaller heating bills make up for higher infill real estate costs. "You'll be stupid not to build green." Operating efficiencies and competitive advantage will be more than worth "the minimal extra cost."

Single-Family Housing Development

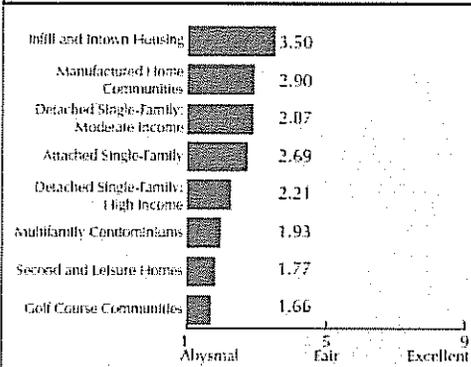
When homebuilding does finally resume, housing and development patterns will become more urban focused – incorporating smaller lots, town-homes, and town-center mixed-use projects, which include single-family housing and condominium buildings (see Exhibit DL-2).

Developers will also construct more affordable housing options – European-scale layouts with smaller kitchens and bathrooms. More-frugal Americans realize they don't need all that space, especially if it saves energy and taxes. "The extra bedroom, family room, recreation room, and three-car garages go by the boards."

DISCOUNT RATES

Free-and-clear discount rates including developer's profit range from 12.00% to 30.00% and average 19.67% this quarter (see Exhibit DL-1). This average is down slightly (41 basis points) from the second quarter and assumes that entitlements are in place. Without entitlements in place, certain investors increase the discount rate between 400 and 1,500 basis points.

EXHIBIT DL-2
2010 DEVELOPMENT PROSPECTS
For-Sale Housing Market



Source: *Emerging Trends in Real Estate 2010*

An insufficient number of responses prevent us from reporting discount rates subject to financing.

GROWTH RATE ASSUMPTIONS

Growth rates for development expenses, such as real estate taxes, advertising, and administration, range up to 5.0% and average 2.4%. For lot pricing, investors indicate a range up to 3.0% and an average of 1.50%.

ABSORPTION PERIOD

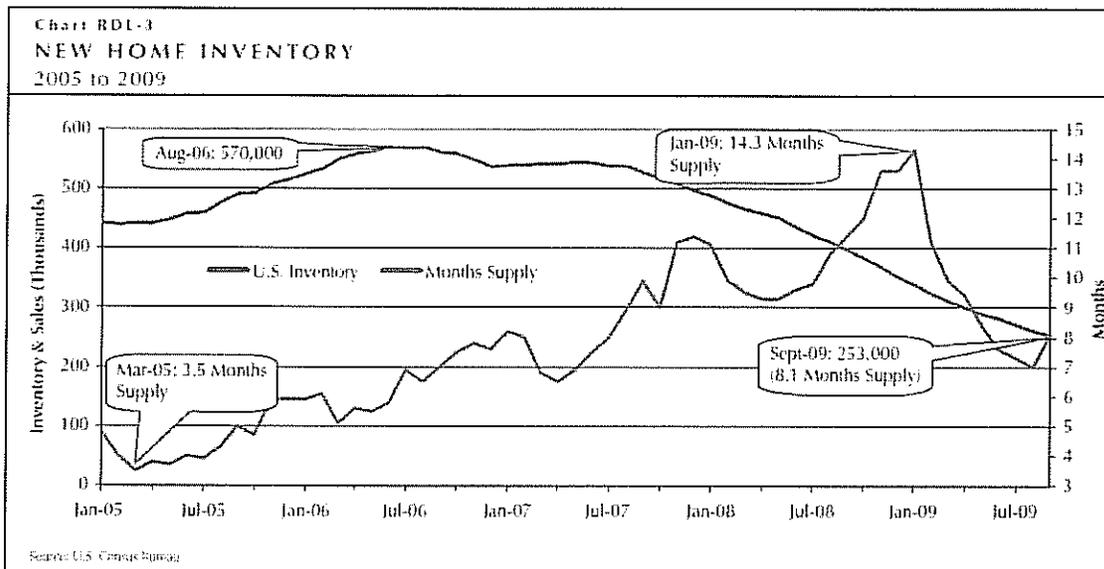
The absorption period required to sell a project varies significantly depending on such factors as location, size, and property type. This quarter, preferred absorption periods for participants range from six to 240 months. The mean absorption period is 84 months.

FORECAST VALUE CHANGE

"All property values are in collapse due to total lack of financing," remarks a participant. Over the next 12 months, Survey participants expect development land property values to decline an average of 20.0%. +

EXHIBIT DL-1 DISCOUNT RATES (IRRS)* Fourth Quarter 2009		
	CURRENT QUARTER	SECOND QUARTER 2009
FREE & CLEAR		
Range	12.00% – 30.00%	12.00% – 30.00%
Average	19.67%	20.08%
Change		-41

* Rate on unsecured, short-term notes, including developer's profit



2009. However, supply increased to 8.1 months in September 2009 with a 16.2% decrease in sales.

Building permits are an indicator of near-term future construction. New home sales peaked in 2005 and building permits began to decline four months later. Building permits in 2008 dropped to an all-time low (since recording began in 1959), reflecting a 58.0% decline from the peak in 2005. January 2009 marked the lowest monthly permit activity on record (36,300 permits). As of September 2009, year-over-year permits were 41.9% below 2008's total.

Low inventory of new construction is the most significant impetus for the recent purchasing tact implemented by builders. With limited new supply entering the market in the short term, builders who are able to control lots in select locations with limited supply have greater confidence in the ability to sell product when primary competition comes from the resale market rather than the new home market.

EXISTING HOME INVENTORY

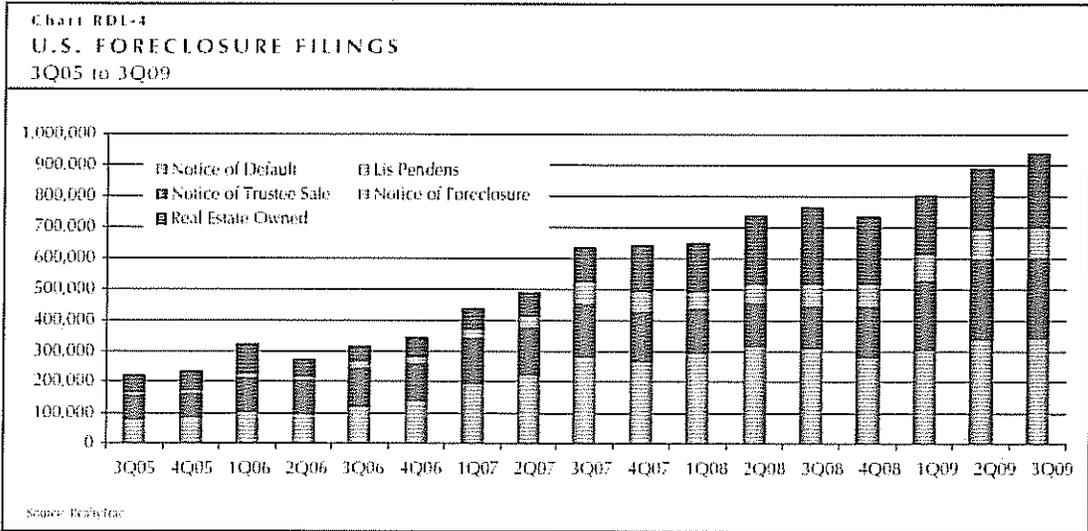
Existing home inventory is critical to the feasibility of new construction as it represents competition and also demonstrates the health of the housing market in general. In addition, the ability to move equity out of existing homes is significant relative to the ability to sell new move-up and move-down housing. According to the National Association of Realtors, existing home inventory peaked in July 2008 and has fallen 20.7%, bringing the supply down to 7.8 months from the high of 11.3 months in April 2008. Increased sales activity and lender delays in taking back and then selling additional

REO inventory have helped lower existing home supply.

Even so, foreclosures have exacerbated the downward trend in pricing and continue to put upward pressure on existing inventory. U.S. foreclosure filings are shown in Chart RDL-4. RealtyTrac reported 1.3 million foreclosure filings in 2006. With the sub-prime crisis unfolding in mid-2007, a 75.0% increase in foreclosure filings was recorded by year-end 2006. Foreclosure filings rose to 2.9 million in 2008, a 43.3% year-over-year increase. As of the third quarter of 2009, year-to-date foreclosure filings were 22.1% higher than all of 2008. This increase has likely been subdued by lender delays or government imposed moratoriums on foreclosures. As a result, foreclosures have not kept pace with notices of default. Housing Predictor estimates there were 4.2 million residential foreclosures from 2007 through June 2009. Over 5.8 million additional foreclosures are forecast through 2012. If the projections are accurate, there will have been 10.0 million foreclosures over a six-year distressed housing cycle ending 2012.

EMPLOYMENT & PURCHASING POWER

The Bureau of Labor Statistics reported that nonfarm employment peaked in December 2007 and has declined 5.2% as of September 2009, reflecting a loss of approximately 7.2 million jobs. Although the monthly rate of job loss has decreased, unemployment has continued to increase, recently surpassing 10.0%. Unemployment, fear of additional job losses, and wage compression will continue to keep significant housing demand in check, even as some sectors of the



economy begin to show improvement and the statistical recession is reportedly over or waning. It is difficult to conjecture the overall affect of a so-called “jobless” recovery on the housing market since employment is the primer of housing demand in traditional economic-housing cycles.

Mortgage interest rates have been at 40-year lows in 2009 with fixed-rate 30-year mortgages averaging around 5.00%. Low interest rates have dramatically increased affordability levels for homebuyers and rates are not anticipated to increase substantially in the short-term. Long-term projections, however, are for increasing interest rates along with potential hyper-inflation. In addition, qualifying and underwriting continue to present a major barrier for homebuyers requiring mortgage financing. If and when interest rates do increase, affordability levels would diminish accordingly and reduce effective buying power and housing demand.

LOOKING AHEAD

Debate continues with regard to the health of the U.S. economy and housing market. Home prices have decreased substantially over the past 24 months and home purchase affordability indexes are at new highs. Government intervention, in the form of first-time (and recently introduced move-up) homebuyer tax credits, a home affordable modification program, the recently introduced deed-for-lease program, exceptionally low interest rates, and financial support of FNMA and FHA, has helped sustain demand for home purchases. On the other hand, economic instability reflected in yet-to-be-realized employment growth and staggering statistics on the potential for new increases in foreclosure inven-

ories instills pessimism as to whether the U.S. housing market has indeed hit a true bottom in this cycle.

Earlier in 2009, studies suggested “guarded” optimism that the housing market had reached bottom with positive movement in pricing and sales. Even so, most considered a “U-shaped” rather than “V-shaped” recovery the likely prognosis. There have been recent studies suggesting the potential for renewed downward movement in home prices, which would imply a “W-shaped” recovery is possible.

Public builders buying highly discounted lots hope to build and sell product while navigating choppy economic and housing conditions. With an improving economy and positive movement in the housing market, bulk purchases of production lots may prove quite profitable in the end and put pessimistic forecasts to bed. On the other hand, further softening of both home pricing and demand may put aggressive pro formas with narrow return criteria at risk. It was not as difficult to cover overly aggressive acquisitions in the boom years when price appreciation was the norm. Should the housing downturn continue unabated, those same builder buyers may become sellers once again. Builders with rolling-option lot takedowns will fortunately have the flexibility to react accordingly. ✦

Brian J. Curry, MAI, SRA, CRE, a Managing Director and National Practice Leader for the Residential Development Specialty Group of Cushman & Wakefield Valuation and Advisory Services, can be reached at brian.curry@cushwake.com or 858-334-4051.

Avoid

Pessimism clouds prospects for “love-to-look-at-them” luxury resort properties. “As wallpaper peels and pool tiles crack, RevPAR and occupancies will continue to decline. Tons of new capital will be needed to refurbish them.”

Development

Huh?

Outlook

More properties head into lender REO portfolios just as property cash flows stabilize and improve marginally. Any revenue increases won't be enough to ameliorate widespread borrower distress. “More hotels will change hands than any other property type.” The pace of recovery in occupancies and rates depends entirely on how fast the overall economy advances—corporate bottom lines, employment growth, and consumer spending. Expect special weekend rates and generous discounts to continue through 2010.

Housing

Strengths

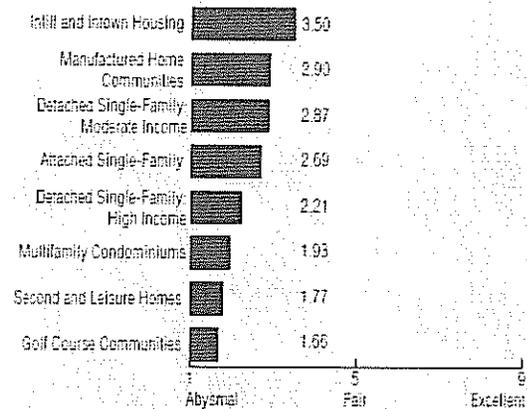
Housing markets hit bottom in most markets—bargain hunters with enough cash score deals, mostly on foreclosed properties in fringe neighborhoods and on new homes—builders’ heavily discounted inventories steadily decline. Low interest rates and government incentives help some buyers—“it’s ironic that’s how we got into this mess.” Homeowners won’t sell unless they must. Over the next decade, the bubble of baby boomer progeny will start families and steadily drive demand.

Weaknesses

“Credit restrictions,” problematic employment trends, and existing household debt loads slow sales and impede recovery. ARM balloon payment stipulations trigger more borrower defaults and foreclosures. Mortgage lenders stringently underwrite new loans at healthy spreads above the Fed Funds rate and require buyers to have ample equity stakes (at least 10 percent down on fixed-rate loans). Distress and foreclosures extend from subprime and lower-income neighborhoods into more affluent areas where the McMansion phenomenon—oversized houses purchased using jumbo-sized mortgages—“runs out of gas.” “Many private homebuilders face bankruptcy

EXHIBIT 4-31

Development Prospects for For-Sale Housing in 2010



Source: *Emerging Trends in Real Estate 2010* survey.
Note: Based on U.S. respondents only.

or close down”—their inventoried land goes back to lenders, worth a small fraction of the prices they paid. Condo markets are simply “awful” unless you’re a cash buyer.

Best Bets

If you can marshal the dough, it’s definitely time to house hunt in a classic buy-low market Resort-area condos could be prime targets—acquire that dream ocean-view apartment or comfy ski hill chalet at a fraction of 2007 prices Infill land sites present alluring opportunities, too—hold until demand rebuilds and then resell or develop Better-capitalized homebuilders can acquire damaged competitors—they’re ripe for the pickings.”

Avoid

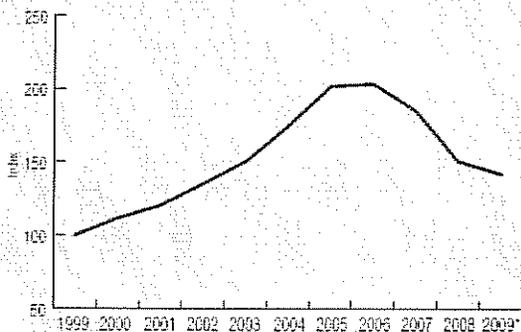
Avoid neighborhoods wracked by foreclosures, especially in outer suburbs—these places may have no staying power.

EXHIBIT 4-32
U.S. Single-Family Building Permits



Source: Moody's Economy.com
 * Forecast.

EXHIBIT 4-33
The S&P/Case-Shiller Home Price Index



Source: Standard & Poor's
 * Data as of June 30, 2009.

Development

When homebuilding does finally resume, housing and development patterns will become more urban focused—incorporating smaller lots, townhouses, and town-center mixed-use projects, which include single-family housing and condominium buildings. Developers also will construct more affordable housing options—European-scale layouts with smaller kitchens and bathrooms (no more whirlpools). More-frugal Americans realize they don't need all that space, especially if it saves on energy and taxes. "The extra bedroom, family room, recreation room, and three-car garage go by the boards."

Outlook

In 2008, the American dream collided with reality. Now, many homeowners and homeowner wannabes understand that "not everybody can afford or should own a home," and a bigger house isn't necessarily a better house to buy, especially if you're overextending on debt. Markets will take several years to clear, and many Americans must deleverage before they regain their appetite to buy houses again. Banks and regulators also need to recalibrate underwriting and reserve requirements to check out-of-hand lending practices. The Fannie/Freddie concept must undergo revamping, too—ample credit and market liquidity have their limits, especially when based on government guarantees.

Niche Sectors

Niche real estate sectors generally drop from investor and developer radar screens—they have too many overwhelming problems in the primary property "food groups" and emerging buy-low opportunities in the major property types will draw most attention (see Exhibit 4-34). Complicated mixed-use and master-planned development projects, including town centers, get tabled or shelved entirely in the current inhospitable environment. All distractions aside, the following four niche categories retain significant long-term appeal driven by changes in demographics:

ZONE ACTIVITY REPORT

Apr-10

ZN	# OFCD	LISTINGS		INVENTORY					INV VALUE (IV)		SUPPLY	CONTRACT VALUE (CV)		CLOSINGS			
		NEW MLD	NEW CEG	TOTAL	RENT	COMM	LAND	REG	AVG PRICE	MEDIAN PRICE	MTHS SUPPLY	UNITS	AVG PRICE	MEDIAN PRICE	#	AVG PRICE	MEDIAN PRICE
20	130	369	10	1,895	182	115	61	1,870	756,600	599,000	6.6	240	345,100	457,000	114	347,500	424,000
21	163	790	19	3,673	282	247	74	3,260	357,000	305,000	6.1	401	301,000	255,000	202	277,200	266,000
24	94	435	7	1,481	114	116	54	1,205	538,400	459,000	6.8	209	429,700	410,000	61	410,000	380,000
26	91	628	2	2,744	156	151	153	2,175	356,200	289,000	7.6	235	275,900	257,000	121	274,500	260,000
28	128	768	1	3,193	236	207	119	2,530	400,400	335,000	6.5	352	320,400	255,000	168	326,700	264,500
30	99	482	4	1,765	380	150	286	1,931	974,300	600,000	16.1	128	528,900	417,000	69	521,700	432,000
3	363	1,098	7	4,056	436	300	107	3,170	1,204,300	750,000	6.0	355	727,900	655,000	155	601,000	557,000
4	66	282	3	805	73	75	7	670	414,600	359,000	3.5	166	359,900	350,000	27	352,900	353,000
5	77	405	16	1,081	66	102	31	650	569,000	460,000	4.3	208	476,000	436,000	109	412,500	394,000
6	204	1,074	3	3,676	518	367	83	3,084	343,200	409,000	6.3	370	372,600	350,100	187	406,100	356,000
8	166	552	13	1,662	156	166	12	1,513	466,100	405,000	6.1	308	416,000	356,000	119	447,900	366,000
10	246	602	6	2,040	206	166	11	1,632	426,000	375,400	6.3	197	334,000	300,000	135	334,900	306,000
11	136	554	15	2,437	235	360	29	1,763	621,000	460,000	11.0	182	365,900	327,600	56	410,000	371,500
12	261	1,066	3	3,646	450	410	34	2,662	556,000	409,000	6.6	408	359,600	350,000	218	427,600	350,000
13	160	501	14	2,563	196	268	66	2,026	484,500	409,000	15.1	134	332,600	316,500	67	373,000	326,000
14	63	245	0	1,050	125	109	15	758	354,300	350,000	10.9	50	261,500	250,500	38	274,600	226,000
15	107	267	6	1,113	135	77	15	663	406,500	356,000	7.6	117	322,100	236,000	49	347,500	346,000

ZONE ACTIVITY REPORT

Mar-10

ZN	# OFCD	LISTINGS		INVENTORY					INV VALUE (IV)		SUPPLY	CONTRACT VALUE (CV)		CLOSINGS			
		NEW MLD	NEW CEG	TOTAL	RENT	COMM	LAND	REG	AVG PRICE	MEDIAN PRICE	MTHS SUPPLY	UNITS	AVG PRICE	MEDIAN PRICE	#	AVG PRICE	MEDIAN PRICE
20	128	341	11	1,766	166	110	61	1,430	750,000	599,000	5.6	180	505,000	454,000	69	542,200	456,000
21	166	861	21	3,660	317	256	78	3,310	354,600	309,000	11.1	258	365,700	276,000	192	276,200	253,500
24	93	446	0	1,404	119	112	50	1,123	530,400	459,000	6.0	137	429,900	396,000	56	357,100	365,000
26	92	663	4	2,791	215	124	162	2,200	366,100	289,000	13.6	159	289,200	236,000	121	275,400	245,000
28	126	642	0	3,036	266	202	109	2,510	365,600	335,000	5.3	270	344,200	280,000	159	316,400	260,000
30	99	611	0	2,734	390	163	263	1,878	956,700	600,000	22.1	85	541,000	432,000	62	507,400	366,000
3	365	1,060	6	3,664	456	306	106	2,936	1,196,300	739,000	10.6	276	721,400	620,000	159	655,100	570,000
4	67	276	3	822	76	76	7	663	413,300	359,000	6.9	112	373,600	371,000	70	346,700	349,000
5	78	316	11	1,026	62	101	27	845	564,200	459,000	6.0	136	428,200	403,500	54	439,700	412,500
6	193	1,062	3	3,606	548	376	51	2,874	513,200	419,000	10.7	268	377,200	345,000	177	416,400	366,000
8	166	554	14	1,641	171	161	11	1,366	499,200	359,000	5.4	135	460,700	354,000	137	400,000	350,000
10	237	607	6	1,961	226	164	12	1,557	425,600	380,000	6.2	169	341,600	286,000	134	344,700	304,400
11	134	574	23	2,344	259	360	28	1,697	620,100	476,000	13.1	130	366,200	267,500	69	459,500	406,000
12	247	1,076	26	3,406	469	376	33	2,641	620,700	419,000	6.0	278	419,100	356,000	213	464,200	410,000
13	166	516	7	2,516	186	246	63	1,996	456,600	409,000	16.7	120	353,600	317,000	66	334,000	307,000
14	64	270	1	1,040	116	106	17	776	363,600	359,000	10.6	72	243,200	240,000	36	233,600	207,000
15	104	263	3	1,104	147	74	13	690	403,400	356,000	12.6	71	334,600	328,000	53	341,600	337,000

ZONE 25 (EASTERN ISLIP TOWN & TOWN OF BROOKHAVEN - SOUTH)

WEST -CONNETQUOT RIVER STATE PARK
 SOUTH -THE WATER
 NORTH -L.I.E. - INCLUDES ALL OF MANORVILLE & MEDFORD.
 EXCLUDES ALL OF HOLBROOK, HOLTSVILLE, YAPHANK,
 RONKONKOMA & LAKE RONKONKOMA
 EAST -BROOKHAVEN TOWN LINE

ACTIVITY REPORT Dec-09

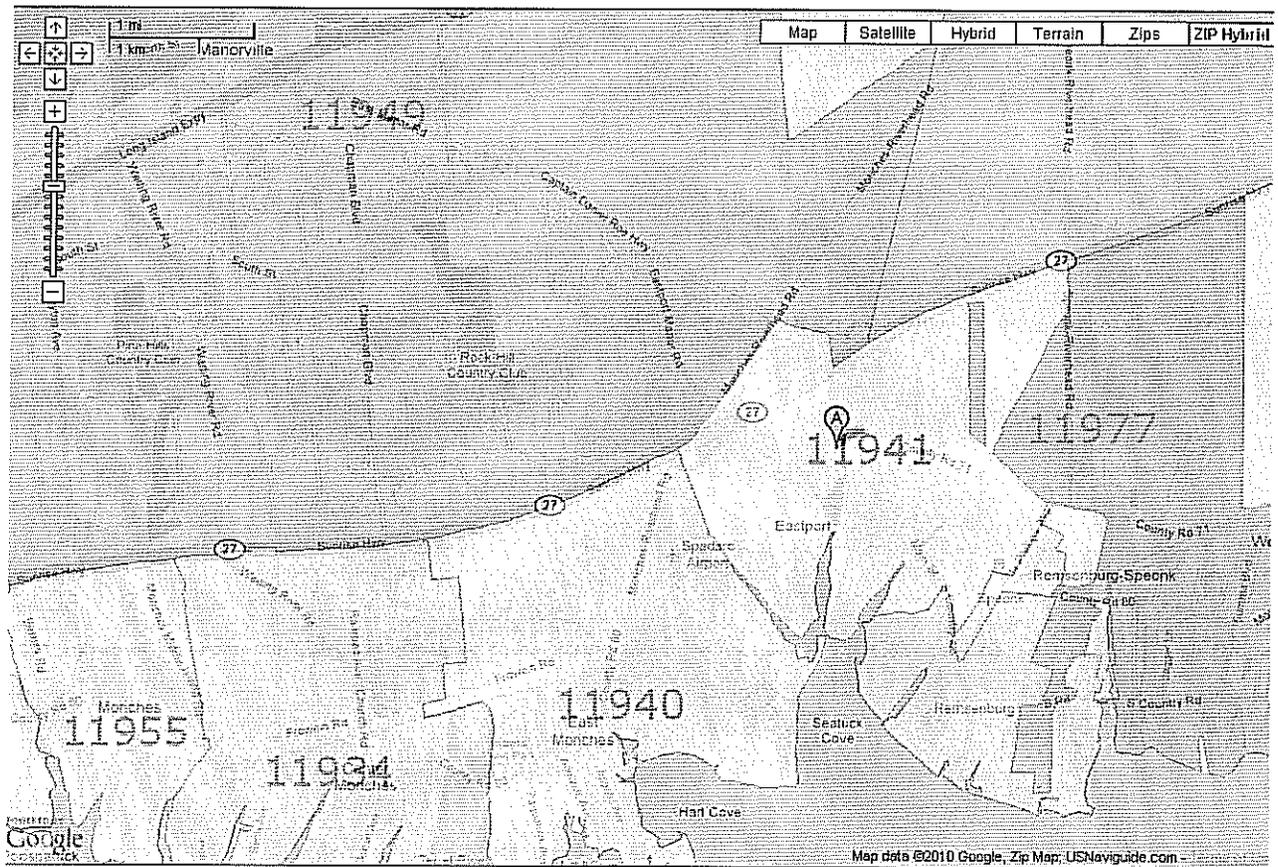
ZN	# OFCS	LISTINGS		INVENTORY					INV VALUE (IV)		SUPPLY	CONTRACT VALUE (CV)		CLOSINGS			
		NEW M/D	NEW C/S	TOTAL	RENT	COMM	LAND	RES	AVG PRICE	MEDIAN PRICE	MTHS SUPPLY	UNITS	AVG PRICE	MEDIAN PRICE	#	AVG PRICE	MEDIAN PRICE
20	125	205	2	1,901	193	123	51	1,249	752,330	415,000	11.2	112	261,500	285,000	144	240,330	258,000
21	169	555	9	3,576	362	223	74	3,012	353,400	315,500	14.7	235	234,700	267,500	269	232,330	259,500
24	52	175	1	1,030	108	114	46	362	544,100	465,000	9.3	58	435,500	413,500	120	422,000	437,500
25	52	351	4	2,702	219	155	172	2,119	353,500	325,500	15.5	134	254,500	350,000	155	255,500	280,000
28	125	353	0	2,347	295	173	57	2,278	402,500	335,000	12.5	157	297,300	374,500	255	305,000	292,500
30	100	251	0	2,433	281	157	272	1,753	522,900	595,000	22.7	50	708,200	525,000	81	557,100	393,500
GUF	705	1,552	16	14,421	1,425	852	731	11,372	819,100	375,000	14.5	756	375,500	315,500	1,035	355,500	325,500
3	245	507	3	3,255	439	252	103	2,457	1,233,700	735,000	11.5	237	744,500	560,000	241	750,700	550,000
4	55	141	0	705	55	54	5	571	420,500	395,000	2.7	55	355,700	345,000	95	345,500	349,000
5	75	170	3	913	57	75	26	745	550,500	495,000	7.5	55	451,300	430,000	112	422,400	410,000
5	195	517	3	3,632	539	255	47	2,751	522,500	421,000	14.5	155	533,000	345,000	245	415,500	355,500
5	155	251	3	1,572	212	154	5	1,507	455,100	395,000	11.5	130	415,500	375,000	155	421,300	350,000
NAC	755	1,615	12	10,354	1,320	850	155	8,025	737,200	475,000	13.4	707	503,000	405,000	852	509,700	450,000
10	230	353	5	1,547	204	173	10	1,450	434,700	355,000	11.2	130	335,500	295,000	154	373,700	320,000
11	133	435	11	2,175	197	253	23	1,653	534,100	495,000	15.1	57	325,500	405,000	143	355,500	359,500
12	241	525	5	3,112	435	321	53	2,320	525,500	415,000	11.5	155	417,200	315,000	272	445,500	401,000
13	151	375	2	2,534	223	225	55	2,025	490,200	449,000	25.0	75	355,500	344,000	95	345,400	320,000
14	51	122	2	565	115	59	9	745	372,000	345,000	15.5	45	257,300	200,000	53	252,100	220,000
15	101	197	0	1,055	157	53	12	553	414,100	395,000	12.5	50	257,500	345,000	53	330,500	323,000
QNS	517	2,255	25	11,722	1,334	1,157	142	8,075	475,200	425,000	15.2	597	373,700	320,000	850	355,500	335,000
ALL	2,351	5,754	53	26,557	4,077	2,552	1,559	25,475	557,900	415,000	13.7	2,072	415,700	350,000	2,705	417,500	354,000

LAST MONTH'S ACTIVITY REPORT- NOVEMBER 2009

GUF	712	2,510	23	15,546	1,591	1,077	511	12,357	527,500	375,000	15.0	502	375,200	321,200	375	355,500	330,000
NAC	755	2,045	31	11,370	1,513	845	202	8,707	739,500	455,000	11.1	732	511,200	392,000	921	490,400	437,500
QNS	539	2,457	22	12,425	1,522	1,354	153	9,352	475,700	415,000	14.5	540	392,100	355,500	652	351,400	345,000
ALL	2,420	7,012	75	39,324	4,625	3,375	1,193	30,125	573,500	415,000	13.5	1,724	429,300	355,000	1,955	415,000	353,000

LAST YEAR'S ACTIVITY REPORT AT THIS TIME

GUF	754	1,914	31	15,410	1,570	850	710	12,133	532,000	355,000	15.4	551	353,300	305,500	720	405,500	350,000
NAC	512	1,555	21	11,155	1,542	812	152	8,592	720,500	475,000	12.5	524	455,500	355,000	597	515,500	410,000
QNS	555	2,247	32	12,504	1,555	1,155	157	9,232	521,500	475,000	15.5	497	355,700	355,500	537	415,500	390,000
ALL	2,554	5,557	54	39,112	4,666	2,863	1,029	30,552	578,100	435,000	17.5	1,712	404,200	350,000	1,864	445,000	355,000



Suffolk - 4th Quarter 2009

Zip Code	Average Price	Price Change (1 Year)	Total # Homes Sold (Quarter)	% Change in # Homes Sold (1 Year)	Average Days on Market
11701	272,700	-15.55%	28	21.74%	99
11702	432,100	-8.97%	26	36.84%	99
11703	313,600	-4.48%	37	-2.63%	94
11704	301,700	-11.03%	57	42.50%	91
11705	418,000	2.63%	11	120.00%	106
11706	289,700	-20.93%	74	-1.33%	83
11713	204,200	26.94%	15	25.00%	158
11715	341,000	-15.36%	12	50.00%	123
11716	339,000	-28.25%	16	128.57%	110
11717	202,200	-21.51%	69	2.99%	150
11718	472,200	-12.49%	10	0.00%	130
11719	329,900	-30.37%	7	75.00%	222
11720	309,700	-7.91%	53	8.16%	112
11721	664,500	9.06%	11	22.22%	63
11722	187,400	-19.47%	42	20.00%	102
11724	875,700	-31.32%	7	600.00%	90
11725	442,600	-2.23%	49	68.97%	100
11726	262,400	-12.85%	30	42.86%	141
11727	273,000	-1.90%	36	38.46%	158
11729	296,200	-3.67%	52	33.33%	124
11730	468,800	-1.47%	24	84.62%	87
11731	477,600	3.33%	52	4.00%	92
11733	510,600	-20.03%	41	57.69%	109
11738	322,800	3.69%	32	146.15%	102
11739	567,500	-12.58	2	-60.00%	132
11740	493,800	0.86%	17	-15.00%	136
11741	347,000	0.93%	33	26.92%	96
11742	391,800	-6.56%	13	-13.33%	110
11743	678,100	-13.03%	104	20.93%	118
11746	463,200	-0.69%	121	34.44%	127
11747	578,800	-22.17%	26	-7.14%	115
11749	200,000	-27.93	1	-50.00%	28
11751	300,300	-23.12%	22	22.22%	132
11752	330,100	-6.30%	22	175.00%	116
11754	406,500	-2.63%	44	41.94%	96
11755	397,300	1.17%	24	26.32%	121
11757	301,400	-8.03%	97	51.56%	111

11763	288,800	1.58%	45	12.50%	133
11764	411,000	-0.82%	36	80.00%	119
11766	444,800	-1.13%	28	100.00%	104
11767	421,800	-6.14%	36	56.52%	120
11768	704,500	8.87%	57	103.57%	127
11769	442,000	-13.45%	17	-10.53%	135
11772	247,500	-15.15%	86	59.26%	123
11776	315,700	-4.59%	49	40.00%	118
11777	759,900	-13.07%	21	10.53%	156
11778	259,100	-11.84%	36	16.13%	144
11779	310,800	-2.57%	50	-15.25%	113
11780	585,300	-10.08%	40	53.85%	112
11782	420,600	-1.29%	29	38.10%	110
11784	262,700	-7.43%	58	11.54%	107
11786	458,500	1.75%	10	-16.67%	121
11787	467,100	-7.67%	56	24.44%	107
11788	487,000	11.49%	15	-11.76%	133
11789	249,000	-4.38%	28	75.00%	97
11790	427,300	-12.71%	26	23.81%	101
11792	405,600	4.24%	26	188.89%	144
11795	449,000	-18.82%	52	57.58%	102
11796	364,600	-1.99%	5	150.00%	161
11798	170,000	-36.69%	20	81.82%	87
11901	256,700	-18.30%	33	37.50%	172
11931	352,100	-7.15%	3	-57.14%	133
11933	276,200	33.82%	19	137.50%	171
11934	343,800	-10.79%	21	16.67%	126
11935	488,800	-38.65%	8	-42.86%	67
11937	520,800	-3.73%	6	50.00%	169
11939	667,500	-2.13%	6	100.00%	94
11940	455,300	-45.32%	14	366.67%	188
11941	405,400	-16.41%	5	66.67%	119
11942	648,200	16.62%	13	225.00%	155
11944	385,200	-30.76%	11	175.00%	207
11946	395,400	-21.28%	33	57.14%	187
11947	428,300	-32.55	3	200.00%	180
11948	419,300	-7.5	4	33.33%	107
11949	453,300	-4.81%	21	-8.70%	151
11950	197,700	-9.73%	33	43.48%	131
11951	148,500	-13.76%	42	40.00%	131
11952	569,900	-53.49	15	400.00%	201
11953	289,100	-5.62%	12	-29.41%	62

11955	345,200	-0.23%	3	-25.00%	103
11956	1,791,300		4		251
11957	746,700	-5.50%	3	0.00%	201
11958	586,300	-35.98	2	-50.00%	128
11959	1,283,300	-24.51	3	50.00%	413
11960	239,200	112.65%	6	500.00%	301
11961	280,700	3.92%	23	130.00%	104
11963	663,300	-23.05%	3	50.00%	28
11964	1,435,000		1		204
11967	197,200	-18.51%	60	9.09%	114
11968	1,258,000	59.75%	5	150.00%	119
11971	553,400	-38.37%	26	44.44%	140
11977	919,600	4.26%	4	0.00%	173
11978	1,068,100	-2.33%	13	333.33%	203
11980	247,500	-16.61%	13	116.67%	96

QUALIFICATIONS OF VALUATION EXPERTS

ANDREW W. ALBRO, MAI, MRICS
State Certified General Real Estate Appraiser
State of New York - ID # 4600002861



➤ *Experience:*

STANDARD VALUATION SERVICES
Executive Vice President, Principal

Director, Condemnation Valuation and Commercial Certiorari Valuation
January 1996 to July 2005

Senior Commercial Appraiser
January 1992 to December 1995

MACCRATE ASSOCIATES, INC.
July 1986 to December 1991

Real Estate Appraisal and Consultation -

Dealing with commercial, industrial, residential and special-use properties for a variety of functions, including:

Tax certiorari; condemnation and damage analyses; right-of-way, utility, and conservation easements; market studies and feasibility analysis; market rental analyses; financing, sale and lease negotiations; arbitration, investment decisions; asset management; foreclosure and asset recovery.

Properties appraised include vacant land, urban and suburban apartment complexes, restaurants, gas stations, large manufacturing plants, industrial lofts, subsidized housing projects, regional shopping malls, shopping centers, urban and suburban office buildings, leaseholds, partial interests, hotels, daycare centers, assisted living facilities, marinas, theaters, recreational facilities, schools and campuses, and other special-use properties.

Perform and review eminent domain appraisals for condemnees and condemnors, including New York State Department of Transportation, City of New York Law Department, City of Long Beach, Village of Westbury, Federal Aviation Administration, and Town of Hempstead Planning Department.

Perform tax certiorari appraisals, reviews and consultations for petitioners and municipalities, including Villages of Mineola, East Williston, Williston Park, Lynbrook, Massapequa Park, Roslyn; Nassau County; City of New York and City of Long Beach.

➤ *Expert Testimony:*

- New York State Court of Claims
- New York State Surrogate's Court, New York County
- Nassau County Supreme Court
- Kings County Supreme Court
- Queens County Supreme Court
- New York County (Manhattan) Supreme Court
- Town of North Hempstead Zoning Board of Appeals
- American Arbitration Association
- Village of Mineola Zoning Board of Appeals

- **Education:** St. John's University, Jamaica, New York
Bachelor of Science in Quantitative Analysis, 1986
- **Association Membership:** MAI (#11882) Member, Appraisal Institute, Long Island Chapter
MRICS Designation, Royal Institute of Chartered Surveyors
CSA-G Designation, Columbia Society of Real Estate Appraisers
Member of New York State Condemnation Conference
Member of International Right of Way Association
Village of Mineola Community Planning Committee
- **Professional Affiliations:** Long Island Chapter, Appraisal Institute
 - 2008: Chapter President, Regional Representative
 - 2007: Chapter Senior Vice President, Regional Representative
 - 2006: Chapter Vice President
 - 2005: Chapter Secretary
 - 2003–04: Chair, General Seminars Committee
 - 2001–2002: Chair, Chapter By-laws Committee
 - 1998–2000: Chair, Associate Member/General Liaison Committee
 - 1995–1999: Vice Chair, Course Coordinator, Education, General
- **Instructor:** Seminar, Nassau County Attorney's Office, June 2009
Capitalization Rates – Facts and Fiction
- **Seminar Developer:** Seminar, New York State Bar Association, April – May 2010
Real Property Valuation in Changing Times
- **Continued Education:** Attend frequent seminars and continued education courses sponsored by various organizations, including the following Appraisal Institute seminars:
 - "Valuation and Evaluation of Proposed Projects"
 - "Appraising Troubled Properties"
 - "Appraisal of Nonconforming Uses"
 - "Subdivision Analysis"
 - "Appraising Environmentally Contaminated Properties: Understanding and Evaluating Stigma"
 - "Rates and Ratios: Making Sense of GIMs, OARs and DCF"
 - "Evaluating Commercial Construction"
 - "The Road Less Traveled: Special Purpose Properties"
 - "Small Hotel/Motel Valuation"
 - "Real Estate Value, Finance and Investment Performance"
 - "Eminent Domain and Condemnation"
 - "Easement Valuation"
 - "The Law and Value: Communication Corridors, Tower Sites, and Property Rights"
 - "Appraisal of Nursing Facilities"
 - "The Valuation of Real Estate Businesses"
 - "Attacking and Defending an Appraisal in Litigation"

MATTHEW L. SMITH, MAI, SRA, MRICS
State Certified General Real Estate Appraiser
State of New York - ID # 4600002556



Matthew L. Smith is a graduate of St. John's University College of Business Administration, Jamaica, New York, with a Bachelor of Science Degree in Business Management. He is an active member of the Appraisal Institute, keeping current with market trends by attending seminars, meetings and lectures. Mr. Smith has been engaged in the real estate industry since 1983.

Mr. Smith's appraisal experience and involvement has encompassed over twenty-five states with concentrated expertise in the New York Metropolitan and Long Island (Nassau/Suffolk) Areas. Various property types appraised include single family residences, apartment buildings, schools, temples, churches, shopping centers, office complexes, residential subdivisions, large land holdings, restaurants, fast food chains, nursing homes, congregate care facilities, compounds, golf courses, industrial buildings, and cooperative or condominium conversions.

Mr. Smith is the President of **Standard Valuation Services** and is designated with the Appraisal Institute.

PROFESSIONAL AFFILIATIONS

- ◆ MAI (#9990) Member, Appraisal Institute, Long Island Chapter
- ◆ Senior Residential Appraiser (SRA) Member, Appraisal Institute, Long Island Chapter
- ◆ Certified General Real Estate Appraiser, State of New York (Cert. #4600002556)
- ◆ Chair – New York State Board of Real Estate Appraisal (Governor's Appointee) (1997-2001) and (2002-2006)
- ◆ Chair – New York State Licensing Services Advising Task Force (Governor's Appointee) (2000).
- ◆ Member – New York Condemnation Conference
- ◆ Salesperson – Long Island Board of Realtors
- ◆ Member of Audit Committee - Appraisal Institute, 2002
- ◆ President, Appraisal Institute, Long Island Chapter (1999)
- ◆ International Board of Directors, Appraisal Institute (1999-2001) (2002-2004)
- ◆ Regional Board of Directors, Appraisal Institute, Region IV (1999-2001) (2002-2004)
- ◆ Regional Chair, Appraisal Institute – Region IV 2001, 2004
- ◆ Regional Vice Chair – Appraisal Institute, Region IV 2000, 2002, 2003
- ◆ Chair of Government Relations Committee – Appraisal Institute 2002
- ◆ Chair of APPAC – Appraisal Institute – 2002
- ◆ Vice Chair of Public Affairs Committee – Appraisal Institute - 2002
- ◆ Master Degree Liaison to the Board of Directors, Appraisal Institute – 2001, 2002
- ◆ University Degree Program Committee Liaison to the Board of Directors – Appraisal Institute – 2001, 2002
- ◆ Leadership, Development and Nominating Committee 2005, 2006

EXPERT TESTIMONY

- ◆ Nassau County Supreme Court
- ◆ Suffolk County Supreme Court
- ◆ Nassau County Bankruptcy Court
- ◆ Suffolk County Bankruptcy Court
- ◆ Kings County Supreme Court
- ◆ New York City Law Dept. (Arbitration)
- ◆ Village of Sea Cliff (Tax Certiorari)
- ◆ City of Glen Cove (Mass Appraisal)
- ◆ Nassau County Legislature (Tax Certiorari)
- ◆ Village of Mineola (Zoning Hearing)
- ◆ Village of New Hyde Park (Zoning Hearing)
- ◆ Town of Oyster Bay (Zoning Hearing)
- ◆ Sewanhaka School District (Consultation)
- ◆ Elwood School District (Consultation)
- ◆ Village of Old Westbury (Zoning Hearing)
- ◆ Village of East Williston (Tax Certiorari)
- ◆ Village of Westbury (Tax Certiorari)
- ◆ Nassau County (Mass Appraisal)

ASSOCIATION MEMBERSHIPS

- ◆ President of the Lions Club, Mineola Chapter (1995, 1996 and 1997)
- ◆ President, Town of North Hempstead Century Club (1997 and 1998)
- ◆ Executive Board Member – Education Assistance Corporation (EAC)
- ◆ Member of the Sons of Norway, Glen Head
- ◆ Member of the Friendly Son's of Saint Patrick, Long Island Chapter
- ◆ Member of the Irish-Americans in Government
- ◆ President of Wheatley Hills Golf Club (2003-2005)
- ◆ Member of the Assessors Association of Nassau County
- ◆ Member of Board of Directors, Greenwoods Country Club

APPENDIX E

COMPARATIVE MARKET ANALYSIS

Proposed Project

Century 21 Sterling/Rainer Jessen

June 8, 2010

Comparative Market Analysis

Prepared For: *condos at east pt.*

Prepared By:

Rainer Jessen
RainerJessen1@yahoo.com



Century 21 Sterling
648 Route 25a
Rocky Point, NY 11778
Ph#: (631)744-3000
<http://www.century21sterling.net>



Sterling

648 Route 25A
Rocky Point, New York 11778
Office (631) 744-3000
Fax (631) 744-3820
www.century21sterling.net

To whom it may concern,

Pricing:

We have done a market analysis of the complex to be built, The Hamptons Club at Eastport. The Phase II part of the development pricing for the 2 bed, 2 bath, 1 car garage unit should be priced at \$349,000 to \$379,000. The larger model featuring the 2 car garage, 2 bed, 2 bath pricing should be marketed at \$399,000 to \$449,000. We analyzed all Suffolk county sales on the market, under contract and sold from year built 2000 to brand new. We have used sales in the past 365 days.

Financing:

Any purchases with less than 20% down are using a FHA mortgage. Rates for FHA are at all time low as of June 7, 2010, 30 year fixed rate is 5.25%. An average buyer with 10% down payment and average closing costs of \$20,000 and taxes of \$6,000 and common charges of \$250 with 1 car unit, would need an income of \$80,000. A purchase price of \$375,000 with down payment and closing costs the cash needed is \$57,500. The buyers would need a debt ratio that can not exceed 50% of their income to qualify with their income. For the 2 car unit based on \$425,000 sale price would need a minimum income of \$90,000 and cash in the amount of \$62,500.

Based on the data and research compiled we feel confident that we can sell these units in these market conditions and be successful in doing so. We feel there is a broad span of options from first time buyers to buyers starting a family to retirees looking for the comforts this development has to offer.

Thank you,

Rainer Jessen

A handwritten signature in cursive script that reads "Rainer Jessen".

June 8, 2010

Dear Client,

Thank you for the opportunity to present this Comparative Market Analysis. This carefully prepared report of current and past market activity compares this home with other similar homes in the area. The analysis enables you to easily compare the features of this home with others and to determine the best pricing strategy for today's market.

We look forward to working with you in the future. Our firm is committed to providing you with professional and dedicated service. Please do not hesitate to contact me should you require any further information.

Sincerely,

Rainer Jessen

Century 21 Sterling

Subject Property Information

Location: EASTPORT, NY
Development: HAMPTONS CLUB AT

**Suggested Price
And Taxes:** From: \$349,000 To: \$449,000
Taxes: \$6,000
Common Charges: Maintenance: \$250

**Property
Characteristics:** Condo
2 Bedrooms, 2 Baths
Kitchen: Eik Basement: Full
Garage: 1

Comments: PRICING 349000 TO 399000 FOR 2 BEDROOM 2 BATH 1 CAR
GAGAGE. PRICING ON 2 CAR GARAGE MODEL 399K TO 449K

Rainer Jessen

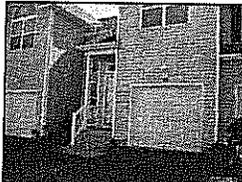
Century 21 Sterling
648 Route 25a
Rocky Point, NY 11778
(631)744-3000

Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2269082	2288355	2290718	2257416
Address	1232 Kirkland Ct	1044 Kirkland Ct	343 Saxton Ct	1407-256 Middle Rd
Town	EASTPORT	Central Islip	Central Islip	Calverton
School Dist #	13	13	13	2
Price	\$304,900	\$304,900	\$304,900	\$305,000
Type Own	Condo	Condo	Condo	Homeowner Assoc
Model Name	Elm	Birch	Birch	Sag Harbor
Det/Att	Att	Att	Att	Det
Rooms	5	4	4	6
Bedrooms	2	2	2	2
Baths	2	2	2	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	None	Full
Fin Bsmt	N	N	N	N
# Fireplaces				
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$6,663	\$6,757	\$4,837
Com Chgs		\$357	\$357	\$475
Maintenance	\$250			\$0
Approx. Year Built		2010	2010	2007
Waterfront		N	N	N
Waterview		N	N	Y
Waterfront Desc				Pond
Adult Community		N	Y	Y
Minimum Age			55	55
Listing Date		3/9/2010	5/5/2010	5/12/2010
Contract Date				1/29/2010
Title Date				
Exp Date		3/9/2011	5/5/2011	5/12/2011
Days On Market		91	34	27
Original Price		\$304,900	\$304,900	\$304,900
Listing Price		\$304,900	\$304,900	\$304,900
Sold Price				\$315,000
				\$305,000
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$304,900	\$304,900	\$304,900
Adjustment				
Adjusted Price		\$304,900	\$304,900	\$304,900

-- Information herein deemed reliable but not guaranteed; * denotes a change in the data --

Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2176853	2271726	2296225	2287424
Address	1137 Kirkland Ct	237 Kettles Ln	206 Kettles Ln	3101 Amen Cor
Town	EASTPORT	Central Islip	Medford	Riverhead
School Dist #	13	12	12	2
Price	\$305,400	\$309,999	\$311,000	\$319,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Willow	Brighton	Freshly Painted	Augusta
Del/Att	Att	Att	Det	Att
Rooms	5	8	8	5
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2
Kitchen Type	Eik	Eff	Eik	Eik
Basement	Full	None	Full	None
Fin Bsmt	N	N	N	N
# Fireplaces		0		0
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1.5
Taxes	\$6,000	\$6,800	\$7,474	\$3,600
Com Chgs	\$357	\$367	\$368	\$300
Maintenance	\$250			
Approx. Year Built	2009	2005	2005	2005
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	N	N	N	Y
Minimum Age				55
Listing Date	4/20/2009	3/17/2010	6/1/2010	5/3/2010
Contract Date				
Title Date				
Exp Date	4/20/2011	6/30/2010	8/30/2010	11/30/2010
Days On Market	414	83	7	36
Original Price	\$309,000	\$319,000	\$311,000	\$319,000
Listing Price	\$305,400	\$309,999	\$311,000	\$319,000
Sold Price				
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$309,999	\$311,000	\$319,000
Adjustment				
Adjusted Price	\$305,400	\$309,999	\$311,000	\$319,000

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2222432	2296139	2276718	2288241
Address	1407-220 Middle Rd	33-06 Carnoustie Ct	116 Kettles Ln	106 Emily Dr
Town	EASTPORT	Calverton	Riverhead	Medford
School Dist #	2	2	12	24
Price	\$319,700	\$320,000	\$324,900	\$325,000
Type Own	Condo	Homeowner Assoc	Condo	Condo
Model Name	Ridgemont	Cypress	Brighton	Victorian
Det/Att	Det	Det	Att	Att
Rooms	8	6	7	7
Bedrooms	2	3	2	2
Baths	2	2	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	None	Full
Fin Bsmt	N	N	N	N
# Fireplaces		1		0
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$5,800	\$3,955	\$7,078
Com Chgs		\$475		\$385
Maintenance	\$250	\$0		\$230
Approx. Year Built		2008	2005	2005
Waterfront		N	N	N
Waterview		N	Y	N
Waterfront Desc			Pond	
Adult Community		Y	Y	N
Minimum Age		55	55	
Listing Date		9/14/2009	6/1/2010	4/1/2010
Contract Date				5/5/2010
Title Date				
Exp Date		6/20/2010	9/1/2010	12/31/2010
Days On Market		267	7	68
Original Price				34
Listing Price		\$319,700	\$320,000	\$324,900
Sold Price		\$319,700	\$320,000	\$324,900
				\$325,000
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$319,700	\$320,000	\$324,900
Adjustment				\$325,000
Adjusted Price		\$319,700	\$320,000	\$324,900
				\$325,000

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2282692	2249807	2272808	2287981
Address	157 Kettles Ln	Unit 6 Seatuck Ave	169 Kettles Ln	151 Kettles Ln
Town	EASTPORT	Eastport	Medford	Medford
School Dist #	12	11	12	12
Price	\$326,990	\$329,000	\$329,000	\$329,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Delmar	Long Islander	Brighton	Brighton
Det/Att	Att	Det	Att	Att
Rooms	6	6	7	9
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	Full
Fin Bsmt	N	N	N	Y
# Fireplaces			0	0
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$4,200	\$6,888	\$5,690
Com Chgs	\$367	\$250	\$367	\$366
Maintenance	\$250			
Approx. Year Built	2005	2009	2006	2005
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	N	Y	N	N
Minimum Age		55		
Listing Date	4/17/2010	1/6/2010	3/17/2010	5/5/2010
Contract Date				
Title Date				
Exp Date	10/17/2010	9/1/2010	9/16/2010	11/5/2010
Days On Market	52	153	83	34
Original Price	\$349,990	\$299,000	\$329,000	\$329,000
Listing Price	\$326,990	\$329,000	\$329,000	\$329,000
Sold Price				
Adjustments				
Price	\$349,000 - \$449,000	\$329,000	\$329,000	\$329,000
Adjustment				
Adjusted Price	\$326,990	\$329,000	\$329,000	\$329,000

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2218786	2298179	2287664	2282037
Address	163 Kettles Ln	503 Willow Pond Dr	115 Kettles Ln	2203 Cedar Path
Town	EASTPORT	Medford	Riverhead	Medford
School Dist #	12	2	12	2
Price	\$334,500	\$347,000	\$349,442	\$349,900
Type Own	Condo	Condo	Condo	Condo
Model Name	Brighton	Town House	Carlisle	Townhouse
Det/Att	Att	Att	Att	Att
Rooms	7	5	8	5
Bedrooms	2	2	3	2
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	Full	None
Fin Bsmt	N	N	N	N
# Fireplaces				1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$4,686	\$7,679	\$4,686
Com Chgs	\$366	\$292	\$371	\$291
Maintenance	\$250			
Approx. Year Built	2005	2006	2005	2006
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc		Sound		
Adult Community	N	N	N	N
Minimum Age				
Listing Date	9/3/2009	6/6/2010	5/3/2010	4/15/2010
Contract Date				
Title Date				
Exp Date	9/3/2010	10/1/2010	5/3/2011	4/16/2011
Days On Market	278	2	36	54
Original Price	\$374,900	\$347,000	\$349,442	\$349,900
Listing Price	\$334,500	\$347,000	\$349,442	\$349,900
Sold Price				
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$347,000	\$349,442	\$349,900
Adjustment				
Adjusted Price	\$334,500	\$347,000	\$349,442	\$349,900

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2264453	2211205	2212192	2229275
Address	214 Kettles Ln	38 Rose Ln	2 Emma Ln	5 Torrey Pine Ln
Town	EASTPORT	Medford	Middle Island	Bay Shore
School Dist #	12	7	12	1
Price	\$359,990	\$359,990	\$362,900	\$369,000
Type Own	Condo	Homeowner Assoc	Homeowner Assoc	Condo
Model Name	Ashton	Dorchester	Fairfax 4	Townhouse
Det/Att	Det	Att	Det	Att
Rooms	7	5	8	6
Bedrooms	2	3	4	2
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eff
Basement	Full	Full	None	Full
Fin Bsmt	N	N	N	Y
# Fireplaces		1	1	
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	2	1
Taxes	\$6,000	\$7,533	\$8,428	\$8,647
Com Chgs		\$369	\$317	
Maintenance	\$250			\$281
Approx. Year Built		2005	2006	2004
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	N	Y	N	N
Minimum Age		55		
Listing Date	2/22/2010	8/7/2009	8/11/2009	10/9/2009
Contract Date				
Title Date				
Exp Date	8/22/2010	8/7/2010	8/10/2010	10/9/2010
Days On Market	106	305	301	242
Original Price	\$369,990	\$399,990	\$369,900	\$419,999
Listing Price	\$359,990	\$359,990	\$362,900	\$369,000
Sold Price				
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$359,990	\$362,900	\$369,000
Adjustment				
Adjusted Price	\$359,990	\$359,990	\$362,900	\$369,000

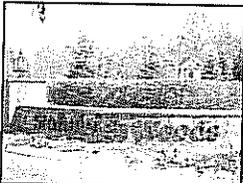
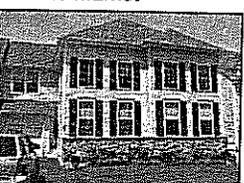
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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2239538	2239238	2239526	2288567
Address	Unit 10 Seatuck Ave	Unit 3 Seatuck Ave	Unit 7 Seatuck Ave	903 Willow Pond Dr
Town	EASTPORT	Eastport	Eastport	Riverhead
School Dist #	11	11	11	2
Price	\$369,000	\$369,000	\$369,000	\$369,900
Type Own	Condo	Condo	Condo	Condo
Model Name	Widgeon	Widgeon	Widgeon	Town House
Det/Att	Att	Att	Att	Det
Rooms	7	7	7	5
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	None
Fin Bsmt	N	N	N	N
# Fireplaces	1	1	1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$4,750	\$4,750	\$4,687
Com Chgs		\$250	\$250	\$291
Maintenance	\$250			
Approx. Year Built		2009	2009	2005
Waterfront		N	N	N
Waterview		Y	N	N
Waterfront Desc		Pond		
Adult Community		Y	Y	N
Minimum Age		55	55	
Listing Date		11/16/2009	11/16/2009	5/4/2010
Contract Date				
Title Date				
Exp Date		9/1/2010	9/1/2010	4/30/2011
Days On Market		204	204	35
Original Price		\$434,000	\$429,000	\$369,900
Listing Price		\$369,000	\$369,000	\$369,900
Sold Price				\$369,900
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$369,000	\$369,000	\$369,900
Adjustment				
Adjusted Price		\$369,000	\$369,000	\$369,900

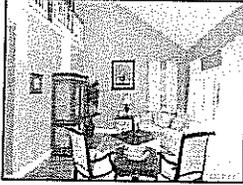
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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2294982	2279463	2142329	2296659
Address	303 Tracy Ln	52 Stoneleigh Dr	4 Yellowstone Loop	5 Central Park Blvd
Town	EASTPORT	Patchogue	Bohemia	Bohemia
School Dist #	24	2	4	4
Price	\$369,990	\$375,000	\$379,000	\$379,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Victorian	Aspen	Bayberry	Bayberry
Det/Att	Att	Det	Att	Att
Rooms	7	5	5	5
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	Full	Full
Fin Bsmt	N	N	N	N
# Fireplaces	0	1		
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$5,387	\$4,250	\$8,194
Com Chgs		\$230	\$282	\$307
Maintenance	\$250			
Approx. Year Built		2007	2007	2008
Waterfront		N	N	N
Waterview		Y	N	N
Waterfront Desc				
Adult Community		N	Y	N
Minimum Age			55	
Listing Date		5/26/2010	4/8/2010	2/4/2008
Contract Date				6/2/2010
Title Date				
Exp Date		1/15/2011	12/31/2010	6/20/2010
Days On Market		13	61	855
Original Price		\$379,990	\$399,000	\$427,990
Listing Price		\$369,990	\$375,000	\$379,000
Sold Price				\$379,000
Adjustments				
Price	\$349,000 - \$449,000	\$369,990	\$375,000	\$379,000
Adjustment				
Adjusted Price		\$369,990	\$375,000	\$379,000

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2254721	2262601	2225587	2254733
Address	112 Maya Cir	148 Maya Cir	12 Yellowstone Loop	324 Medea Way
Town	EASTPORT	Central Islip	Bohemia	Central Islip
School Dist #	13	13	4	13
Price	\$379,000	\$383,900	\$389,000	\$390,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Sierra	Sierra	Malibu	Magnolia
Det/Att	Att	Det	Att	Att
Rooms	7	6	5	8
Bedrooms	2	2	2	4
Baths	2	2.5	2.5	3
Kitchen Type	Eik	Combo	Eik	Combo
Basement	Full	None	Full	Full
Fin Bsmt	N	N	N	N
# Fireplaces				
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$8,352	\$8,200	\$9,216
Com Chgs		\$50	\$50	\$49
Maintenance	\$250	\$256	\$318	\$254
Approx. Year Built		2008	2008	2008
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	Y	Y	N	N
Minimum Age		55		
Listing Date	1/20/2010	2/16/2010	9/28/2009	1/20/2010
Contract Date				
Title Date				
Exp Date	1/20/2011	2/13/2011	9/28/2010	1/20/2011
Days On Market	139	112	253	139
Original Price	\$379,000	\$419,900	\$409,000	\$390,000
Listing Price	\$379,000	\$383,900	\$389,000	\$390,000
Sold Price				
Adjustments				
Price	\$349,000 - \$449,000	\$379,000	\$389,000	\$390,000
Adjustment				
Adjusted Price	\$379,000	\$383,900	\$389,000	\$390,000

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2249062	2261181	2243540	2252629
Address	1203 Aerie Way	8 Sugar Pine Ln	3 Symphony Dr	1002 Willow Pond Dr
Town	EASTPORT	E. Quogue	Lake Grove	Riverhead
School Dist #	17	1	11	2
Price	\$397,000	\$399,000	\$399,000	\$399,900
Type Own	Condo	Condo	Homeowner Assoc	Homeowner Assoc
Model Name	Eagles Walk	Brightwater	Adiago	Charleston
Det/Att	Det	Att	Det	Det
Rooms	5	6	6	6
Bedrooms	2	2	2	2
Baths	2	2.55	2.5	2.5
Kitchen Type	Eik	Eff	Eik	Eik
Basement	Full	None	None	None
Fin Bsmt	N	Y	N	N
# Fireplaces				1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$2,147	\$10,120	\$4,200
Com Chgs		\$306	\$281	\$4,719
Maintenance	\$250			\$291
Approx. Year Built		2004	2005	2006
Waterfront		N	N	N
Waterview		N	N	Y
Waterfront Desc				
Adult Community		Y	N	Y
Minimum Age		62		N
Listing Date		1/4/2010	2/10/2010	12/5/2009
Contract Date				1/15/2010
Title Date				
Exp Date		7/1/2010	1/30/2011	8/5/2010
Days On Market		155	118	185
Original Price		\$439,000	\$399,000	\$439,000
Listing Price		\$397,000	\$399,000	\$399,000
Sold Price				\$399,900
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$397,000	\$399,000	\$399,000
Adjustment				
Adjusted Price		\$397,000	\$399,000	\$399,000

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available		Photo Not Available		
ML#	2254586	2254583	2241977	2239543
Address	22 Toni Ct	26 Toni Ct	7 Central Park Blvd	Unit 11 Seatuck Ave
Town	EASTPORT	Center Moriches	Bohemia	Eastport
School Dist #	33	33	4	11
Price	\$399,990	\$399,990	\$399,999	\$404,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Chardonnay II	Chardonnay II	Bayberry	Drake
Det/Att	Det	Det	Att	Att
Rooms	5	5	5	7
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	Full
Fin Bsmt	N	N	Y	N
# Fireplaces			0	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$3,510	\$8,194	\$4,750
Com Chgs		\$320	\$307	\$250
Maintenance	\$250			
Approx. Year Built	2010	2010	2007	2009
Waterfront	N	N	N	N
Waterview	N	N	N	Y
Waterfront Desc				Pond
Adult Community	Y	Y	N	Y
Minimum Age				55
Listing Date	1/21/2010	1/21/2010	11/30/2009	11/16/2009
Contract Date				
Title Date				
Exp Date	1/21/2011	1/21/2011	9/1/2010	9/1/2010
Days On Market	138	138	190	204
Original Price	\$399,990	\$399,990	\$419,000	\$434,000
Listing Price	\$399,990	\$399,990	\$399,999	\$404,000
Sold Price				
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$399,990	\$399,999	\$404,000
Adjustment				
Adjusted Price	\$399,990	\$399,990	\$399,999	\$404,000

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2239559	2239568	2247207	2288277
Address	Unit 14 Seatuck Ave	Unit 15 Seatuck Ave	39 Avery Ln	84 Lakeview Dr
Town	EASTPORT	Eastport	Miller Place	Manorville
School Dist #	11	11	8	11
Price	\$404,000	\$404,000	\$415,000	\$416,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Widgeon	Drake	Zinfandel	Amagansett
Det/Att	Att	Att	Att	Att
Rooms	7	7	6	6
Bedrooms	2	2	2	3
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	None
Fin Bsmt	N	N	N	N
# Fireplaces	1	1	1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$4,750	\$6,256	\$5,164
Com Chgs		\$250	\$325	\$315
Maintenance	\$250			
Approx. Year Built	2009	2009	2005	2004
Waterfront	N	N	N	N
Waterview	Y	Y	N	N
Waterfront Desc	Pond	Pond		
Adult Community	Y	Y	Y	N
Minimum Age	55	55	55	
Listing Date	11/16/2009	11/16/2009	12/27/2009	5/5/2010
Contract Date				
Title Date				
Exp Date	9/1/2010	9/1/2010	7/1/2010	11/1/2010
Days On Market	204	204	163	34
Original Price	\$434,000	\$434,000	\$429,900	\$416,000
Listing Price	\$404,000	\$404,000	\$415,000	\$416,000
Sold Price				
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$404,000	\$415,000	\$416,000
Adjustment				
Adjusted Price	\$404,000	\$404,000	\$415,000	\$416,000

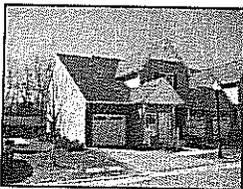
-- Information herein deemed reliable but not guaranteed; * denotes a change in the data --

Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2291696	2279186	2280796	2269204
Address	17 Yellowstone Loop	4 Arielle Ct	4 Arielle Ct	152 Ira Rd
Town	EASTPORT	Bohemia	Islandia	Hauppauge
School Dist #	4	6	6	7
Price	\$419,000	\$419,000	\$419,000	\$419,900
Type Own	Condo	Condo	Condo	Condo
Model Name	Bayberry	End Unit	End Unit	Fairmont
Det/Att	Att	Att	Det	Att
Rooms	5	5	5	6
Bedrooms	2	3	3	2
Baths	2	2.5	2.5	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Crawl	Full
Fin Bsmt	N	N	N	N
# Fireplaces		1	1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	2	2	1
Taxes	\$6,000	\$8,200	\$5,462	\$5,840
Com Chgs		\$318	\$250	\$317
Maintenance	\$250			
Approx. Year Built		2009	2004	2004
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				
Adult Community		N	N	Y
Minimum Age				55
Listing Date		5/15/2010	4/6/2010	4/8/2010
Contract Date				3/8/2010
Title Date				
Exp Date		5/15/2011	10/6/2010	10/6/2010
Days On Market		24	63	61
Original Price		\$419,000	\$419,000	\$419,000
Listing Price		\$419,000	\$419,000	\$419,000
Sold Price				\$419,900
Adjustments				
Price	\$349,000 - \$449,000	\$419,000	\$419,000	\$419,000
Adjustment				\$419,900
Adjusted Price		\$419,000	\$419,000	\$419,900

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2283258	2269566	2253108	2282944
Address	88 Lakeview Dr	166 Ira Rd	82 Lakeview Dr	125 Pond Cir
Town	EASTPORT Manorville	Mt. Sinai	Manorville	Mt. Sinai
School Dist #	11	7	11	7
Price	\$419,990	\$422,900	\$424,000	\$425,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Amagansett	Fairmont	Amagansett	Fairmont
Det/Att	Det	Det	Det	Att
Rooms	5	6	6	6
Bedrooms	2	2	3	2
Baths	2	2	2.5	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	Full	Full
Fin Bsmt	N	N	N	N
# Fireplaces	1	1	1	1
Fuel	Gas	Elec	Gas	Gas
Heat	Ha	Elec	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$4,800	\$5,840	\$6,147
Com Chgs		\$315	\$317	\$310
Maintenance	\$250			\$5,200
Approx. Year Built		2005	2010	2004
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				Pond
Adult Community		N	Y	N
Minimum Age			55	
Listing Date		4/19/2010	3/8/2010	1/17/2010
Contract Date				4/19/2010
Title Date				
Exp Date		10/19/2010	9/8/2010	7/17/2010
Days On Market		50	92	142
Original Price		\$419,990	\$422,900	\$424,000
Listing Price		\$419,990	\$422,900	\$424,000
Sold Price				\$425,000
Adjustments				
Price	\$349,000 - \$449,000	\$419,990	\$422,900	\$424,000
Adjustment				\$425,000
Adjusted Price		\$419,990	\$422,900	\$425,000

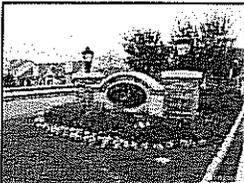
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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2179414	2220707	2294996	2247740
Address	10 Black Pine St	22 Eagle Cir	43 Halley Ln	501 Aerie Way
Town	EASTPORT Calverton	Bohemia	Miller Place	E. Quogue
School Dist #	2	7	8	17
Price	\$429,000	\$429,900	\$435,000	\$439,000
Type Own	Condo	Homeowner Assoc	Homeowner Assoc	Condo
Model Name	Bradford	Chesapeake	Chardonay	Eagle Walk
Det/Att	Det	Att	Att	Det
Rooms	5	6	6	7
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2
Kitchen Type	Eik	Eik	Eik	Eff
Basement	Full	None	Full	None
Fin Bsmt	N	N	Y	N
# Fireplaces		1		
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$4,100	\$9,092	\$3,500
Com Chgs		\$310	\$450	\$325
Maintenance	\$250			
Approx. Year Built		2004	2006	2006
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	Y	N	Y	Y
Minimum Age	55		55	
Listing Date	4/27/2009	9/8/2009	5/25/2010	12/9/2009
Contract Date				
Title Date				
Exp Date		10/1/2010	9/30/2010	8/21/2010
Days On Market		407	273	14
Original Price		\$529,990	\$459,000	\$435,000
Listing Price		\$429,000	\$429,900	\$435,000
Sold Price				\$439,000
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$429,000	\$429,900	\$435,000
Adjustment				\$439,000
Adjusted Price		\$429,000	\$429,900	\$435,000

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2239258	2239520	2239532	2285184
Address	Unit 4 Seatuck Ave	Unit 5 Seatuck Ave	Unit 9 Seatuck Ave	35 Rose Ln
Town	EASTPORT	Eastport	Eastport	Mt. Sinai
School Dist #	11	11	11	7
Price	\$439,000	\$439,000	\$439,000	\$439,900
Type Own	Condo	Condo	Condo	Homeowner Assoc
Model Name	Mallard	Mallard	Mallard	Cambridge
De/Att	Att	Att	Att	Att
Rooms	7	7	7	5
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	Full
Fin Bsmt	N	N	N	N
# Fireplaces	1	1	1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$4,750	\$4,750	\$6,059
Com Chgs		\$250	\$250	\$317
Maintenance	\$250			
Approx. Year Built		2009	2009	2007
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc			Pond	
Adult Community		Y	Y	Y
Minimum Age		55	55	55
Listing Date		11/16/2009	11/16/2009	11/16/2009
Contract Date				4/26/2010
Title Date				
Exp Date		9/1/2010	9/1/2010	9/1/2010
Days On Market		204	204	204
Original Price		\$434,000	\$434,000	\$439,000
Listing Price		\$439,000	\$439,000	\$439,000
Sold Price				
Adjustments				
Price	\$349,000 - \$449,000	\$439,000	\$439,000	\$439,000
Adjustment				
Adjusted Price		\$439,000	\$439,000	\$439,900

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2257746	2254588	2254595	2239551
Address	115 Constantine Way	28 Toni Ct	24 Toni Ct	Unit 13 Seatuck Ave
Town	EASTPORT	Mt. Sinai	Center Moriches	Center Moriches
School Dist #	7	33	33	11
Price	\$439,990	\$439,990	\$439,990	\$444,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Dover Lower End	Zinfandel Iii	Zinfandel Iii	Mallard
Det/Att	Att	Det	Det	Att
Rooms	5	6	6	7
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	Full
Fin Bsmt	Y	N	N	N
# Fireplaces	1	1	1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$4,120	\$3,705	\$3,705
Com Chgs		\$396	\$320	\$320
Maintenance	\$250			\$250
Approx. Year Built		2004	2010	2010
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				Pond
Adult Community		N	Y	Y
Minimum Age				55
Listing Date		2/1/2010	1/21/2010	1/21/2010
Contract Date				11/16/2009
Title Date				
Exp Date		7/1/2010	1/21/2011	1/21/2011
Days On Market		127	138	138
Original Price		\$449,990	\$439,990	\$439,990
Listing Price		\$439,990	\$439,990	\$439,990
Sold Price				\$444,000
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$439,990	\$439,990	\$439,990
Adjustment				
Adjusted Price		\$439,990	\$439,990	\$439,990

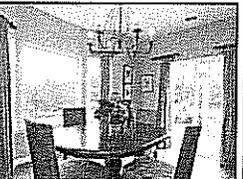
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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2239576	2274969	2284327	2270404
Address	Unit 16 Seatuck Ave	10 Symphony Dr	163 Symphony Dr	32 Symphony Dr
Town	EASTPORT	Eastport	Lake Grove	Lake Grove
School Dist #	11	11	11	11
Price	\$444,000	\$449,000	\$449,900	\$449,900
Type Own	Condo	Homeowner Assoc	Homeowner Assoc	Condo
Model Name	Mallard	Bach	Adagio	Bach
Det/Att	Att	Att	Att	Att
Rooms	7	5	5	6
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2.55
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	None	None
Fin Bsmt	N	N	N	N
# Fireplaces	1	0	0	0
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$4,750	\$5,289	\$4,500
Com Chgs		\$250	\$375	\$375
Maintenance	\$250			\$60
Approx. Year Built		2009	2007	2007
Waterfront		N	N	N
Waterview		Y	N	N
Waterfront Desc		Pond		
Adult Community		Y	Y	Y
Minimum Age		55	55	55
Listing Date		11/16/2009	3/26/2010	4/23/2010
Contract Date				3/12/2010
Title Date				
Exp Date		9/1/2010	12/26/2010	10/23/2010
Days On Market		204	74	46
Original Price		\$439,000	\$449,000	\$459,000
Listing Price		\$444,000	\$449,000	\$449,900
Sold Price				\$469,900
Adjustments				
Price	\$349,000 - \$449,000	\$444,000	\$449,000	\$449,900
Adjustment				
Adjusted Price		\$444,000	\$449,000	\$449,900

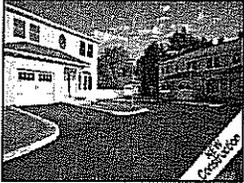
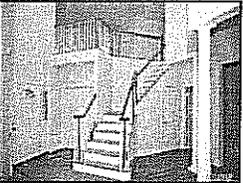
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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2298907	2234986	2292650	2292840
Address	3 Cottage Dr	80 Pond Cir	43 Stoneleigh Dr	45 Stoneleigh Dr
Town	EASTPORT Bohemia	Mt. Sinai	Riverhead	Riverhead
School Dist #	7	7	2	2
Price	\$449,900	\$449,900	\$450,000	\$450,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Cottage	Dorchester	The Aspen	The Birch
Det/Att	Sd	Det	Att	Att
Rooms	5	6	5	5
Bedrooms	2	2	2	2
Baths	2	2	2	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	None	None
Fin Bsmt	N	N	N	N
# Fireplaces	1	1		
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$9,609	\$4,550	\$4,250
Com Chgs		\$355	\$285	\$285
Maintenance	\$250			
Approx. Year Built		2005		2007
Waterfront	N	Y	N	N
Waterview	N	Y	N	N
Waterfront Desc		Pond		
Adult Community	Y	Y	Y	Y
Minimum Age		55		
Listing Date	6/8/2010	10/31/2009	2/7/2010	2/7/2010
Contract Date				
Title Date				
Exp Date	12/31/2010	10/30/2010	5/18/2011	5/19/2011
Days On Market	0	220	121	121
Original Price	\$449,900	\$475,000	\$450,000	\$450,000
Listing Price	\$449,900	\$449,900	\$450,000	\$450,000
Sold Price				
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$449,900	\$450,000	\$450,000
Adjustment				
Adjusted Price	\$449,900	\$449,900	\$450,000	\$450,000

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2247631	2236094	2254604	2121409
Address	13 Villa Promenade	34 Blair Dr	2 Toni Ct	14 Avery Ln
Town	EASTPORT Bay Shore	Setauket	Center Moriches	Miller Place
School Dist #	1	1	33	8
Price	\$459,900	\$459,900	\$459,990	\$465,000
Type Own	Condo	Homeowner Assoc	Condo	Condo
Model Name	Villa	Poquott	Zinfandel II	Zinfandel
Det/Att	Att	Det	Sd	Att
Rooms	7	6	6	8
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	Full
Fin Bsmt	N	N	N	Y
# Fireplaces		1	1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Hw	Ha	Ha
Garage	1	1	2	1
Taxes	\$6,000	\$10,700	\$6,500	\$4,289
Com Chgs		\$210	\$350	\$320
Maintenance	\$250			\$325
Approx. Year Built		2007	2007	2010
Waterfront	N	N	N	N
Waterview	N	N	Y	N
Waterfront Desc				
Adult Community	N	Y	Y	Y
Minimum Age		55		55
Listing Date	4/10/2007	11/4/2009	1/20/2010	9/30/2008
Contract Date				
Title Date				
Exp Date	6/30/2010	7/1/2010	1/20/2011	10/1/2010
Days On Market	1155	216	139	616
Original Price	\$499,500	\$469,900	\$459,990	\$495,000
Listing Price	\$459,900	\$459,900	\$459,990	\$465,000
Sold Price				
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$459,900	\$459,900	\$459,990
Adjustment				
Adjusted Price	\$459,900	\$459,900	\$459,990	\$465,000

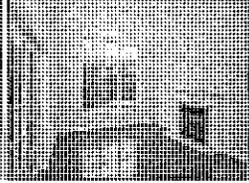
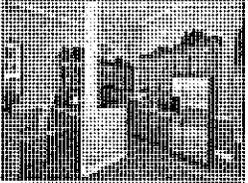
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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2208663	2274811	2289521	2269533
Address	184 Tempo Pl	7 Cottage Dr	18 Arielle Ct	164 Ira Rd
Town	EASTPORT	Eastport	Hauppauge	Mt. Sinai
School Dist #	11	7	6	7
Price	\$469,000	\$469,000	\$469,000	\$469,900
Type Own	Condo	Condo	Homeowner Assoc	Condo
Model Name	Bravo	'Cottages' Condo 2007'	Amhurst	Fairmont
Det/Att	Det	Det	Det	Att
Rooms	5	5	6	6
Bedrooms	2	2	3	2
Baths	2	2	2.5	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	Crawl	Full
Fin Bsmt	N	N	N	N
# Fireplaces		1	1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Hw	Ha	Ha	Ha
Garage	1	2	2	1
Taxes	\$6,000	\$6,300	\$9,609	\$5,840
Com Chgs		\$355	\$5,808	\$5,840
Maintenance	\$250		\$250	\$317
Approx. Year Built	2005	2007	2004	2010
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	N	Y	N	Y
Minimum Age		55		55
Listing Date	7/30/2009	3/25/2010	5/8/2010	3/8/2010
Contract Date				
Title Date				
Exp Date	3/30/2011	9/30/2010	11/9/2010	9/8/2010
Days On Market	313	75	31	92
Original Price	\$469,000	\$489,000	\$484,500	\$469,900
Listing Price	\$469,000	\$469,000	\$469,000	\$469,900
Sold Price				
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$469,000	\$469,000	\$469,900
Adjustment				
Adjusted Price	\$469,000	\$469,000	\$469,000	\$469,900

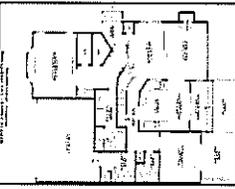
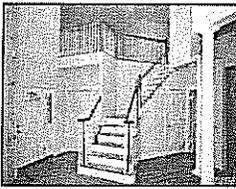
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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2254648	2254613	2217813	2279966
Address	17 Emilie Dr	1 Toni Ct	182 Captains Way	136 Ira Rd
Town	EASTPORT	Center Moriches	Bay Shore	Mt. Sinai
School Dist #	33	33	1	7
Price	\$469,990	\$469,990	\$469,990	\$474,900
Type Own	Condo	Condo	Homeowner Assoc	Condo
Model Name	Chablis	Chablis	Commodore	Fairmont
Det/Att	Sd	Sd	Det	Det
Rooms	6	6	6	6
Bedrooms	2	2	2	2
Baths	2	2.5	2	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	None	Full
Fin Bsmt	N	N	N	N
# Fireplaces	1	1	1	1
Fuel	Gas	Gas	Elec	Gas
Heat	Ha	Ha	Pump	Ha
Garage	1	2	2	1
Taxes	\$6,000	\$4,484	\$14,206	\$5,600
Com Chgs		\$320	\$566	\$317
Maintenance	\$250		\$128	
Approx. Year Built		2010	2138	2009
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				
Aduit Community		Y	N	Y
Minimum Age				55
Listing Date		1/20/2010	9/1/2009	4/9/2010
Contract Date				
Title Date				
Exp Date		1/20/2011	9/2/2010	10/9/2010
Days On Market		139	280	60
Original Price		\$489,990	\$499,990	\$474,900
Listing Price		\$469,990	\$469,990	\$474,900
Sold Price				
Adjustments				
Price	\$349,000 - \$449,000	\$469,990	\$469,990	\$474,900
Adjustment				
Adjusted Price		\$469,990	\$469,990	\$474,900

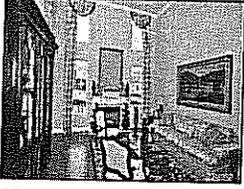
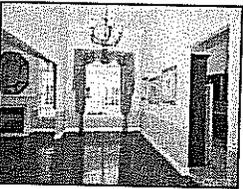
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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2224450	2254599	2254626	2254630
Address	27 Eagle Cir	23 Emilie Dr	4 Toni Ct	20 Toni Ct
Town	EASTPORT	Bohemia	Center Moriches	Center Moriches
School Dist #	7	33	33	33
Price	\$475,000	\$479,990	\$479,990	\$479,990
Type Own	Condo	Homeowner Assoc	Condo	Homeowner Assoc
Model Name	Berkshire	Beaujolais	Beaujolais	Lillet
Det/Att	Att	Sd	Sd	Att
Rooms	7	7	7	6
Bedrooms	2	3	2	2
Baths	2	2.5	3	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Crawl	Full	Full
Fin Bsmt		N	N	N
# Fireplaces		0	1	1
Fuel		Gas	Gas	Gas
Heat		Ha	Ha	Ha
Garage	1	1	2	2
Taxes	\$6,000	\$9,941	\$4,679	\$5,945
Com Chgs		\$450	\$320	\$320
Maintenance	\$250			
Approx. Year Built		2006	2010	2010
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				
Adult Community		N	Y	Y
Minimum Age				
Listing Date		9/23/2009	1/21/2010	1/20/2010
Contract Date				
Title Date				
Exp Date		6/24/2010	1/21/2011	1/20/2011
Days On Market		258	138	139
Original Price		\$499,000	\$450,000	\$479,990
Listing Price		\$475,000	\$479,990	\$479,990
Sold Price				
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$475,000	\$479,990	\$479,990
Adjustment				
Adjusted Price		\$475,000	\$479,990	\$479,990

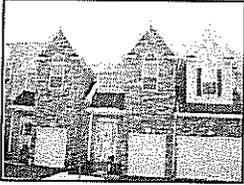
-- Information herein deemed reliable but not guaranteed; * denotes a change in the data --

Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available			Photo Not Available	
ML#	2254633	2254639	2254642	2238399
Address	7 Toni Ct	5 Toni Ct	15 Emilie Dr	48 Eagle Cir
Town	EASTPORT	Center Moriches	Center Moriches	Bohemia
School Dist #	33	33	33	7
Price	\$479,990	\$489,990	\$489,990	\$494,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Lillet	Pinot Noir	Beaujolais	Berkley
Det/Att	Sd	Sd	Sd	Det
Rooms	6	6	7	6
Bedrooms	2	2	2	3
Baths	2	2.5	3	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	Crawl
Fin Bsmt	N	N	N	N
# Fireplaces	1	1	1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	2	2	1
Taxes	\$6,000	\$4,484	\$4,094	\$10,448
Com Chgs		\$320	\$320	\$320
Maintenance	\$250			
Approx. Year Built	2010	2010	2010	2006
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	Y	Y	Y	N
Minimum Age				
Listing Date	1/20/2010	1/20/2010	1/20/2010	11/2/2009
Contract Date				
Title Date				
Exp Date	1/20/2011	1/20/2011	1/20/2011	9/30/2010
Days On Market	139	139	139	218
Original Price	\$479,990	\$489,990	\$489,990	\$494,000
Listing Price	\$479,990	\$489,990	\$489,990	\$494,000
Sold Price				
Adjustments				
Price	\$349,000 - \$449,000	\$479,990	\$489,990	\$494,000
Adjustment				
Adjusted Price	\$479,990	\$489,990	\$489,990	\$494,000

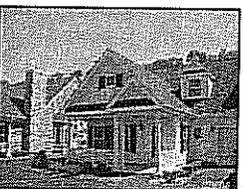
-- Information herein deemed reliable but not guaranteed; * denotes a change in the data --

Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	On The Market
Photo Not Available				
ML#	2279044	2298710	2156071	2288205
Address	115 Manitou Trl	29 Eagle Cir	1202 Aerie Way	49 Loudon Loop
Town	EASTPORT	Kings Park	E. Quogue	Mt. Sinai
School Dist #	5	7	17	7
Price	\$499,000	\$499,000	\$499,000	\$499,000
Type Own	Condo	Condo	Condo	Homeowner Assoc
Model Name	Belmont	Autobon	2-Story	Astor
Det/Att	Det	Det	Det	Det
Rooms	6	8	5	7
Bedrooms	2	3	2	3
Baths	2	2.5	2	3
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	None	None
Fin Bsmt		N	N	N
# Fireplaces			0	1
Fuel	Gas	Gas	Gas	Gas
Heat	Hw	Hw	Ha	Ha
Garage	1	1	1	2
Taxes	\$6,000	\$5,648	\$2,109	\$9,931
Com Chgs		\$395		\$295
Maintenance	\$250		\$289	
Approx. Year Built	2004	2006	2004	2007
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	N	N	Y	Y
Minimum Age				
Listing Date	1/4/2010	6/8/2010	2/12/2009	5/4/2010
Contract Date				
Title Date				
Exp Date	7/4/2010	12/8/2010	6/11/2010	11/4/2010
Days On Market	155	0	481	35
Original Price	\$505,000	\$499,000	\$499,000	\$499,000
Listing Price	\$499,000	\$499,000	\$499,000	\$499,000
Sold Price				
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$499,000	\$499,000	\$499,000
Adjustment				
Adjusted Price	\$499,000	\$499,000	\$499,000	\$499,000

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Side By Side Listing Comparison

Subject Property	On The Market	On The Market	On The Market	Under Contract
Photo Not Available				
ML#	2258738	2266167	2297259	2269009
Address	31 Oak Run	52 Eagle Cir	34 Golden Spruce Dr	1238 Kirkland Ct
Town	EASTPORT	Stony Brook	Calverton	Central Islip
School Dist #	1	7	2	13
Price	\$499,000	\$499,000	\$499,000	\$304,900
Type Own	Condo	Condo	Homeowner Assoc	Condo
Model Name	Model A-Renovated	Berkeley	Applegate	Elm
Det/Att	Sd	Att	Det	Att
Rooms	5	7	7	5
Bedrooms	2	3	3	2
Baths	2	3	3	2
Kitchen Type	Eik	Eff	Eik	Eff
Basement	Full	Full	None	None
Fin Bsmt	Y	N	N	N
# Fireplaces	1	1	1	
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	2	2	1
Taxes	\$6,000	\$6,211	\$8,958	\$5,105
Com Chgs		\$300		\$300
Maintenance	\$250		\$450	
Approx. Year Built		2005	2006	2005
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				
Adult Community		Y	N	Y
Minimum Age		55		55
Listing Date		2/2/2010	3/1/2010	6/3/2010
Contract Date				3/9/2010
Title Date				3/9/2010
Exp Date		2/2/2011	6/30/2010	10/3/2010
Days On Market		126	99	5
Original Price		\$529,000	\$499,000	\$499,000
Listing Price		\$499,000	\$499,000	\$499,000
Sold Price				\$304,900
Adjustments				
Price	\$349,000 - \$449,000	\$499,000	\$499,000	\$499,000
Adjustment				\$304,900
Adjusted Price		\$499,000	\$499,000	\$499,000

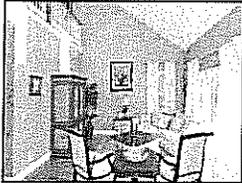
– Information herein deemed reliable but not guaranteed; * denotes a change in the data –

Side By Side Listing Comparison

Subject Property	Under Contract	Under Contract	Under Contract	Under Contract
Photo Not Available				
ML#	2288323	2176855	2221718	2202058
Address	1046 Kirkland Ct	1141 Kirkland Ct	231 Kettles Ln	80 Maler Ln
Town	EASTPORT	Central Islip	Medford	Patchogue
School Dist #	13	13	12	24
Price	\$304,900	\$305,400	\$319,999	\$324,900
Type Own	Condo	Condo	Condo	Condo
Model Name	Birch	Willow	Delmar	Crescent
Det/Att	Att	Att	Att	Att
Rooms	4	5	7	7
Bedrooms	2	2	2	2
Baths	2	2	2.5	2.5
Kitchen Type	Eik	Eff	Eik	Eff
Basement	Full	None	Full	None
Fin Bsmt	N	N	N	N
# Fireplaces				
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Hw
Garage	1	1	1	1
Taxes	\$6,000	\$6,757	\$7,237	\$4,130
Com Chgs		\$357		\$155
Maintenance	\$250		\$350	
Approx. Year Built		2010	2009	2005
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	N	N	N	N
Minimum Age				
Listing Date	5/5/2010	4/20/2009	9/15/2009	7/8/2009
Contract Date	5/12/2010	2/25/2010	2/18/2010	4/28/2010
Title Date				
Exp Date	5/5/2011	4/20/2010	9/15/2010	7/31/2010
Days On Market	7	311	156	294
Original Price	\$304,900	\$310,000	\$319,999	\$349,000
Listing Price	\$304,900	\$305,400	\$319,999	\$324,900
Sold Price				
Adjustments				
Price	\$349,000 - \$449,000	\$304,900	\$319,999	\$324,900
Adjustment				
Adjusted Price	\$304,900	\$305,400	\$319,999	\$324,900

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Side By Side Listing Comparison

Subject Property	Under Contract	Under Contract	Under Contract	Under Contract
Photo Not Available		Photo Not Available		
ML#	2188973	2237089	2173972	2018562
Address	110 Maya Cir	35 Warwick Row	3 New Castle Ct	104 Jackie Ct
Town	EASTPORT	Riverhead	Riverhead	Patchogue
School Dist #	13	2	2	24
Price	\$359,000	\$365,000	\$365,000	\$369,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Sierra	The Birch	The Birch	Riverside
De/Att	Att	Det	Att	Att
Rooms	7	5	5	6
Bedrooms	2	2	2	3
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Combo	Eik	Eik
Basement	Full	None	None	Full
Fin Bsmt	N	N	N	N
# Fireplaces				
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$8,352	\$4,250	\$3,772
Com Chgs		\$50	\$263	\$308
Maintenance	\$250	\$256		
Approx. Year Built		2008	2007	2008
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				
Adult Community		Y	Y	N
Minimum Age		55	55	
Listing Date		5/27/2009	11/7/2009	4/9/2009
Contract Date		9/28/2009	11/7/2009	10/6/2009
Title Date				5/24/2010
Exp Date		11/25/2010	1/7/2010	12/1/2009
Days On Market		124	0	180
Original Price		\$359,000	\$365,000	\$365,000
Listing Price		\$359,000	\$365,000	\$365,000
Sold Price				\$519,000
Adjustments				
Price	\$349,000 - \$449,000	\$359,000	\$365,000	\$365,000
Adjustment				\$369,000
Adjusted Price		\$359,000	\$365,000	\$369,000

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Side By Side Listing Comparison

Subject Property	Under Contract	Under Contract	Under Contract	Under Contract
Photo Not Available		Photo Not Available		
ML#	2020570	2260032	2216860	2210231
Address	107 Jackie Ct	41 Warwick	275 Medea Way	14 Sugar Pine Ln
Town	EASTPORT	Patchogue	Riverhead	Central Islip
School Dist #	24	2	13	1
Price	\$369,000	\$375,000	\$375,000	\$379,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Riverside	The Aspen	Magnolia	Mystic Pines
Det/Att	Att	Att	Att	Att
Rooms	6	5	8	5
Bedrooms	2	3	2	4
Baths	2	2.5	2	3
Kitchen Type	Eik	Eik	Eik	Combo
Basement	Full	Full	None	Full
Fin Bsmt	N	N	N	N
# Fireplaces				
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$3,772	\$4,550	\$9,215
Com Chgs		\$308	\$285,000	\$49
Maintenance	\$250			\$254
Approx. Year Built		2008	2008	2008
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	N	Y	N	N
Minimum Age		55		
Listing Date	11/8/2007	2/7/2010	8/28/2009	8/5/2009
Contract Date	4/22/2010	2/7/2010	12/6/2009	4/12/2010
Title Date				
Exp Date	8/1/2010	8/7/2010	5/26/2010	5/5/2010
Days On Market	896	0	100	250
Original Price	\$519,000	\$375,000	\$375,000	\$399,000
Listing Price	\$369,000	\$375,000	\$375,000	\$379,000
Sold Price				
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$369,000	\$375,000	\$375,000
Adjustment				
Adjusted Price	\$369,000	\$375,000	\$375,000	\$379,000

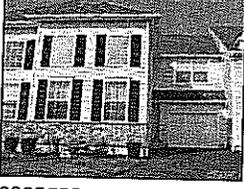
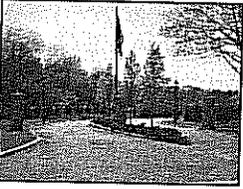
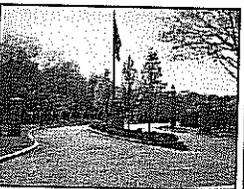
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Side By Side Listing Comparison

Subject Property	Under Contract	Under Contract	Under Contract	Under Contract
Photo Not Available				
ML#	1943956	1943957	2223560	2020593
Address	5 Villa Promenade	6 Villa Promenade	64 Pond Cir	119 Jackie Ct
Town	EASTPORT	Bay Shore	Mt. Sinai	Patchogue
School Dist #	1	1	7	24
Price	\$390,000	\$395,000	\$395,000	\$399,000
Type Own	Condo	Condo	Homeowner Assoc	Condo
Model Name	Villa Promenade	Villa	Brighton	Newport
Det/Att	Att	Att	Att	Att
Rooms	7	7	6	5
Bedrooms	2	3	2	2
Baths	2	2.5	2	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	Full
Fin Bsmt	N	N	N	N
# Fireplaces	0		1	
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$10,700	\$5,227	\$3,377
Com Chgs		\$210	\$316	\$308
Maintenance	\$250			
Approx. Year Built	2007	2007	2006	2009
Waterfront	N	N	N	N
Waterview	N	N	N	Y
Waterfront Desc				
Adult Community	N	N	Y	N
Minimum Age				
Listing Date	4/10/2007	4/10/2007	9/21/2009	11/8/2007
Contract Date	3/17/2010	12/1/2009	3/22/2010	2/5/2010
Title Date				
Exp Date	6/30/2010	12/31/2009	9/22/2010	8/1/2010
Days On Market	1072	966	182	820
Original Price	\$639,000	\$649,000	\$438,000	\$489,000
Listing Price	\$390,000	\$395,000	\$395,000	\$399,000
Sold Price				
Adjustments				
Price	\$349,000 - \$449,000	\$390,000	\$395,000	\$399,000
Adjustment				
Adjusted Price	\$390,000	\$395,000	\$395,000	\$399,000

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Side By Side Listing Comparison

Subject Property	Under Contract	Under Contract	Under Contract	Under Contract
Photo Not Available				
ML#	2282589	2242679	2242713	1943966
Address	11 Yosemite Cir	26 Coral Ln	43 Coral Ln	10 Villa Promenade
Town	EASTPORT	Bohemia	Sayville	10 Villa Promenade
School Dist #	5	4	4	Bay Shore
Price	\$399,900	\$409,000	\$419,000	1
Type Own	Condo	Homeowner Assoc	Homeowner Assoc	\$430,000
Model Name	Bayberry	Birch	Aspen	Condo
Det/Att	Det	Det	Att	Villa
Rooms	5	5	5	Att
Bedrooms	2	2	2	7
Baths	2	2.5	2.5	3
Kitchen Type	Eik	Eik	Eff	2.5
Basement	Full	Full	None	Eik
Fin Bsmt	P	N	N	Full
# Fireplaces				N
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$6,800	\$7,300	\$6,000
Com Chgs		\$307	\$310	\$6,000
Maintenance	\$250			\$310
Approx. Year Built		2006	2008	2008
Waterfront		N	N	2007
Waterview		N	N	N
Waterfront Desc		N	N	N
Adult Community		N	Y	Y
Minimum Age				N
Listing Date		4/18/2010	12/1/2009	12/1/2009
Contract Date		4/29/2010	4/25/2010	4/22/2010
Title Date				4/10/2007
Exp Date		8/31/2010	6/1/2010	10/30/2009
Days On Market		11	145	142
Original Price		\$399,900	\$409,000	\$419,000
Listing Price		\$399,900	\$409,000	\$419,000
Sold Price				\$430,000
Adjustments				
Price	\$349,000 - \$449,000	\$399,900	\$409,000	\$419,000
Adjustment				\$430,000
Adjusted Price		\$399,900	\$409,000	\$419,000

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Side By Side Listing Comparison

Subject Property	Under Contract	Under Contract	Under Contract	Under Contract
Photo Not Available				
ML#	1943961	2237376	2020610	2018598
Address	9 Villa Promenade	33 Symphony Dr	124 Jackie Ct	117 Jackie Ct
Town	EASTPORT	Bay Shore	Patchogue	Patchogue
School Dist #	1	11	24	24
Price	\$430,000	\$435,000	\$439,000	\$439,000
Type Own	Condo	Homeowner Assoc	Condo	Condo
Model Name	Villa	Adagio	Newport	Riverside
Det/Att	Att	Att	Att	Att
Rooms	7	5	5	6
Bedrooms	2	3	2	3
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	Full
Fin Bsmt	N	N	N	N
# Fireplaces		1		
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$10,700	\$3,377	\$3,772
Com Chgs		\$210	\$375	\$308
Maintenance	\$250			
Approx. Year Built		2007	2006	2009
Waterfront		N	N	Y
Waterview		N	N	Y
Waterfront Desc				
Adult Community		N	Y	N
Minimum Age			55	
Listing Date		4/10/2007	11/9/2009	11/8/2007
Contract Date		3/5/2010	5/11/2010	2/23/2010
Title Date				4/26/2010
Exp Date		6/30/2010	7/10/2010	8/1/2010
Days On Market		1060	183	838
Original Price		\$649,000	\$459,900	\$499,000
Listing Price		\$430,000	\$435,000	\$439,000
Sold Price				\$439,000
Adjustments				
Price	\$349,000 - \$449,000	\$430,000	\$435,000	\$439,000
Adjustment				
Adjusted Price		\$430,000	\$435,000	\$439,000

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Side By Side Listing Comparison

Subject Property	Under Contract	Under Contract	Under Contract	Under Contract
Photo Not Available				
ML#	2018637	2176578	2284061	1943969
Address	135 Jackie Ct	33 Coral Ln	88 Brianna Dr	12 Villa Promenade
Town	EASTPORT	Patchogue	E. Setauket	Bay Shore
School Dist #	24	4	1	1
Price	\$439,000	\$449,000	\$449,990	\$459,500
Type Own	Condo	Condo	Homeowner Assoc	Condo
Model Name	Riverside	Aspen	Poquot	Villa
Det/Att	Att	Att	Att	Att
Rooms	6	6	5	7
Bedrooms	2	3	2	3
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	Full
Fin Bsmt	N	N	Y	N
# Fireplaces			1	
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$3,772	\$8,000	\$10,700
Com Chgs		\$308	\$275	\$485
Maintenance	\$250			
Approx. Year Built	2009	2008	2005	2007
Waterfront	N	N	Y	N
Waterview	Y	N	Y	N
Waterfront Desc			Pond	
Adult Community	N	Y	Y	N
Minimum Age		55	55	
Listing Date	11/2/2007	4/18/2009	4/20/2010	4/10/2007
Contract Date	12/31/2009	7/20/2009	4/27/2010	4/2/2010
Title Date				
Exp Date	8/1/2010	10/18/2009	4/20/2011	6/30/2010
Days On Market	790	93	7	1088
Original Price	\$579,000	\$449,000	\$449,990	\$659,000
Listing Price	\$439,000	\$449,000	\$449,990	\$459,500
Sold Price				
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$439,000	\$449,990	\$459,500
Adjustment				
Adjusted Price	\$439,000	\$449,000	\$449,990	\$459,500

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Side By Side Listing Comparison

	Subject Property	Under Contract	Under Contract	Recently Sold	Recently Sold
	Photo Not Available				
ML#		2020616	2018609	2142859	2262546
Address		121 Jackie Ct	122 Jackie Ct	34 Stahlman Ln	232 Kettles Ln
Town	EASTPORT	Patchogue	Patchogue	Patchogue	Medford
School Dist #		24	24	24	12
Price		\$479,000	\$479,000	\$300,000	\$300,000
Type Own	Condo	Condo	Condo	Condo	Condo
Model Name		Riverside	Riverside	Arbor	Brighton
Det/Att		Att	Att	Att	Att
Rooms		6	6	6	7
Bedrooms	2	3	3	2	2
Baths	2	2.5	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	None	Full
Fin Bsmt		N	N	N	N
# Fireplaces					0
Fuel		Gas	Gas	Gas	Gas
Heat		Ha	Ha	Hw	Ha
Garage	1	1	1	1	1
Taxes	\$6,000	\$3,772	\$3,772	\$4,130	\$6,681
Com Chgs		\$308	\$308	\$150	\$367
Maintenance	\$250				
Approx. Year Built		2009	2009	2007	2005
Waterfront		N	Y	N	N
Waterview		Y	Y	N	N
Waterfront Desc					
Adult Community		N	N	N	N
Minimum Age					
Listing Date		11/8/2007	11/2/2007	12/23/2008	2/16/2010
Contract Date		10/29/2009	8/10/2009	11/3/2009	4/28/2010
Title Date				1/22/2010	5/25/2010
Exp Date		8/1/2010	8/1/2010	12/30/2009	8/16/2010
Days On Market		721	647	315	71
Original Price		\$589,000	\$589,000	\$379,000	\$319,500
Listing Price		\$479,000	\$479,000	\$305,000	\$319,500
Sold Price				\$300,000	\$300,000
<u>Adjustments</u>					
Price	\$349,000 - \$449,000	\$479,000	\$479,000	\$300,000	\$300,000
Adjusted Price		\$479,000	\$479,000	\$300,000	\$300,000

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Side By Side Listing Comparison

Subject Property		Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available					
ML#		2264390	2163566	2178028	2193453
Address		152 Kettles Ln	140 Kettles Ln	1123 Kirkland Ct	1501 Aerie Way
Town	EASTPORT	Medford	Medford	Central Islip	E. Quogue
School Dist #		12	12	13	17
Price		\$300,000	\$302,500	\$305,400	\$310,000
Type Own	Condo	Condo	Condo	Condo	Condo
Model Name		Del Mar	Ashton	Birch	Tbd
Det/Att		Att	Sd	Att	Sd
Rooms		7	7	4	5
Bedrooms	2	2	3	2	2
Baths	2	2.5	2.5	2	2
Kitchen Type	Eik	Eik	Eik	Eik	Eff
Basement	Full	Full	Full	None	None
Fin Bsmt		N	N	N	N
# Fireplaces		0	1		
Fuel		Gas	Gas	Gas	Gas
Heat		Ha	Ha	Ha	Ha
Garage	1	1	1	1	1
Taxes	\$6,000	\$7,474	\$7,249	\$6,521	\$2,056
Com Chgs		\$367	\$351	\$357	
Maintenance	\$250				\$289
Approx. Year Built		2005	2005	2009	2004
Waterfront		N	N	N	N
Waterview		N	N	N	N
Waterfront Desc					
Adult Community		N	N	N	Y
Minimum Age					62
Listing Date		2/26/2010	3/9/2009	4/22/2009	6/9/2009
Contract Date		3/20/2010	6/1/2009	10/10/2009	10/20/2009
Title Date		4/20/2010	7/30/2009	2/12/2010	12/10/2009
Exp Date		8/26/2010	3/4/2010	4/22/2010	12/31/2009
Days On Market		22	84	171	133
Original Price		\$319,000	\$338,725	\$337,000	\$399,000
Listing Price		\$315,000	\$338,725	\$305,400	\$330,000
Sold Price		\$300,000	\$302,500	\$305,400	\$310,000
Adjustments					
Price	\$349,000 - \$449,000	\$300,000	\$302,500	\$305,400	\$310,000
Adjustment					
Adjusted Price		\$300,000	\$302,500	\$305,400	\$310,000

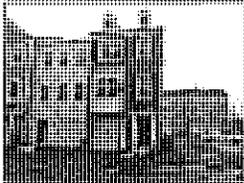
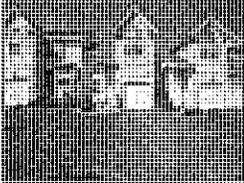
-- Information herein deemed reliable but not guaranteed; * denotes a change in the data --

Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2206502	2115191	2178066	2178078
Address	84 Mulberry Commons	1337 Kirkland Ct	1143 Kirkland Ct	1145 Kirkland Ct
Town	EASTPORT	Riverhead	Central Islip	Central Islip
School Dist #	2	13	13	13
Price	\$310,000	\$314,900	\$314,900	\$314,900
Type Own	Condo	Condo	Condo	Condo
Model Name	Balmoral	Elm	Birch	Birch
Det/Att	Att	Att	Att	Att
Rooms	5	5	4	4
Bedrooms	2	2	2	2
Baths	2	2.5	2	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Eff	None	None
Fin Bsmt	Y	None	None	None
# Fireplaces	1	N	N	N
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$3,300	\$6,687	\$6,757
Com Chgs		\$220	\$357	\$6,757
Maintenance	\$250		\$357	\$357
Approx. Year Built		2005	2009	2009
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				
Adult Community		N	N	N
Minimum Age				
Listing Date		7/23/2009	9/10/2008	4/22/2009
Contract Date		1/4/2010	6/1/2009	7/18/2009
Title Date		4/30/2010	12/15/2009	10/24/2009
Exp Date		3/31/2010	9/10/2009	3/4/2010
Days On Market		165	264	4/22/2010
Original Price		\$359,000	\$335,000	185
Listing Price		\$324,000	\$335,000	\$346,000
Sold Price		\$310,000	\$314,900	\$314,900
Adjustments				
Price	\$349,000 - \$449,000	\$310,000	\$314,900	\$314,900
Adjusted Price		\$310,000	\$314,900	\$314,900

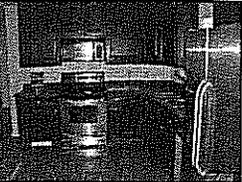
-- Information herein deemed reliable but not guaranteed; * denotes a change in the data --

Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2242638	2177975	2244644	2197128
Address	56 Rialto Way	40 Cranberry Cir	41-04 Saint Andrews Ave	1407-246 Middle Rd
Town	EASTPORT	Patchogue	Riverhead	Calverton
School Dist #	24	12	2	2
Price	\$315,000	\$317,000	\$319,000	\$320,000
Type Own	Condo	Condo	Condo	Homeowner Assoc
Model Name	End Unit	Carisle	Maidstone	Hampton
Det/Att	Att	Att	Att	Det
Rooms	6	9	6	8
Bedrooms	2	3	2	3
Baths	2	2.5	2.5	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	None	Full
Fin Bsmt	N	Y	N	N
# Fireplaces	0		1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	2
Taxes	\$6,000	\$4,100	\$6,392	\$3,955
Com Chgs		\$150	\$370	\$300
Maintenance	\$250	\$0		\$475
Approx. Year Built		2007	2005	2005
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	N	N	Y	Y
Minimum Age			55	55
Listing Date	12/1/2009	2/14/2008	12/10/2009	6/22/2009
Contract Date	1/15/2010	5/21/2009	4/7/2010	12/23/2009
Title Date	3/10/2010	6/29/2009	4/30/2010	4/27/2010
Exp Date	5/31/2010	8/6/2009	6/10/2010	6/22/2010
Days On Market	45	462	118	184
Original Price	\$325,000	\$319,990	\$349,000	\$340,000
Listing Price	\$325,000	\$319,990	\$329,000	\$330,000
Sold Price	\$315,000	\$317,000	\$319,000	\$320,000
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$315,000	\$317,000	\$319,000
Adjustment				
Adjusted Price	\$315,000	\$317,000	\$319,000	\$320,000

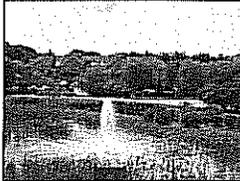
-- Information herein deemed reliable but not guaranteed; * denotes a change in the data --

Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2157587	2218471	2208710	2175444
Address	1407-232 Middle Rd	703 Willow Pond Dr	8 Pond Cir	1407-219 Middle Rd
Town	EASTPORT	Calverton	Riverhead	Mt. Sinai
School Dist #	2	2	7	2
Price	\$325,000	\$325,000	\$327,000	\$330,000
Type Own	Condo	Homeowner Assoc	Condo	Homeowner Assoc
Model Name	Hampton	Town House	Dorchester	Hampton
Det/Att	Det	Att	Det	Det
Rooms	8	5	5	8
Bedrooms	2	3	2	3
Baths	2	2	2.5	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	Full
Fin Bsmt	N	N	P	N
# Fireplaces	1	1	1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	2	1	1
Taxes	\$6,000	\$6,097	\$4,852	\$4,971
Com Chgs		\$475	\$291	\$317
Maintenance	\$250			\$468
				\$0
Approx. Year Built		2006	2005	2006
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	Y	N	Y	Y
Minimum Age	55		55	55
Listing Date	2/5/2009	9/1/2009	7/31/2009	4/14/2009
Contract Date	11/16/2009	2/25/2010	9/27/2009	9/10/2009
Title Date	4/6/2010	4/26/2010	11/24/2009	10/8/2009
Exp Date	1/31/2010	8/31/2010	1/30/2010	7/30/2009
Days On Market	284	177	58	149
Original Price	\$360,000	\$359,900	\$339,990	\$343,700
Listing Price	\$360,000	\$339,900	\$334,990	\$343,700
Sold Price	\$325,000	\$325,000	\$327,000	\$330,000
Adjustments				
Price	\$349,000 - \$449,000	\$325,000	\$327,000	\$330,000
Adjustment				
Adjusted Price	\$325,000	\$325,000	\$327,000	\$330,000

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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2239093	2172701	2173382	2187939
Address	63 Crossbar Rd	56 Crossbar Rd	38 Cranberry Cir	2103 Cedar Path
Town	EASTPORT	Medford	Medford	Riverhead
School Dist #	12	12	12	2
Price	\$330,000	\$337,500	\$338,000	\$338,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Ashton	Ashton	Carlisle	Town House
Det/Att	Det	Att	Det	Att
Rooms	8	7	7	5
Bedrooms	2	3	3	2
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eff	Eik
Basement	Full	Full	Full	None
Fin Bsmt		N	Y	N
# Fireplaces		1		1
Fuel		Gas	Gas	Gas
Heat		Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$7,981	\$6,777	\$4,719
Com Chgs		\$370	\$371	\$273
Maintenance	\$250		\$53	
Approx. Year Built		2005	2005	2004
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				
Adult Community		N	N	N
Minimum Age				
Listing Date		11/16/2009	4/9/2009	5/21/2009
Contract Date		3/8/2010	5/11/2009	7/15/2009
Title Date		5/25/2010	6/29/2009	12/29/2009
Exp Date		5/16/2010	10/5/2009	8/21/2009
Days On Market		112	36	55
Original Price		\$359,000	\$359,000	\$365,000
Listing Price		\$359,000	\$359,000	\$365,000
Sold Price		\$330,000	\$337,500	\$338,000
Adjustments				
Price	\$349,000 - \$449,000	\$330,000	\$337,500	\$338,000
Adjustment				
Adjusted Price		\$330,000	\$337,500	\$338,000

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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2030135	2185614	2030133	2170811
Address	522 S Ocean Ave	904 Willow Pond Dr	522 S Ocean Ave	522 S Ocean Ave
Town	EASTPORT	Patchogue	Patchogue	Patchogue
School Dist #	24	2	24	24
Price	\$340,000	\$345,000	\$347,250	\$350,000
Type Own	Condo	Homeowner Assoc	Condo	Condo
Model Name	Inside Unit	Townhouse	Inside Unit	Inside Unit
Det/Att	Att	Det	Att	Att
Rooms	7	4	7	7
Bedrooms	2	2	2	2
Baths	2	2.5	2	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	None	None
Fin Bsmt	N	N	N	N
# Fireplaces		1		
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$5,285	\$5,285	\$5,285
Com Chgs		\$230	\$230	\$230
Maintenance	\$250			
Approx. Year Built	2007	2005	2007	2007
Waterfront	N	N	N	N
Waterview	Y	N	Y	Y
Waterfront Desc				
Adult Community	N	N	N	N
Minimum Age				
Listing Date	12/14/2007	5/14/2009	12/14/2007	3/31/2009
Contract Date	10/15/2009	2/15/2010	8/13/2009	10/15/2009
Title Date	5/6/2010	3/22/2010	11/4/2009	12/8/2009
Exp Date	1/1/2010	5/15/2010	1/1/2010	1/1/2010
Days On Market	671	277	608	198
Original Price	\$359,990	\$369,900	\$359,990	\$359,990
Listing Price	\$359,990	\$369,900	\$359,990	\$359,990
Sold Price	\$340,000	\$345,000	\$347,250	\$350,000
Adjustments				
Price	\$349,000 - \$449,000	\$340,000	\$347,250	\$350,000
Adjustment				
Adjusted Price	\$340,000	\$345,000	\$347,250	\$350,000

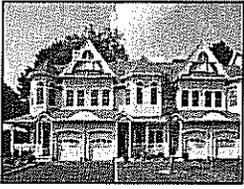
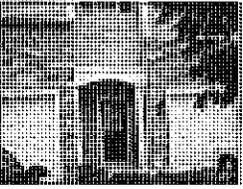
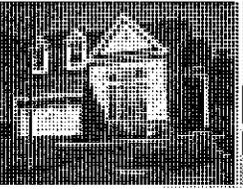
-- Information herein deemed reliable but not guaranteed; * denotes a change in the data --

Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				Photo Not Available
ML#	2030140	2030138	2170809	2192225
Address	522 S Ocean Ave	522 S Ocean Ave	522 S Ocean Ave	522 S Ocean Ave
Town	EASTPORT	Patchogue	Patchogue	Patchogue
School Dist #	24	24	24	24
Price	\$350,000	\$350,000	\$350,000	\$350,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Inside Unit	Inside Unit	Inside Unit	Inside Unit
Det/Att	Att	Att	Att	Att
Rooms	7	7	7	7
Bedrooms	2	2	2	2
Baths	2	2	2	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	None	None
Fin Bsmt	N	N	N	N
# Fireplaces				
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$5,285	\$5,285	\$5,285
Com Chgs		\$230	\$230	\$230
Maintenance	\$250			
Approx. Year Built		2007	2007	2007
Waterfront		N	N	N
Waterview		Y	Y	Y
Waterfront Desc				
Adult Community		N	N	N
Minimum Age				
Listing Date		12/14/2007	12/14/2007	3/31/2009
Contract Date		11/25/2009	8/11/2009	6/2/2009
Title Date		2/12/2010	11/4/2009	10/21/2009
Exp Date		1/1/2010	1/1/2010	7/1/2009
Days On Market		712	606	63
Original Price		\$359,990	\$359,990	\$359,990
Listing Price		\$359,990	\$359,990	\$359,990
Sold Price		\$350,000	\$350,000	\$350,000
Adjustments				
Price	\$349,000 - \$449,000	\$350,000	\$350,000	\$350,000
Adjustment				
Adjusted Price		\$350,000	\$350,000	\$350,000

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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2030137	2204799	2191975	2030144
Address	522 S Ocean Ave	19 Torrey Pine Ln	222 Sonata Ct	522 S Ocean Ave
Town	EASTPORT	Patchogue	Eastport	Patchogue
School Dist #	24	1	11	24
Price	\$350,000	\$352,000	\$352,500	\$353,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Inside Unit	N/A	Tempo	Inside Unit
Det/Att	Att	Det	Det	Att
Rooms	7	5	5	7
Bedrooms	2	2	2	2
Baths	2	2.5	2	2
Kitchen Type	Eik	Eff	Eik	Eik
Basement	Full	Full	None	None
Fin Bsmt	N	N	N	N
# Fireplaces			0	
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	2	1
Taxes	\$6,000	\$5,285	\$9,884	\$6,885
Com Chgs	\$230	\$281	\$500	\$230
Maintenance	\$250			
Approx. Year Built	2007	2006	2004	2007
Waterfront	N	N	N	N
Waterview	Y	N	N	Y
Waterfront Desc				
Adult Community	N	Y	Y	N
Minimum Age		55	55	
Listing Date	12/14/2007	7/17/2009	6/4/2009	12/14/2007
Contract Date	7/10/2009	10/14/2009	7/16/2009	8/13/2009
Title Date	9/26/2009	11/23/2009	8/19/2009	10/22/2009
Exp Date	9/25/2009	10/15/2009	9/1/2009	1/1/2010
Days On Market	574	89	42	608
Original Price	\$359,990	\$376,400	\$399,000	\$359,990
Listing Price	\$359,990	\$369,000	\$379,000	\$359,990
Sold Price	\$350,000	\$352,000	\$352,500	\$353,000
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$350,000	\$352,500	\$353,000
Adjustment				
Adjusted Price	\$350,000	\$352,000	\$352,500	\$353,000

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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2170812	2222289	2188948	2183151
Address	522 S Ocean Ave	4 Virginia Pine Ln	227 Medea Way	144 Ira Rd
Town	EASTPORT	Patchogue	Bay Shore	Central Islip
School Dist #	24	1	13	7
Price	\$355,000	\$355,000	\$365,000	\$365,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Inside Unit	The Manor	Magnolia	Dorchester
Det/Att	Att	Att	Att	Det
Rooms	7	5	8	5
Bedrooms	2	2	4	2
Baths	2	2.5	3	2
Kitchen Type	Eik	Eff	Combo	Eik
Basement	Full	None	Full	Full
Fin Bsmt	N	N	N	N
# Fireplaces		0		1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$5,285	\$10,145	\$6,772
Com Chgs		\$230	\$281	\$49
Maintenance	\$250		\$254	\$317
Approx. Year Built	2007	2006	2008	2006
Waterfront	N	N	N	N
Waterview	Y	N	N	N
Waterfront Desc				
Adult Community	N	Y	N	Y
Minimum Age		55		55
Listing Date	3/31/2009	9/16/2009	5/27/2009	5/7/2009
Contract Date	7/27/2009	4/22/2010	6/29/2009	7/23/2009
Title Date	10/22/2009	5/18/2010	8/10/2009	10/5/2009
Exp Date	1/1/2010	7/1/2010	11/25/2010	11/7/2009
Days On Market	118	218	33	77
Original Price	\$359,990	\$399,000	\$365,000	\$399,900
Listing Price	\$359,990	\$399,000	\$365,000	\$399,900
Sold Price	\$355,000	\$355,000	\$365,000	\$365,000
Adjustments				
Price	\$349,000 - \$449,000	\$355,000	\$365,000	\$365,000
Adjustment				
Adjusted Price	\$355,000	\$355,000	\$365,000	\$365,000

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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2168301	2151470	2223322	2030145
Address	11 Central Park Blvd	16 Avery Ln	321 Medea Way	522 S Ocean Ave
Town	EASTPORT	Bohemia	Central Islip	Patchogue
School Dist #	4	8	13	24
Price	\$370,000	\$374,750	\$375,000	\$377,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Malibu	Chardonnay	Magnolia	Inside Unit
Det/Att	Det	Att	Att	Att
Rooms	5	5	7	7
Bedrooms	2	2	3	2
Baths	2	2.5	3	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	None
Fin Bsmt	N	N	N	N
# Fireplaces	0	1	0	
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$8,489	\$4,908	\$9,460
Com Chgs		\$307	\$325	\$309
Maintenance	\$250			\$230
Approx. Year Built		2007	2005	2008
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				Y
Adult Community		N	Y	N
Minimum Age			55	
Listing Date		3/23/2009	1/28/2009	9/19/2009
Contract Date		9/29/2009	7/7/2009	1/18/2010
Title Date		10/6/2009	8/14/2009	4/21/2010
Exp Date		10/31/2009	7/27/2009	9/19/2010
Days On Market		190	160	121
Original Price		\$424,900	\$429,996	\$399,990
Listing Price		\$399,000	\$409,996	\$379,990
Sold Price		\$370,000	\$374,750	\$375,000
Adjustments				
Price	\$349,000 - \$449,000	\$370,000	\$374,750	\$375,000
Adjustment				
Adjusted Price		\$370,000	\$374,750	\$375,000

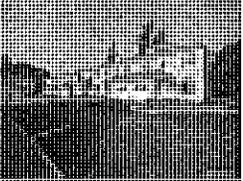
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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2176583	2020561	2181631	*1054574
Address	34 Coral Ln	106 Jackie Ct	47 Torrey Pine Ln	Lot 23 Joshua Ct
Town	EASTPORT	Sayville	Bay Shore	Wading River
School Dist #	4	24	1	1
Price	\$379,000	\$380,000	\$380,000	\$385,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Birch	Newport	Manor	Mystic
Det/Att	Att	Att	Att	Det
Rooms	6	5	5	5
Bedrooms	2	2	2	2
Baths	2	2.5	2.55	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	Full	Full
Fin Bsmt	N	N	Y	N
# Fireplaces			0	
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	2
Taxes	\$6,000	\$8,000	\$10,601	\$0
Com Chgs		\$275	\$308	\$282
Maintenance	\$250			\$250
Approx. Year Built		2008	2008	2005
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	Y	N	Y	N
Minimum Age	55		55	
Listing Date	4/18/2009	11/8/2007	5/2/2009	7/30/2009
Contract Date	9/24/2009	6/29/2009	6/17/2009	8/14/2009
Title Date	10/1/2009	9/15/2009	9/3/2009	10/8/2009
Exp Date	10/18/2009	8/1/2010	11/2/2009	12/31/2009
Days On Market	159	599	46	15
Original Price	\$449,000	\$429,000	\$399,990	\$485,000
Listing Price	\$449,000	\$379,000	\$399,990	\$399,000
Sold Price	\$379,000	\$380,000	\$380,000	\$385,000
Adjustments				
Price	\$349,000 - \$449,000	\$379,000	\$380,000	\$385,000
Adjustment				
Adjusted Price		\$379,000	\$380,000	\$385,000

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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	1943973	1943976	2197340	2193277
Address	15 Villa Promenade	17 Villa Promenade	29 Terrace Ln	9 Anthony Ln
Town	EASTPORT Bay Shore	Bay Shore	Patchogue	N. Babylon
School Dist #	1	1	24	3
Price	\$385,000	\$386,875	\$390,000	\$394,000
Type Own	Condo	Condo	Homeowner Assoc	Condo
Model Name	Villa	Villa	Aspen	Nicole
Det/Att	Att	Att	Att	Det
Rooms	7	7	9	7
Bedrooms	2	3	3	3
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	Full
Fin Bsmt	N	N	N	Y
# Fireplaces			1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Hw	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$0	\$4,132	\$9,802
Com Chgs	\$210	\$210	\$165	\$310
Maintenance	\$250			
Approx. Year Built	2007	2007	2009	2005
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	N	N	N	N
Minimum Age				
Listing Date	4/10/2007	4/10/2007	6/22/2009	6/9/2009
Contract Date	9/16/2009	8/20/2009	6/22/2009	8/19/2009
Title Date	12/28/2009	2/4/2010	11/10/2009	11/16/2009
Exp Date	12/31/2009	12/31/2009	6/22/2010	4/30/2010
Days On Market	890	863	0	71
Original Price	\$629,000	\$629,000	\$419,000	\$409,000
Listing Price	\$399,000	\$390,000	\$419,000	\$409,000
Sold Price	\$385,000	\$386,875	\$390,000	\$394,000
Adjustments				
Price	\$349,000 - \$449,000	\$385,000	\$390,000	\$394,000
Adjustment				
Adjusted Price	\$385,000	\$386,875	\$390,000	\$394,000

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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available	Photo Not Available	Photo Not Available		
ML#	*1050975	*1050408	2118554	2122938
Address	66 Stoneleigh Dr	56 Stoneleigh Dr	158 Symphony Ct	29 Coral Ln
Town	EASTPORT	Riverhead	Eastport	Sayville
School Dist #	2	2	11	4
Price	\$394,565	\$395,895	\$400,000	\$400,500
Type Own	Condo	Condo	Condo	Homeowner Assoc
Model Name	Birch	Birch	The Applause	Birch
Det/Att	Att	Att	Att	Det
Rooms	5	5	8	6
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	None	None
Fin Bsmt		N	N	N
# Fireplaces			1	0
Fuel		Gas	Gas	Gas
Heat		Ha	Ha	Ha
Garage	1	1	2	1
Taxes	\$6,000	\$4,250	\$0	\$8,012
Com Chgs		\$263	\$424	\$290
Maintenance	\$250			
Approx. Year Built		2008	2008	2007
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				
Adult Community		Y	Y	Y
Minimum Age		55	55	55
Listing Date		6/20/2009	6/14/2009	9/19/2008
Contract Date		6/20/2009	6/14/2009	6/1/2009
Title Date		6/20/2009	6/14/2009	7/7/2009
Exp Date		12/9/2009	12/14/2009	7/10/2009
Days On Market		0	0	255
Original Price		\$365,000	\$365,000	\$525,000
Listing Price		\$365,000	\$365,000	\$441,750
Sold Price		\$394,565	\$395,895	\$400,000
Adjustments				
Price	\$349,000 - \$449,000	\$394,565	\$395,895	\$400,000
Adjustment				
Adjusted Price		\$394,565	\$395,895	\$400,000

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Side By Side Listing Comparison

	Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
	Photo Not Available	Photo Not Available			Photo Not Available
ML#		*1049745	2018593	2200323	*1050410
Address		19 New Castle Ct	113 Jackie Ct	8 Yellowstone Loop	69 Stoneleigh Dr
Town	EASTPORT	Riverhead	Patchogue	Bohemia	Riverhead
School Dist #		2	24	4	2
Price		\$400,700	\$405,000	\$406,000	\$408,060
Type Own	Condo	Condo	Condo	Condo	Condo
Model Name		Aspen	Newport	Bayberry	Aspen
Det/Att		Att	Att	Att	Att
Rooms		5	5	5	5
Bedrooms	2	2	2	2	2
Baths	2	2	2.5	2.5	2
Kitchen Type	Eik	Eik	Eik	Eik	Eik
Basement	Full	None	Full	Full	None
Fin Bsmt		N	Y	N	N
# Fireplaces					
Fuel		Gas	Gas	Gas	Gas
Heat		Ha	Ha	Ha	Ha
Garage	1	1	1	1	1
Taxes	\$6,000	\$4,550	\$3,377	\$8,200	\$4,550
Com Chgs		\$263	\$308	\$307	\$263
Maintenance	\$250				
Approx. Year Built		2008	2009	2009	2008
Waterfront		N	N	N	N
Waterview		N	Y	N	N
Waterfront Desc					
Adult Community		Y	N	N	Y
Minimum Age		55			55
Listing Date		6/8/2009	11/2/2007	7/2/2009	6/14/2009
Contract Date		6/8/2009	4/15/2009	7/13/2009	6/14/2009
Title Date		6/8/2009	10/20/2009	9/3/2009	6/14/2009
Exp Date		12/9/2009	8/1/2010	12/3/2009	12/14/2009
Days On Market		0	530	11	0
Original Price		\$375,000	\$479,000	\$409,000	\$375,000
Listing Price		\$375,000	\$409,000	\$409,000	\$375,000
Sold Price		\$400,700	\$405,000	\$406,000	\$408,060
Adjustments					
Price	\$349,000 - \$449,000	\$400,700	\$405,000	\$406,000	\$408,060
Adjustment					
Adjusted Price		\$400,700	\$405,000	\$406,000	\$408,060

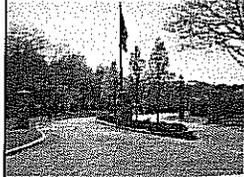
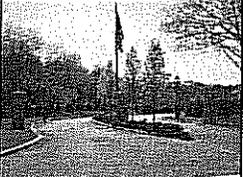
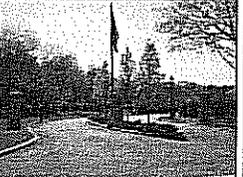
-- Information herein deemed reliable but not guaranteed; * denotes a change in the data --

Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				Photo Not Available
ML#	2018570	1943960	2213677	*1049731
Address	105 Jackie Ct	8 Villa Promenade	170 Larry Ln	11 New Castle Ct
Town	EASTPORT	Patchogue	Bay Shore	Dix Hills
School Dist #	24	1	5	2
Price	\$421,000	\$425,000	\$425,000	\$428,270
Type Own	Condo	Condo	Condo	Condo
Model Name	Newport	Villa	The Ashford	Aspen
Det/Att	Att	Att	Det	Att
Rooms	5	7	5	5
Bedrooms	2	3	2	2
Baths	2	2.5	2	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	None	None
Fin Bsmt	Y	N	N	N
# Fireplaces			0	
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$3,377	\$10,700	\$3,918
Com Chgs		\$308	\$210	\$230
Maintenance	\$250			\$263
Approx. Year Built		2008	2007	2008
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				
Adult Community		N	N	Y
Minimum Age			55	55
Listing Date		11/2/2007	4/10/2007	8/16/2009
Contract Date		9/30/2008	12/22/2009	11/23/2009
Title Date		9/3/2009	4/22/2010	12/11/2009
Exp Date		8/1/2010	12/31/2009	2/10/2010
Days On Market		333	987	99
Original Price		\$429,000	\$659,000	\$419,999
Listing Price		\$399,000	\$440,000	\$419,999
Sold Price		\$421,000	\$425,000	\$425,000
Adjustments				
Price	\$349,000 - \$449,000	\$421,000	\$425,000	\$425,000
Adjustment				
Adjusted Price		\$421,000	\$425,000	\$425,000

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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2242721	2242635	2242688	2193870
Address	32 Coral Ln	20 Coral Ln	30 Coral Ln	19 Symphony Dr
Town	EASTPORT	Sayville	Sayville	Lake Grove
School Dist #	4	4	4	11
Price	\$429,000	\$429,000	\$429,000	\$430,000
Type Own	Condo	Homeowner Assoc	Homeowner Assoc	Homeowner Assoc
Model Name	Birch	Aspen	Aspen	Adagio
Det/Att	Det	Att	Att	Det
Rooms	5	5	5	5
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eff	Eik	Eik
Basement	Full	None	None	None
Fin Bsmt		N	N	N
# Fireplaces				
Fuel		Gas	Gas	Gas
Heat		Ha	Ha	Ha
Garage	1	1	1	1
Taxes	\$6,000	\$7,300	\$7,159	\$5,075
Com Chgs		\$310	\$307	\$435
Maintenance	\$250			
Approx. Year Built		2008	2008	2006
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				
Adult Community		Y	Y	Y
Minimum Age			55	55
Listing Date		12/1/2009	12/1/2009	6/11/2009
Contract Date		4/5/2010	3/12/2010	10/1/2009
Title Date		6/2/2010	6/7/2010	11/13/2009
Exp Date		6/1/2010	6/1/2010	6/11/2010
Days On Market		125	101	43
Original Price		\$409,000	\$429,000	\$419,000
Listing Price		\$419,000	\$429,000	\$419,000
Sold Price		\$429,000	\$429,000	\$429,000
Adjustments				
Price	\$349,000 - \$449,000	\$429,000	\$429,000	\$429,000
Adjustment				\$430,000
Adjusted Price		\$429,000	\$429,000	\$429,000

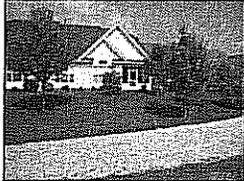
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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available			Photo Not Available	
ML#	2043518	1943975	*1049748	*1049394
Address	114 Jackie Ct	Unit16 364 East Main St	27 New Castle Ct	Lot 5 Joshua Ct
Town	EASTPORT	Bay Shore	Riverhead	Wading River
School Dist #	24	1	2	1
Price	\$432,000	\$433,000	\$433,525	\$435,000
Type Own	Condo	Condo	Condo	Condo
Model Name	Newport	Villa	Aspen	Summersworth
Det/Att	Att	Att	Det	Det
Rooms	5	7	5	7
Bedrooms	2	3	2	2
Baths	2	2.5	2	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	None	Full
Fin Bsmt	Y	N	N	
# Fireplaces				
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	2
Taxes	\$6,000	\$3,377	\$0	\$4,550
Com Chgs		\$308	\$250	\$263
Maintenance	\$250			\$250
Approx. Year Built		2009	2007	2008
Waterfront		N	N	N
Waterview		Y	N	N
Waterfront Desc				
Adult Community		N	N	Y
Minimum Age			55	
Listing Date		2/1/2008	4/10/2007	6/6/2009
Contract Date		2/9/2009	11/19/2008	6/8/2009
Title Date		10/14/2009	11/16/2009	6/8/2009
Exp Date		8/1/2010	12/30/2008	12/8/2009
Days On Market		374	589	2
Original Price		\$459,000	\$629,000	\$375,000
Listing Price		\$409,000	\$505,000	\$375,000
Sold Price		\$432,000	\$433,000	\$433,525
Adjustments				
Price	\$349,000 - \$449,000	\$432,000	\$433,000	\$433,525
Adjustment				
Adjusted Price		\$432,000	\$433,000	\$433,525

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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available			Photo Not Available	
ML#	2200372	2157260	*1050145	2202257
Address	77 Ballad Ct	51 Eagle Cir	Lot 6 Joshua Ct	28 Oak Run
Town	EASTPORT	Eastport	Wading River	Stony Brook
School Dist #	11	7	1	1
Price	\$438,000	\$445,000	\$450,000	\$450,000
Type Own	Condo	Homeowner Assoc	Condo	Condo
Model Name	Ovation	Audubon	Summersworth	Ranch/Model B
Det/Att	Att	Att	Det	Att
Rooms	8	8	7	5
Bedrooms	2	3	2	2
Baths	2	2.5	2.5	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Crawl	Full	Full
Fin Bsmt	N	N		
# Fireplaces		1		1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Hw
Garage	1	1	2	2
Taxes	\$6,000	\$7,953	\$5,395	\$6,304
Com Chgs		\$64	\$350	\$250
Maintenance	\$250	\$424		\$260
Approx. Year Built		2005	2006	2009
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	Y	N	N	Y
Minimum Age		55		55
Listing Date		7/1/2009		6/11/2009
Contract Date		1/25/2010		7/8/2009
Title Date		9/10/2009		10/22/2009
Exp Date		2/3/2010		12/17/2009
Days On Market		4/1/2010		12/11/2009
Original Price		208		106
Listing Price		\$519,000		\$529,000
Sold Price		\$499,000		\$499,900
		\$438,000		\$450,000
		\$445,000		\$450,000
		\$450,000		\$450,000
		\$445,000		\$450,000
<u>Adjustments</u>				
Price	\$349,000 - \$449,000	\$438,000	\$445,000	\$450,000
Adjustment				
Adjusted Price		\$438,000	\$445,000	\$450,000

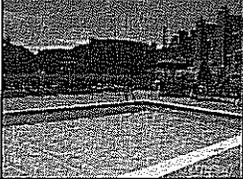
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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2118546	2018577	2250922	1909900
Address	153 Symphony Ct	108 Jackie Ct	62 Constantine Way	33 Daniels Way
Town	EASTPORT	Eastport	Mt. Sinai	Bay Shore
School Dist #	11	24	7	1
Price	\$450,000	\$459,000	\$460,000	\$460,000
Type Own	Condo	Condo	Condo	Homeowner Assoc
Model Name	The Ovation	Riverside	Captree I	The Bentley
Det/Att	Att	Att	Det	Att
Rooms	8	6	7	7
Bedrooms	2	3	3	3
Baths	2	2.5	3	3.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	Full	Crawl
Fin Bsmt		N	Y	N
# Fireplaces		1		1
Fuel		Gas		Gas
Heat		Ha		Ha
Garage	1	2	1	2
Taxes	\$6,000	\$7,100	\$3,772	\$8,215
Com Chgs		\$424	\$308	\$398
Maintenance	\$250			\$265
Approx. Year Built		2004	2008	2004
Waterfront		N	N	N
Waterview		N	Y	N
Waterfront Desc				
Adult Community		N	N	N
Minimum Age				Y
Listing Date		9/19/2008	11/2/2007	1/10/2010
Contract Date		7/1/2009	4/29/2009	2/11/2010
Title Date		8/7/2009	8/13/2009	4/15/2010
Exp Date		8/15/2009	8/1/2010	4/10/2010
Days On Market		285	544	32
Original Price		\$590,000	\$559,000	\$487,500
Listing Price		\$487,846	\$489,000	\$487,500
Sold Price		\$450,000	\$459,000	\$460,000
Adjustments				
Price	\$349,000 - \$449,000	\$450,000	\$459,000	\$460,000
Adjustment				
Adjusted Price		\$450,000	\$459,000	\$460,000

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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2048078	2231527	2048184	2157712
Address	41 Blair	12 Emilys Way	123 Blair Rd	24 Concerto Ct
Town	EASTPORT	E. Setauket	Setauket	Eastport
School Dist #	1	1	1	11
Price	\$460,000	\$462,500	\$470,000	\$470,000
Type Own	Condo	Homeowner Assoc	Homeowner Assoc	Condo
Model Name	Poquott	Belle Terre	Belle Terre	Ovation
Det/Att	Att	Att	Att	Det
Rooms	6	6	5	9
Bedrooms	2	2	2	2
Baths	2	2.5	2.5	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	Full	None
Fin Bsmt	N	N	N	N
# Fireplaces	1	1	1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	1	1	2
Taxes	\$6,000	\$6,743	\$5,800	\$10,345
Com Chgs		\$316	\$316	\$64
Maintenance	\$250			\$424
Approx. Year Built	2007	2005	2007	2006
Waterfront	N	N	N	N
Waterview	N	N	N	N
Waterfront Desc				
Adult Community	Y	Y	Y	Y
Minimum Age	55	55	55	55
Listing Date	2/14/2008	10/17/2009	2/14/2008	2/16/2009
Contract Date	10/9/2009	2/9/2010	7/1/2009	2/3/2010
Title Date	12/7/2009	3/23/2010	7/24/2009	4/19/2010
Exp Date	10/21/2009	4/17/2010	7/1/2009	6/30/2010
Days On Market	603	115	503	352
Original Price	\$524,000	\$499,000	\$549,000	\$599,000
Listing Price	\$479,000	\$499,000	\$499,000	\$499,000
Sold Price	\$460,000	\$462,500	\$470,000	\$470,000
Adjustments				
Price	\$349,000 - \$449,000	\$460,000	\$470,000	\$470,000
Adjustment				
Adjusted Price	\$460,000	\$462,500	\$470,000	\$470,000

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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	*1050304	2210558	2167785	2215043
Address	Lot 26 Joshua Ct	24 Mantack Path	28 Phillips Ct	11 Mohannis Way
Town	EASTPORT	Wading River	Kings Park	Kings Park
School Dist #	1	5	7	5
Price	\$475,000	\$480,000	\$480,000	\$485,000
Type Own	Condo	Condo	Homeowner Assoc	Condo
Model Name	Manchester	Belmont	Brighton	Belmont
Det/Att	Det	Att	Det	Att
Rooms	7	6	7	6
Bedrooms	2	3	2	3
Baths	2	3	2	2.5
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	Full	None	Full
Fin Bsmt	N	N	N	N
# Fireplaces	1	1	1	0
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	2	2	1
Taxes	\$6,000	\$6,045	\$7,029	\$7,029
Com Chgs		\$250	\$395	\$384
Maintenance	\$250			
Approx. Year Built		2007	2004	2006
Waterfront		N	N	N
Waterview		N	N	N
Waterfront Desc				
Adult Community		N	Y	N
Minimum Age			55	
Listing Date		6/12/2009	8/5/2009	3/20/2009
Contract Date		7/28/2009	11/27/2009	4/20/2009
Title Date		10/12/2009	12/8/2009	6/30/2009
Exp Date		12/31/2009	3/31/2010	9/20/2009
Days On Market		46	114	31
Original Price		\$475,000	\$539,000	\$499,900
Listing Price		\$475,000	\$499,000	\$499,900
Sold Price		\$475,000	\$480,000	\$480,000
Adjustments				
Price	\$349,000 - \$449,000	\$475,000	\$480,000	\$480,000
Adjustment				
Adjusted Price		\$475,000	\$480,000	\$485,000

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Side By Side Listing Comparison

Subject Property	Recently Sold	Recently Sold	Recently Sold	Recently Sold
Photo Not Available				
ML#	2187232	2043528	2108077	2162509
Address	36 Golden Spruce Dr	116 Jackie Ct	89 Manitou Trl	3 Perks Ct
Town	EASTPORT Calverton	Patchogue	Kings Park	Mt. Sinai
School Dist #	2	24	5	7
Price	\$485,000	\$485,500	\$490,000	\$500,000
Type Own	Condo Homeowner Assoc	Condo	Homeowner Assoc	Homeowner Assoc
Model Name	Applegate	Riverside	Charleston	Brighton
Det/Att	Det	Att	Det	Det
Rooms	7	6	6	7
Bedrooms	2	3	3	2
Baths	2	3	2.5	2
Kitchen Type	Eik	Eik	Eik	Eik
Basement	Full	None	Full	None
Fin Bsmt	N	N	Y	N
# Fireplaces	1	1	1	1
Fuel	Gas	Gas	Gas	Gas
Heat	Ha	Ha	Ha	Ha
Garage	1	2	2	2
Taxes	\$6,000	\$5,044	\$6,595	\$9,291
Com Chgs		\$300	\$398	\$295
Maintenance	\$250			\$0
Approx. Year Built	2005	2009	2004	2007
Waterfront	N	N	N	N
Waterview	N	Y	N	N
Waterfront Desc				
Adult Community	Y	N	N	Y
Minimum Age	55			55
Listing Date	5/19/2009	2/1/2008	8/16/2008	3/4/2009
Contract Date	7/16/2009	9/12/2009	4/1/2009	8/15/2009
Title Date	9/18/2009	3/17/2010	6/29/2009	10/1/2009
Exp Date	11/20/2009	8/1/2010	4/15/2009	8/5/2009
Days On Market	58	589	228	164
Original Price	\$529,000	\$565,000	\$549,900	\$524,999
Listing Price	\$529,000	\$469,000	\$539,000	\$514,900
Sold Price	\$485,000	\$485,500	\$490,000	\$500,000
Adjustments				
Price	\$349,000 - \$449,000	\$485,000	\$490,000	\$500,000
Adjustment				
Adjusted Price	\$485,000	\$485,500	\$490,000	\$500,000

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Comparable Summary Report

For:
EASTPORT, NY

6/8/2010

Subject Property

ML#	Address	Town	Style	Rooms	Bedrooms	Baths	Suggested Price
-		EASTPORT			2	2	\$349,000 - \$449,000

Homes Recently Sold

ML#	Address	Town	Style	Rms	Br	Bth	List Price	Sold Price	% Dif	List Date	Cont Date	Title Date	DOM
2142859	34 Stahlman Ln	Patchogue	Condo	6	2	2.5	\$305,000	\$300,000	1.64	12/23/2008	11/3/2009	1/22/2010	315
2262546	232 Kettles Ln	Medford	Homeowner Assoc	7	2	2.5	\$319,500	\$300,000	6.10	2/16/2010	4/28/2010	5/25/2010	71
2264390	152 Kettles Ln	Medford	Homeowner Assoc	7	2	2.5	\$315,000	\$300,000	4.76	2/26/2010	3/20/2010	4/20/2010	22
2163566	140 Kettles Ln	Medford	Condo	7	3	2.5	\$338,725	\$302,500	10.69	3/9/2009	6/1/2009	7/30/2009	84
2178028	1123 Kirkland Ct	Central Islip	Condo	4	2	2	\$305,400	\$305,400	0.00	4/22/2009	10/10/2009	2/12/2010	171
2193453	1501 Aerie Way	E. Quogue	Condo	5	2	2	\$330,000	\$310,000	6.06	6/9/2009	10/20/2009	12/10/2009	133
2206502	84 Mulberry Common	Riverhead	Homeowner Assoc	5	2	2.5	\$324,000	\$310,000	4.32	7/23/2009	1/4/2010	4/30/2010	165
2115191	1337 Kirkland Ct	Central Islip	Condo	5	2	2	\$335,000	\$314,900	6.00	9/10/2008	6/1/2009	12/15/2009	264
2178066	1143 Kirkland Ct	Central Islip	Condo	4	2	2	\$314,900	\$314,900	0.00	4/22/2009	7/18/2009	1/27/2010	87
2178078	1145 Kirkland Ct	Central Islip	Condo	4	2	2	\$314,900	\$314,900	0.00	4/22/2009	10/24/2009	3/4/2010	185
2242638	56 Rialto Way	Patchogue	Condo	6	2	2.5	\$325,000	\$315,000	3.08	12/1/2009	1/15/2010	3/10/2010	45
2177975	40 Cranberry Cir	Medford	Homeowner As	9	3	2.5	\$319,990	\$317,000	0.93	2/14/2008	5/21/2009	6/29/2009	462
2244644	41-04 Saint Andrew	Riverhead	Condo	6	2	2.5	\$329,000	\$319,000	3.04	12/10/2009	4/7/2010	4/30/2010	118
2197128	1407-246 Middle Rd	Calverton	Homeowner Assoc	8	3	2	\$330,000	\$320,000	3.03	6/22/2009	12/23/2009	4/27/2010	184
2157587	1407-232 Middle Rd	Calverton	Homeowner Assoc	8	3	2	\$360,000	\$325,000	9.72	2/5/2009	11/16/2009	4/6/2010	284
2218471	703 Willow Pond Dr	Riverhead	Condo	5	2	2.5	\$339,900	\$325,000	4.38	9/1/2009	2/25/2010	4/26/2010	177
2208710	8 Pond Cir	Mt. Sinai	Condo	5	2	2	\$334,990	\$327,000	2.39	7/31/2009	9/27/2009	11/24/2009	58
2175444	1407-219 Middle Rd	Calverton	Homeowner Assoc	8	3	2	\$343,700	\$330,000	3.99	4/14/2009	9/10/2009	10/8/2009	149
2239093	63 Crossbar Rd	Medford	Condo	8	3	2.5	\$359,000	\$330,000	8.08	11/16/2009	3/8/2010	5/25/2010	112
2172701	56 Crossbar Rd	Medford	Condo	7	3	2.5	\$359,000	\$337,500	5.99	4/5/2009	5/11/2009	6/29/2009	36
2173382	38 Cranberry Cir	Medford	Condo	7	3	2.5	\$339,990	\$338,000	0.59	4/9/2009	5/20/2009	8/12/2009	41
2187939	2103 Cedar Path	Riverhead	Condo	5	2	2.5	\$365,000	\$338,000	7.40	5/21/2009	7/15/2009	12/29/2009	55
2030135	522 S Ocean Ave	Patchogue	Condo	7	2	2	\$359,990	\$340,000	5.55	12/14/2007	10/15/2009	5/6/2010	671
2185614	904 Willow Pond Dr	Riverhead	Homeowner As	4	2	2.5	\$369,900	\$345,000	6.73	5/14/2009	2/15/2010	3/22/2010	277
2030133	522 S Ocean Ave	Patchogue	Condo	7	2	2	\$359,990	\$347,250	3.54	12/14/2007	8/13/2009	11/4/2009	608
2170811	522 S Ocean Ave	Patchogue	Condo	7	2	2	\$359,990	\$350,000	2.78	3/31/2009	10/15/2009	12/8/2009	198
2030140	522 S Ocean Ave	Patchogue	Condo	7	2	2	\$359,990	\$350,000	2.78	12/14/2007	11/25/2009	2/12/2010	712
2030138	522 S Ocean Ave	Patchogue	Condo	7	2	2	\$359,990	\$350,000	2.78	12/14/2007	8/11/2009	11/4/2009	606
2170809	522 S Ocean Ave	Patchogue	Condo	7	2	2	\$359,990	\$350,000	2.78	3/31/2009	6/2/2009	10/21/2009	63
2192225	522 S Ocean Ave	Patchogue	Condo	7	2	2	\$359,990	\$350,000	2.78	6/5/2009	6/25/2009	9/16/2009	20
2030137	522 S Ocean Ave	Patchogue	Condo	7	2	2	\$359,990	\$350,000	2.78	12/14/2007	7/10/2009	9/26/2009	574

2204799	19 Torrey Pine Ln	Bay Shore	Condo	5	2	2.5	\$369,000	\$352,000	4.61	7/17/2009	10/14/2009	11/23/2009	89
2191975	222 Sonata Ct	Eastport	Condo	5	2	2	\$379,000	\$352,500	6.99	6/4/2009	7/16/2009	8/19/2009	42
2030144	522 S Ocean Ave	Patchogue	Condo	7	2	2	\$359,990	\$353,000	1.94	12/14/2007	8/13/2009	10/22/2009	608
2170812	522 S Ocean Ave	Patchogue	Condo	7	2	2	\$359,990	\$355,000	1.39	3/31/2009	7/27/2009	10/22/2009	118
2222289	4 Virginia Pine Ln	Bay Shore	Condo	5	2	2.5	\$399,000	\$355,000	11.03	9/16/2009	4/22/2010	5/18/2010	218
2188948	227 Medea Way	Central Islip	Condo	8	4	3	\$365,000	\$365,000	0.00	5/27/2009	6/29/2009	8/10/2009	33
2183151	144 Ira Rd	Mt. Sinai	Condo	5	2	2	\$399,900	\$365,000	8.73	5/7/2009	7/23/2009	10/5/2009	77
2168301	11 Central Park Bl	Bohemia	Condo	5	2	2.5	\$399,000	\$370,000	7.27	3/23/2009	9/29/2009	10/6/2009	190
2151470	16 Avery Ln	Miller Place	Condo	5	2	2.5	\$409,996	\$374,750	8.60	1/28/2009	7/7/2009	8/14/2009	160
2223322	321 Medea Way	Central Islip	Condo	7	3	3	\$379,990	\$375,000	1.31	9/19/2009	1/18/2010	4/21/2010	121
2030145	522 S Ocean Ave	Patchogue	Condo	7	2	2	\$359,990	\$377,000	-4.73	12/14/2007	8/30/2009	11/20/2009	625
2176583	34 Coral Ln	Sayville	Condo	6	2	2.5	\$449,000	\$379,000	15.59	4/18/2009	9/24/2009	10/1/2009	159
2020561	106 Jackie Ct	Patchogue	Condo	5	2	2.5	\$379,000	\$380,000	-0.26	11/8/2007	6/29/2009	9/15/2009	599
2181631	47 Torrey Pine Ln	Bay Shore	Condo	5	2	2.55	\$399,990	\$380,000	5.00	5/2/2009	6/17/2009	9/3/2009	46
*1054574	Lot 23 Joshua Ct	Wading River	Condo	5	2	2	\$399,000	\$385,000	3.51	7/30/2009	8/14/2009	10/8/2009	15
1943973	15 Villa Promenade	Bay Shore	Condo	7	3	2.5	\$399,000	\$385,000	3.51	4/10/2007	9/16/2009	12/28/2009	890
1943976	17 Villa Promenade	Bay Shore	Condo	7	3	2.5	\$390,000	\$386,875	0.80	4/10/2007	8/20/2009	2/4/2010	863
2197340	29 Terrace Ln	Patchogue	Homeowner Assoc	9	3	2.5	\$419,000	\$390,000	6.92	6/22/2009	6/22/2009	11/10/2009	0
2193277	9 Anthony Ln	N. Babylon	Condo	7	3	2.5	\$409,000	\$394,000	3.67	6/9/2009	8/19/2009	11/16/2009	71
*1050975	66 Stoneleigh Dr	Riverhead	Condo	5	2	2.5	\$365,000	\$394,565	-8.10	6/20/2009	6/20/2009	6/20/2009	0
*1050408	56 Stoneleigh Dr	Riverhead	Condo	5	2	2.5	\$365,000	\$395,895	-8.46	6/14/2009	6/14/2009	6/14/2009	0
2118554	158 Symphony Ct	Eastport	Condo	8	2	2.5	\$441,750	\$400,000	9.45	9/19/2008	6/1/2009	7/7/2009	255
2122938	29 Coral Ln	Sayville	Homeowner Assoc	6	2	2.5	\$399,000	\$400,500	-0.38	9/19/2008	10/27/2008	10/28/2009	38
*1049745	19 New Castle Ct	Riverhead	Condo	5	2	2	\$375,000	\$400,700	-6.85	6/8/2009	6/8/2009	6/8/2009	0
2018593	113 Jackie Ct	Patchogue	Condo	5	2	2.5	\$409,000	\$405,000	0.98	11/2/2007	4/15/2009	10/20/2009	530
2200323	8 Yellowstone Loop	Bohemia	Condo	5	2	2.5	\$409,000	\$406,000	0.73	7/2/2009	7/13/2009	9/3/2009	11
*1050410	69 Stoneleigh Dr	Riverhead	Condo	5	2	2	\$375,000	\$408,060	-8.82	6/14/2009	6/14/2009	6/14/2009	0
2020586	115 Jackie Ct	Patchogue	Condo	5	2	2.5	\$409,000	\$409,000	0.00	11/8/2007	4/22/2009	10/23/2009	531
*1056640	Lot 8 Joshua Ct	Wading River	Condo	5	2	2	\$399,900	\$410,000	-2.53	8/21/2009	4/22/2010	5/24/2010	244
1943967	11 Villa Promenade	Bay Shore	Condo	7	3	2.5	\$430,000	\$415,000	3.49	4/10/2007	1/12/2010	5/12/2010	1008
*1050972	79 Stoneleigh Dr	Riverhead	Condo	5	2	2	\$375,000	\$415,670	-10.9	6/20/2009	6/20/2009	6/20/2009	0
2018570	105 Jackie Ct	Patchogue	Condo	5	2	2.5	\$399,000	\$421,000	-5.51	11/2/2007	9/30/2008	9/3/2009	333
1943960	8 Villa Promenade	Bay Shore	Condo	7	3	2.5	\$440,000	\$425,000	3.41	4/10/2007	12/22/2009	4/22/2010	987
2213677	170 Larry Ln	Dix Hills	Condo	5	2	2	\$419,999	\$425,000	-1.19	8/16/2009	11/23/2009	12/11/2009	99
*1049731	11 New Castle Ct	Riverhead	Condo	5	2	2	\$375,000	\$428,270	-14.2	6/8/2009	6/8/2009	6/8/2009	0
2242721	32 Coral Ln	Sayville	Homeowner Assoc	5	2	2.5	\$419,000	\$429,000	-2.39	12/1/2009	4/5/2010	6/2/2010	125
2242635	20 Coral Ln	Sayville	Homeowner Assoc	5	2	2.5	\$429,000	\$429,000	0.00	12/1/2009	3/12/2010	6/7/2010	101
2242688	30 Coral Ln	Sayville	Homeowner Assoc	5	2	2.5	\$419,000	\$429,000	-2.39	12/1/2009	1/13/2010	3/31/2010	43
2193870	19 Symphony Dr	Lake Grove	Homeowner Assoc	5	2	2.5	\$434,000	\$430,000	0.92	6/11/2009	10/1/2009	11/13/2009	112
2043518	114 Jackie Ct	Patchogue	Condo	5	2	2.5	\$409,000	\$432,000	-5.62	2/1/2008	2/9/2009	10/14/2009	374
1943975	Unit16 364 East Ma	Bay Shore	Condo	7	3	2.5	\$505,000	\$433,000	14.26	4/10/2007	11/19/2008	11/16/2009	589
*1049748	27 New Castle Ct	Riverhead	Condo	5	2	2	\$375,000	\$433,525	-15.6	6/6/2009	6/8/2009	6/8/2009	2
*1049394	Lot 5 Joshua Ct	Wading River	Condo	7	2	2.5	\$450,000	\$435,000	3.33	6/4/2009	6/10/2009	9/18/2009	6
2200372	77 Ballad Ct	Eastport	Condo	8	2	3	\$499,000	\$438,000	12.22	7/1/2009	1/25/2010	2/3/2010	208
2157260	51 Eagle Cir	Bohemia	Homeowner Assoc	8	3	2.5	\$475,000	\$445,000	6.32	2/18/2009	9/10/2009	11/16/2009	204
*1050145	Lot 6 Joshua Ct	Wading River	Condo	7	2	2.5	\$450,000	\$450,000	0.00	6/11/2009	7/27/2009	9/28/2009	46
2202257	28 Oak Run	Stony Brook	Condo	5	2	2	\$499,900	\$450,000	9.98	7/8/2009	10/22/2009	12/17/2009	106
2118546	153 Symphony Ct	Eastport	Condo	8	2	2.5	\$487,846	\$450,000	7.76	9/19/2008	7/1/2009	8/7/2009	285
2018577	108 Jackie Ct	Patchogue	Condo	6	3	2.5	\$489,000	\$459,000	6.13	11/2/2007	4/29/2009	8/13/2009	544
2250922	62 Constantine	Mt. Sinai	Condo	7	3	3	\$487,500	\$460,000	5.64	1/10/2010	2/11/2010	4/15/2010	32

Way	ML#	Address	Town	Style	Rms	Br	Bth	Orig Price	List Price	% Dif	List Date	DOM		
	1909900	33 Daniels Way	Bay Shore	Homeowner As	7	3	3.5	\$499,990	\$460,000	8.00	8/2/2006	6/12/2009	1001	
	2048078	41 Blair	E. Setauket	Homeowner As	6	2	2.5	\$479,000	\$460,000	3.97	2/14/2008	12/7/2009	603	
	2231527	12 Emilys Way	Setauket	Homeowner Assoc	6	3	2.5	\$499,000	\$462,500	7.31	10/17/2009	3/23/2010	115	
	2048184	123 Blair Rd	Setauket	Homeowner As	5	2	2.5	\$499,000	\$470,000	5.81	2/14/2008	7/24/2009	503	
	2157712	24 Concerto Ct	Eastport	Condo	9	2	2.5	\$499,000	\$470,000	5.81	2/16/2009	4/19/2010	352	
	*1050304	Lot 26 Joshua Ct	Wading River	Condo	7	3	3	\$475,000	\$475,000	0.00	6/12/2009	10/12/2009	46	
	2210558	24 Mantack Path	Kings Park	Condo	6	3	2.5	\$499,000	\$480,000	3.81	8/5/2009	12/8/2009	114	
	2167785	28 Phillips Ct	Mt. Sinai	Homeowner Assoc	7	2	2	\$499,900	\$480,000	3.98	3/20/2009	6/30/2009	31	
	2215043	11 Mohannis Way	Kings Park	Condo	6	3	2.5	\$499,990	\$485,000	3.00	8/21/2009	10/13/2009	22	
	2187232	36 Golden Spruce D	Calverton	Homeowner Assoc	7	3	3	\$529,000	\$485,000	8.32	5/19/2009	9/18/2009	58	
	2043528	116 Jackie Ct	Patchogue	Condo	6	3	2.5	\$469,000	\$485,500	-3.52	2/1/2008	3/17/2010	589	
	2108077	89 Manitou Trl	Kings Park	Homeowner As	6	3	2.5	\$539,000	\$490,000	9.09	8/16/2008	6/29/2009	228	
	2162509	3 Perks Ct	Mt. Sinai	Homeowner Assoc	7	2	2	\$514,900	\$500,000	2.89	3/4/2009	10/1/2009	164	
	# Properties: 94							Averages:			\$401,057	\$388,996	2.77	239

Homes Currently On The Market

ML#	Address	Town	Style	Rms	Br	Bth	Orig Price	List Price	% Dif	List Date	DOM
2269082	1232 Kirkland Ct	Central Islip	Condo	5	2	2	\$304,900	\$304,900	0.00	3/9/2010	91
2288355	1044 Kirkland Ct	Central Islip	Condo	4	2	2	\$304,900	\$304,900	0.00	5/5/2010	34
2290718	343 Saxton Ct	Central Islip	Condo	4	2	2	\$304,900	\$304,900	0.00	5/12/2010	27
2257416	1407-256 Middle Rd	Calverton	Homeowner Assoc	6	2	2	\$315,000	\$305,000	3.17	1/29/2010	130
2176853	1137 Kirkland Ct	Central Islip	Condo	5	2	2	\$309,000	\$305,400	1.17	4/20/2009	414
2271726	237 Kettles Ln	Medford	Condo	8	2	2.5	\$319,000	\$309,999	2.82	3/17/2010	83
2296225	206 Kettles Ln	Medford	Condo	8	2	2.5	\$311,000	\$311,000	0.00	6/1/2010	7
2287424	3101 Amen Cor	Riverhead	Condo	5	2	2	\$319,000	\$319,000	0.00	5/3/2010	36
2222432	1407-220 Middle Rd	Calverton	Homeowner Assoc	8	3	2	\$319,700	\$319,700	0.00	9/14/2009	267
2296139	33-06 Carnoustie C	Riverhead	Condo	6	2	2	\$320,000	\$320,000	0.00	6/1/2010	7
2276718	116 Kettles Ln	Medford	Condo	7	2	2.5	\$324,900	\$324,900	0.00	4/1/2010	68
2288241	106 Emily Dr	Patchogue	Condo	7	2	2.5	\$325,000	\$325,000	0.00	5/5/2010	34
2282692	157 Kettles Ln	Medford	Condo	6	2	2.5	\$349,990	\$326,990	6.57	4/17/2010	52
2249807	Unit 6 Seatuck Ave	Eastport	Condo	6	2	2.5	\$299,000	\$329,000	-10.0	1/6/2010	153
2272808	169 Kettles Ln	Medford	Condo	7	2	2.5	\$329,000	\$329,000	0.00	3/17/2010	83
2287981	151 Kettles Ln	Medford	Condo	9	2	2.5	\$329,000	\$329,000	0.00	5/5/2010	34
2218786	163 Kettles Ln	Medford	Condo	7	2	2.5	\$374,900	\$334,500	10.78	9/3/2009	278
2298179	503 Willow Pond Dr	Riverhead	Condo	5	2	2.5	\$347,000	\$347,000	0.00	6/6/2010	2
2287664	115 Kettles Ln	Medford	Condo	8	3	2.5	\$349,442	\$349,442	0.00	5/3/2010	36
2282037	2203 Cedar Path	Riverhead	Condo	5	2	2.5	\$349,900	\$349,900	0.00	4/15/2010	54
2264453	214 Kettles Ln	Medford	Condo	7	3	2.5	\$369,990	\$359,990	2.70	2/22/2010	106
2211205	38 Rose Ln	Mt. Sinai	Homeowner Assoc	5	2	2	\$399,990	\$359,990	10.00	8/7/2009	305
2212192	2 Emma Ln	Middle Island	Homeowner Assoc	8	4	2.5	\$369,900	\$362,900	1.89	8/11/2009	301
2229275	5 Torrey Pine Ln	Bay Shore	Condo	6	2	2.5	\$419,999	\$369,000	12.14	10/9/2009	242
2239538	Unit 10 Seatuck Av	Eastport	Condo	7	2	2.5	\$434,000	\$369,000	14.98	11/16/2009	204
2239238	Unit 3 Seatuck Ave	Eastport	Condo	7	2	2.5	\$429,000	\$369,000	13.99	11/16/2009	204
2239526	Unit 7 Seatuck Ave	Eastport	Condo	7	2	2.5	\$429,000	\$369,000	13.99	11/16/2009	204
2288567	903 Willow Pond Dr	Riverhead	Condo	5	2	2.5	\$369,900	\$369,900	0.00	5/4/2010	35
2294982	303 Tracy Ln	Patchogue	Condo	7	2	2.5	\$379,990	\$369,990	2.63	5/26/2010	13
2279463	52 Stoneleigh Dr	Riverhead	Condo	5	2	2	\$399,000	\$375,000	6.02	4/8/2010	61
2142329	4 Yellowstone Loop	Bohemia	Condo	5	2	2.5	\$427,990	\$379,000	11.45	2/4/2008	855
2296659	5 Central Park Blv	Bohemia	Condo	5	2	2.5	\$379,000	\$379,000	0.00	6/2/2010	6
2254721	112 Maya Cir	Central Islip	Condo	7	2	2.5	\$379,000	\$379,000	0.00	1/20/2010	139
2262601	148 Maya Cir	Central Islip	Condo	6	2	2.5	\$419,900	\$383,900	8.57	2/16/2010	112
2225587	12 Yellowstone Loo	Bohemia	Condo	5	2	2.5	\$409,000	\$389,000	4.89	9/28/2009	253
2254733	324 Medea Way	Central Islip	Condo	8	4	3	\$390,000	\$390,000	0.00	1/20/2010	139

2249062	1203 Aerie Way	E. Quogue	Condo	5	2	2	\$439,000	\$397,000	9.57	1/4/2010	155
2261181	8 Sugar Pine Ln	Bay Shore	Condo	6	2	2.55	\$399,000	\$399,000	0.00	2/10/2010	118
2243540	3 Symphony Dr	Lake Grove	Homeowner Assoc	6	2	2.5	\$439,000	\$399,000	9.11	12/5/2009	185
2252629	1002 Willow Pond D	Riverhead	Homeowner Assoc	6	2	2.5	\$405,000	\$399,900	1.26	1/15/2010	144
2254586	22 Toni Ct	Center Moriches	Condo	5	2	2.5	\$399,990	\$399,990	0.00	1/21/2010	138
2254583	26 Toni Ct	Center Moriches	Condo	5	2	2.5	\$399,990	\$399,990	0.00	1/21/2010	138
2241977	7 Central Park Blv	Bohemia	Condo	5	2	2.5	\$419,000	\$399,999	4.53	11/30/2009	190
2239543	Unit 11 Seatuck Av	Eastport	Condo	7	2	2.5	\$434,000	\$404,000	6.91	11/16/2009	204
2239559	Unit 14 Seatuck Av	Eastport	Condo	7	2	2.5	\$434,000	\$404,000	6.91	11/16/2009	204
2239568	Unit 15 Seatuck Av	Eastport	Condo	7	2	2.5	\$434,000	\$404,000	6.91	11/16/2009	204
2247207	39 Avery Ln	Miller Place	Condo	6	2	2.5	\$429,900	\$415,000	3.47	12/27/2009	163
2288277	84 Lakeview Dr	Manorville	Condo	6	3	2.5	\$416,000	\$416,000	0.00	5/5/2010	34
2291696	17 Yellowstone Loo	Bohemia	Condo	5	2	2.5	\$419,000	\$419,000	0.00	5/15/2010	24
2279186	4 Arielle Ct	Islandia	Condo	5	3	2.5	\$419,000	\$419,000	0.00	4/6/2010	63
2280796	4 Arielle Ct	Hauppauge	Condo	5	3	2.5	\$419,000	\$419,000	0.00	4/8/2010	61
2269204	152 Ira Rd	Mt. Sinai	Condo	6	2	2	\$419,900	\$419,900	0.00	3/8/2010	92
2283258	88 Lakeview Dr	Manorville	Condo	5	3	2.5	\$419,990	\$419,990	0.00	4/19/2010	50
2269566	166 Ira Rd	Mt. Sinai	Condo	6	2	2	\$422,900	\$422,900	0.00	3/8/2010	92
2253108	82 Lakeview Dr	Manorville	Condo	6	3	2.5	\$424,000	\$424,000	0.00	1/17/2010	142
2282944	125 Pond Cir	Mt. Sinai	Condo	6	2	2	\$440,000	\$425,000	3.41	4/19/2010	50
2179414	10 Black Pine St	Calverton	Homeowner Assoc	5	2	2	\$529,990	\$429,000	19.06	4/27/2009	407
2220707	22 Eagle Cir	Bohemia	Homeowner Assoc	6	2	2.5	\$459,000	\$429,900	6.34	9/8/2009	273
2294996	43 Halley Ln	Miller Place	Homeowner Assoc	6	2	2.5	\$435,000	\$435,000	0.00	5/25/2010	14
2247740	501 Aerie Way	E. Quogue	Condo	7	2	2	\$439,000	\$439,000	0.00	12/9/2009	181
2239258	Unit 4 Seatuck Ave	Eastport	Condo	7	2	2.5	\$434,000	\$439,000	-1.15	11/16/2009	204
2239520	Unit 5 Seatuck Ave	Eastport	Condo	7	2	2.5	\$434,000	\$439,000	-1.15	11/16/2009	204
2239532	Unit 9 Seatuck Ave	Eastport	Condo	7	2	2.5	\$439,000	\$439,000	0.00	11/16/2009	204
2285184	35 Rose Ln	Mt. Sinai	Homeowner Assoc	5	2	2	\$439,900	\$439,900	0.00	4/26/2010	43
2257746	115 Constantine Wa	Mt. Sinai	Condo	5	2	2	\$449,990	\$439,990	2.22	2/1/2010	127
2254588	28 Toni Ct	Center Moriches	Condo	6	2	2.5	\$439,990	\$439,990	0.00	1/21/2010	138
2254595	24 Toni Ct	Center Moriches	Condo	6	2	2.5	\$439,990	\$439,990	0.00	1/21/2010	138
2239551	Unit 13 Seatuck Av	Eastport	Condo	7	2	2.5	\$439,000	\$444,000	-1.14	11/16/2009	204
2239576	Unit 16 Seatuck Av	Eastport	Condo	7	2	2.5	\$439,000	\$444,000	-1.14	11/16/2009	204
2274969	10 Symphony Dr	Lake Grove	Homeowner Assoc	5	2	2	\$449,000	\$449,000	0.00	3/26/2010	74
2284327	163 Symphony Dr	Lake Grove	Homeowner Assoc	5	2	2.5	\$459,000	\$449,900	1.98	4/23/2010	46
2270404	32 Symphony Dr	Lake Grove	Condo	6	2	2.55	\$469,900	\$449,900	4.26	3/12/2010	88
2298907	3 Cottage Dr	Bohemia	Condo	5	2	2	\$449,900	\$449,900	0.00	6/8/2010	0
2234986	80 Pond Cir	Mt. Sinai	Condo	6	2	2	\$475,000	\$449,900	5.28	10/31/2009	220
2292650	43 Stoneleigh Dr	Riverhead	Condo	5	2	2	\$450,000	\$450,000	0.00	2/7/2010	121
2292840	45 Stoneleigh Dr	Riverhead	Condo	5	2	2.5	\$450,000	\$450,000	0.00	2/7/2010	121
2247631	13 Villa Promenade	Bay Shore	Condo	7	3	2.5	\$499,500	\$459,900	7.93	4/10/2007	1155
2236094	34 Blair Dr	Setauket	Homeowner Assoc	6	2	2.5	\$469,900	\$459,900	2.13	11/4/2009	216
2254604	2 Toni Ct	Center Moriches	Condo	6	2	2.5	\$459,990	\$459,990	0.00	1/20/2010	139
2121409	14 Avery Ln	Miller Place	Condo	8	2	2.5	\$495,000	\$465,000	6.06	9/30/2008	616
2208663	184 Tempo Pl	Eastport	Condo	5	2	2	\$469,000	\$469,000	0.00	7/30/2009	313
2274811	7 Cottage Dr	Bohemia	Condo	5	2	2	\$489,000	\$469,000	4.09	3/25/2010	75
2289521	18 Arielle Ct	Hauppauge	Homeowner Assoc	6	3	2.5	\$484,500	\$469,000	3.20	5/8/2010	31
2269533	164 Ira Rd	Mt. Sinai	Condo	6	2	2	\$469,900	\$469,900	0.00	3/8/2010	92
2254648	17 Emilie Dr	Center Moriches	Condo	6	2	2.5	\$489,990	\$469,990	4.08	1/20/2010	139
2254613	1 Toni Ct	Center Moriches	Condo	6	2	2.5	\$469,990	\$469,990	0.00	1/20/2010	139
2217813	182 Captains Way	Bay Shore	Homeowner Assoc	6	2	2	\$499,990	\$469,990	6.00	9/1/2009	280
2279966	136 Ira Rd	Mt. Sinai	Condo	6	2	2	\$474,900	\$474,900	0.00	4/9/2010	60
2224450	27 Eagle Cir	Bohemia	Homeowner Assoc	7	3	2.5	\$499,000	\$475,000	4.81	9/23/2009	258
2254599	23 Emilie Dr	Center Moriches	Condo	7	2	3	\$450,000	\$479,990	-6.66	1/21/2010	138
2254626	4 Toni Ct	Center Moriches	Condo	7	2	3	\$479,990	\$479,990	0.00	1/20/2010	139
2254630	20 Toni Ct	Center Moriches	Condo	6	2	2.5	\$479,990	\$479,990	0.00	1/20/2010	139
2254633	7 Toni Ct	Center Moriches	Condo	6	2	2.5	\$479,990	\$479,990	0.00	1/20/2010	139
2254639	5 Toni Ct	Center Moriches	Condo	6	2	2	\$489,990	\$489,990	0.00	1/20/2010	139
2254642	15 Emilie Dr	Center Moriches	Condo	7	2	3	\$489,990	\$489,990	0.00	1/20/2010	139
2238399	48 Eagle Cir	Bohemia	Condo	6	3	2.5	\$494,000	\$494,000	0.00	11/2/2009	218
2279044	115 Manitou Trl	Kings Park	Condo	6	3	2.5	\$505,000	\$499,000	1.19	1/4/2010	155
2298710	29 Eagle Cir	Bohemia	Condo	8	3	2.5	\$499,000	\$499,000	0.00	6/8/2010	0

2156071	1202 Aerie Way	E. Quogue	Condo	5	2	2	\$499,000	\$499,000	0.00	2/12/2009	481
2288205	49 Louden Loop	Mt. Sinai	Condo	7	3	3	\$499,000	\$499,000	0.00	5/4/2010	35
2258738	31 Oak Run	Stony Brook	Condo	5	2	3	\$529,000	\$499,000	5.67	2/2/2010	126
2266167	52 Eagle Cir	Bohemia	Homeowner Assoc	7	3	2.5	\$499,000	\$499,000	0.00	3/1/2010	99
2297259	34 Golden Spruce D	Calverton	Homeowner Assoc	7	3	3	\$499,000	\$499,000	0.00	6/3/2010	5
# Properties: 103							Averages:	\$422,603	\$412,085	2.36	155

Homes Currently Under Contract

ML#	Address	Town	Style	Rms	Br	Bth	Orig Price	List Price	% Dif	List Date	Cont Date	DOM
2269009	1238 Kirkland Ct	Central Islip	Condo	5	2	2	\$304,900	\$304,900	0.00	3/9/2010	3/9/2010	0
2288323	1046 Kirkland Ct	Central Islip	Condo	4	2	2	\$304,900	\$304,900	0.00	5/5/2010	5/12/2010	7
2176855	1141 Kirkland Ct	Central Islip	Condo	5	2	2	\$310,000	\$305,400	1.48	4/20/2009	2/25/2010	311
2221718	231 Kettles Ln	Medford	Condo	7	2	2.5	\$319,999	\$319,999	0.00	9/15/2009	2/18/2010	156
2202058	80 Maler Ln	Patchogue	Condo	7	2	2.5	\$349,000	\$324,900	6.91	7/8/2009	4/28/2010	294
2188973	110 Maya Cir	Central Islip	Condo	7	2	2.5	\$359,000	\$359,000	0.00	5/27/2009	9/28/2009	124
2237089	35 Warwick Row	Riverhead	Condo	5	2	2.5	\$365,000	\$365,000	0.00	11/7/2009	11/7/2009	0
2173972	3 New Castle Ct	Riverhead	Condo	5	2	2.5	\$365,000	\$365,000	0.00	4/9/2009	10/6/2009	180
2018562	104 Jackie Ct	Patchogue	Condo	6	3	2.5	\$519,000	\$369,000	28.90	11/2/2007	5/24/2010	934
2020570	107 Jackie Ct	Patchogue	Condo	6	3	2.5	\$519,000	\$369,000	28.90	11/8/2007	4/22/2010	896
2260032	41 Warwick	Riverhead	Condo	5	2	2	\$375,000	\$375,000	0.00	2/7/2010	2/7/2010	0
2216860	275 Medea Way	Central Islip	Condo	8	4	3	\$375,000	\$375,000	0.00	8/28/2009	12/6/2009	100
2210231	14 Sugar Pine Ln	Bay Shore	Condo	5	2	3.5	\$399,000	\$379,000	5.01	8/5/2009	4/12/2010	250
1943956	5 Villa Promenade	Bay Shore	Condo	7	3	2.5	\$639,000	\$390,000	38.97	4/10/2007	3/17/2010	1072
1943957	6 Villa Promenade	Bay Shore	Condo	7	3	2.5	\$649,000	\$395,000	39.14	4/10/2007	12/1/2009	966
2223560	64 Pond Cir	Mt. Sinai	Homeowner Assoc	6	2	2	\$438,000	\$395,000	9.82	9/21/2009	3/22/2010	182
2020593	119 Jackie Ct	Patchogue	Condo	5	2	2.5	\$489,000	\$399,000	18.40	11/8/2007	2/5/2010	820
2282589	11 Yosemite Cir	Bohemia	Homeowner Assoc	5	2	2.5	\$399,900	\$399,900	0.00	4/18/2010	4/29/2010	11
2242679	26 Coral Ln	Sayville	Homeowner Assoc	5	2	2.5	\$409,000	\$409,000	0.00	12/1/2009	4/25/2010	145
2242713	43 Coral Ln	Sayville	Homeowner Assoc	5	2	2.5	\$419,000	\$419,000	0.00	12/1/2009	4/22/2010	142
1943966	10 Villa Promenade	Bay Shore	Condo	7	3	2.5	\$649,000	\$430,000	33.74	4/10/2007	10/30/2009	934
1943961	9 Villa Promenade	Bay Shore	Condo	7	3	2.5	\$649,000	\$430,000	33.74	4/10/2007	3/5/2010	1060
2237376	33 Symphony Dr	Lake Grove	Homeowner Assoc	5	2	2.5	\$459,900	\$435,000	5.41	11/9/2009	5/11/2010	183
2020610	124 Jackie Ct	Patchogue	Condo	5	2	2.5	\$499,000	\$439,000	12.02	11/8/2007	2/23/2010	838
2018598	117 Jackie Ct	Patchogue	Condo	6	3	2.5	\$579,000	\$439,000	24.18	11/2/2007	4/26/2010	906
2018637	135 Jackie Ct	Patchogue	Condo	6	3	2.5	\$579,000	\$439,000	24.18	11/2/2007	12/31/2009	790
2176578	33 Coral Ln	Sayville	Condo	6	2	2.5	\$449,000	\$449,000	0.00	4/18/2009	7/20/2009	93
2284061	88 Brianna Dr	E. Setauket	Homeowner Assoc	5	2	2.5	\$449,990	\$449,990	0.00	4/20/2010	4/27/2010	7
1943969	12 Villa Promenade	Bay Shore	Condo	7	3	2.5	\$659,000	\$459,500	30.27	4/10/2007	4/2/2010	1088
2020616	121 Jackie Ct	Patchogue	Condo	6	3	2.5	\$589,000	\$479,000	18.68	11/8/2007	10/29/2009	721
2018609	122 Jackie Ct	Patchogue	Condo	6	3	2.5	\$589,000	\$479,000	18.68	11/2/2007	8/10/2009	647
# Properties: 31							Averages:	\$466,406	\$395,209	12.21	447	

— Information herein deemed reliable but not guaranteed; * denotes a change in the data —

APPENDIX F

TRAFFIC-RELATED DOCUMENTS

LEVEL OF SERVICE: SIGNALIZED INTERSECTIONS

Level of service for signalized intersections is defined in terms of delay, which is a measure of driver discomfort, frustration, fuel consumption, and lost travel time. The levels of service range between level of service A (relatively congestion-free) and level of service F (congested).

The delay experienced by a motorist is made up of a number of factors that relate to control, geometry, traffic, and incidents at an intersection. Total delay is the difference between the travel time actually experienced and the reference travel time that would result during ideal conditions: in the absence of traffic control, in the absence of geometric delay, in the absence of any incidents, and when there are no other vehicles on the road. The portion of the total delay attributed to the control facility is called the control delay. Control delay includes initial deceleration delay, queue move-up time, stopped delay, and final acceleration delay. Control delay may also be referred to as signal delay for signalized intersections.

Level of service criteria for signalized intersections is determined in terms of the average control delay per vehicle. The following average control delays are used to determine approach levels of service:

Level of Service A	≤ 10.0 seconds per vehicle
Level of Service B	> 10.0 and ≤ 20.0 seconds per vehicle
Level of Service C	> 20.0 and ≤ 35.0 seconds per vehicle
Level of Service D	> 35.0 and ≤ 55.0 seconds per vehicle
Level of Service E	> 55.0 and ≤ 80.0 seconds per vehicle
Level of Service F	> 80.0 seconds per vehicle

Level of Service A describes operations with very low control delay. This occurs when progression is extremely favorable; most vehicles arrive during the green phase and do not stop at all. Short traffic signal cycles may contribute to low delay.

Level of Service B generally occurs with good progression and/or short traffic signal cycle lengths. More vehicles stop than for level of service A, causing higher average delays.

Level of Service C has higher delays than level of service B. These higher delays may result from fair progression and/or longer cycle lengths. Individual cycle failures, where motorists are required to wait through an entire signal cycle, may begin to appear at this level. The number of vehicles stopping is significant, although many still pass through the intersection without stopping.

Level of Service D At this level, the influence of congestion becomes more noticeable. Longer delays may result from some combination of unfavorable progression, long cycle lengths or high volume-to-capacity ratios. The proportion of stopping vehicles increases. Individual cycle failures are noticeable.

Level of Service E is considered the limit of acceptable delay. These high delay values generally indicate poor progression, long cycle lengths and high volume-to-capacity ratios. Individual cycle failures occur frequently.

Level of Service F is considered unacceptable to most drivers. This condition often occurs with over saturation, i.e., when arrival flow rates exceed the capacity of the intersection. It may occur at volume to capacity ratios below 1.0 with many individual cycle failures. Poor progression and long cycle lengths may also be major contributing causes to such delay levels.

LEVEL OF SERVICE: TWO WAY STOP CONTROLLED INTERSECTIONS

The quality of traffic service at a two-way stop controlled, or "TWSC," intersection is measured according to the level of service and capacity of individual legs. The level of service ranges from LOS A to LOS F, just as with signalized intersections.

The right of way at the TWSC intersection is controlled by stop signs on two opposing legs of an intersection (on one leg of a "T"-type intersection). The capacity of a controlled leg is based on the distribution of gaps in the major street traffic flow, driver judgment in selecting a gap through which to execute the desired maneuver and the follow up time required by each driver in a queue.

The level of service for a TWSC intersection is determined by the computed or measured control delay and is defined for each minor movement. Level of service is not defined for the intersection as a whole. The delay experienced by a motorist is made up of a number of factors that relate to control, geometry, traffic, and incidents. Total delay is the difference between the travel time actually experienced and the reference travel time that would result during conditions with ideal geometry and in the absence of incidents, control, and traffic. This program only quantifies that portion of the total delay attributed to traffic control measures, either traffic signals or stop signs. This delay is called control delay. Control delay includes initial deceleration delay, queue move-up time, stopped delay, and final acceleration. Average control delay for any particular minor movement is a function of the approach and the degree of saturation.

The expectation is that TWSC intersections are designed to carry smaller traffic volumes than signalized intersections. Therefore, the delay threshold times are lower for the same LOS grades. The following average control delays are used to determine approach levels of service:

Level of Service A	≤ 10 seconds per vehicle
Level of Service B	> 10 and ≤ 15 seconds per vehicle
Level of Service C	> 15 and ≤ 25 seconds per vehicle
Level of Service D	> 25 and ≤ 35 seconds per vehicle
Level of Service E	> 35 and ≤ 50 seconds per vehicle
Level of Service F	> 50 seconds per vehicle

SUFFOLK COUNTY GROWTH FACTORS

(analyzed by NYS DOT April 2001 using LITP 2000 Model)

TOWN or AREA	# OF LINKS	25 YR (1995-2020) GROWTH FACTORS		ANNUAL LINEAR GROWTH FACTORS		
		NO-BUILD	ALT 1	NO-BUILD	ALT 1	
Babylon	963	1.36	1.27	0.0146	0.0106	1.1%
Brookhaven North	653	1.36	1.33	0.0145	0.0130	1.3%
Brookhaven North	653	1.36	1.33	0.0145	0.0130	1.3%
Brookhaven South	412	1.61	1.51	0.0245	0.0204	2%
Huntington	771	1.33	1.25	0.0131	0.0100	1%
Islip	1007	1.37	1.29	0.0146	0.0117	1.2%
North Fork	409	1.48	1.45	0.0193	0.0179	1.8%
Riverhead	355	1.47	1.42	0.0188	0.0167	1.7%
Smithtown	891	1.35	1.28	0.0140	0.0112	1.1%
South Fork	629	1.46	1.44	0.0184	0.0178	1.8%
Southampton	500	1.51	1.48	0.0204	0.0190	1.9%

FUTURE VOLUME = 1995 VOLUME (1 + (Annual Linear Growth Factor x number of years from 1995))

**FINAL ENVIRONMENTAL IMPACT
STATEMENT**

THE HAMPTONS CLUB AT EASTPORT

Change of Zone Application
Town Log #2009-029-CZ

as a

SUPPLEMENT

to the

**CR 51 CORRIDOR BASED LAND USE STUDY
GENERIC ENVIRONMENTAL IMPACT STATEMENT**

**Hamlet of Eastport, Town of Brookhaven
Suffolk County, New York**

NP&V Project No. 03237

July 2010

FINAL SUPPLEMENTAL GENERIC ENVIRONMENTAL IMPACT STATEMENT

The Hamptons Club at Eastport Change of Zone Application Town Log #2009-029-CZ

Eastport, New York

NP&V No. 03237

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This document, together with the Draft Supplemental GEIS concerning this proposal, represents a Final Supplemental GEIS (Final SGEIS). Copies are available for public review and comment at the office of the Lead Agency. Comments on the Final SGEIS should be submitted to the Lead Agency listed above by _____ to be included in the public record and considered in the Findings Statement.

Date Final SGEIS Accepted: _____

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SECTION 1.0 INTRODUCTION

1.0 INTRODUCTION

1.1 Purpose of this Document

This document is a Final Supplement to the Generic Environmental Impact Statement (Final SGEIS) that was prepared for the County Route (CR) 51 Corridor Based Land Use Study (hereafter, the “CR 51 Plan”). The GEIS for the CR 51 Plan was prepared for the Town of Brookhaven and was completed in 2007; it analyzed the potential impacts of planned, proposed and potential future development within a 2.3-mile corridor centered along CR 51 in Eastport, East Moriches and Manorville. The CR 51 Plan’s GEIS culminated in a Findings Statement, which summarized the Town’s determination of anticipated impacts and mitigation measures, and delineated administrative procedures for future development proposals within the corridor. As the subject site was included in the CR 51 Plan, the potential impacts of the proposed project (**The Hamptons Club at Eastport**) were analyzed in a Draft SGEIS. This Final SGEIS represents the penultimate step in the New York State environmental review process, which is intended to provide the public and governmental review agencies with information regarding the proposal under review, as well as analyses of its potential environmental effects. This Final SGEIS incorporates the Draft SGEIS by reference, so that the combination of these two documents constitutes the entire Hamptons Club at Eastport SGEIS. This document fulfills the State Environmental Quality Review Act (SEQRA) requirements for a Final SGEIS.

The proposed project seeks a change of zone (COZ) from A-Residence-1 to B-Residence, to allow construction of 116 attached and 3 detached residences and an approximately 5,500 square foot (SF) recreation building on a 76.44-acre site on the west side of County Route 111 (CR 111), just north of its intersection with New York State (NYS) Route 27 (Sunrise Highway) in the hamlet of Eastport, Town of Brookhaven. The proposed project also includes the purchase and retirement of 11 Pine Barrens Credits (PBCs) plus an appropriate number of sanitary credits to offset the zone change and increased density. The Draft SGEIS was prepared based on an assumption that 44 sanitary credits would be necessary to allow the project to go forward, due to sanitary wastewater generation. However, subsequent analysis indicates that, due to smaller unit sizes, a minimum of 37 sanitary credits may be necessary. Though the sanitary flow is less, the applicant will still purchase and retire the 44 sanitary credits that were offered as part of the Draft SGEIS. The matter will be reviewed by the Suffolk County Board of Review (BOR), as part of its review of the project under Suffolk County Sanitary Code (SCSC) Article 6. The site was previously approved for a 64-unit subdivision of single-family homes and amenities. The proposed project seeks to add 55 units and construct these units as smaller, attached residences, of which 30 would be available for first-time homebuyers. The project concept, potential impacts and benefits were discussed and analyzed in detail in the Draft SGEIS.

The site’s current A-1 zoning would allow for up to 65 lots, each a minimum of 40,000 SF in size. A 64-lot (plus recreation building, which accounted for the 65th lot) subdivision, also known as The Hamptons Club at Eastport, received Conditional Final Approval in May 2007 (hereafter, the “approved project”). This project is currently under construction, including road access, internal road clearing, pond excavations, soil management and construction of three model homes. The approved project was based on clustered lots of less than 40,000 SF, to

maximize the amount of open space that would be preserved, a goal sought by the Town. Prior to the subdivision approval, the site had been actively farmed and contained natural areas. After the approval was granted, the applicant implemented off-site roadway improvements and began on-site construction, including the Soil Management Plan (SMP) and the three model homes.

The proposed project seeks the rezone to B-Residence in order to develop the site residentially with attached condominium units using the same lot layout as was previously approved, while maintaining the developed portion of the site to the same general area as was approved previously, with a 1.09-acre increase in total area of open space. This is based on a comparison of the proposed project and the Map of the Hamptons Club at Eastport that was adopted by the Town. The proposed B-Residence zoning would yield up to an estimated 144 lots; the applicant proposes to construct 119 units by utilizing 58 of the 64 approved single-family lots for 2-family occupancy in smaller, attached units. The applicant is willing to submit to a condition that no further homes will be constructed, despite the additional units that could be constructed under the B-Residence zone.

The primary reason for this change is due to adverse economic conditions and the desire to stimulate sales of smaller units for first-time homebuyers. The proposed project will offer a larger number of smaller and more economically-priced units than the approved project, while decreasing the number of school-aged children, decreasing total square footage, decreasing the burden on the school district, and increasing naturally-vegetated open space. The proposed project will feature 30 units for first-time homebuyers, and purchasers will receive two years of taxes and common charges, paid for by the development company. In addition, 55 units will be offered with geothermal heating units. This will result in a significant reduction in electric bills – benefiting new homeowners – while furthering renewable energy sources in the local community. Overall, the proposed project will not appreciably change the configuration of the approved project (in fact, the area of development will be decreased by including three lots as undeveloped naturally vegetated open space). Documentation provided in the Draft SGEIS indicated that the proposed unit mix is expected to reduce the overall impacts as compared to the approved 64-unit single-family subdivision. Also of importance is the redemption of transfer credits. Specifically, to offset the zone change and increased density of the proposed project, 11 PBCs and 44 sanitary credits will be extinguished. This will protect sensitive lands elsewhere in the Town.

In consideration of the above, the proposed project addresses critical needs of the Town and the community while minimizing, if not eliminating, the potential for adverse impacts to other properties or improvements in the vicinity, or to resources in the Compatible Growth Area (CGA) of the Central Pine Barrens Zone and, to a higher degree than that of the approved project, reduces the potential impacts on the environment.

The Draft SGEIS document was submitted to the Town Board on December 3, 2009 and was accepted as complete by that agency (as lead agency under SEQRA) on March 23, 2010 (see **Appendix A**). A public hearing was held on the rezone application and Draft SGEIS on April 20, 2010, and the lead agency accepted written public and agency comments through April 30, 2010. As required by SEQRA, this document addresses all substantive comments provided by the public and agencies during the hearing and comment period.

After acceptance of the Final SGEIS by the lead agency, there will be a minimum 10-day period of consideration for preparation and adoption of a Findings Statement, prior to a decision on the COZ application.

1.2 Organization of this Document

As required by SEQRA, only those comments that are “substantive” in nature merit a response; comments that are directed to a specific portion of the Draft SGEIS or other aspect of the project have a response. **Section 2.0** of this document presents all of the substantive comments on the Draft SGEIS that were provided verbally at the hearing and/or in written form received by the lead agency, along with a response to each. The Town did not prepare a written transcript of the April 20th Town Board hearing, so that no such document is available for inclusion here. As a result, the comments provided verbally at that time were determined during review of the video (on digital video disc, DVD) record of the hearing. These comments are presented and paraphrased as follows:

Commenter	Comment (paraphrased from review of DVD recording)	Comment Number	Response Location
Mary Ann Johnston	Presence of Encore Shores PRC not relevant to COZ application.	DVD-1	Sec. 2.3
	Why consider transfer of density into CGA?	DVD-2	Sec. 2.39
	Why hold hearing before Suffolk County Planning Commission (SCPC) input received?	DVD-3	Sec. 2.40
	Important information not yet received; leave hearing open	DVD-4	Sec. 2.40
	Economic concerns of applicant not of concern to Town Board	DVD-5	Sec. 2.41
	No need for more housing beyond approved; 14,000 units in foreclosure already	DVD-6	Sec. 2.10
	No guarantee that the “first-time homebuyer” units will be at an affordable price	DVD-7	Sec. 2.17
	Approved and proposed projects are significantly different; they are not the same project, at a doubling of density	DVD-8	Sec. 2.7
	Notes that Oaks at East Moriches is in different school district that subject site	DVD-9	Sec. 2.11
Shelley Corman	Incorporate the “affordable” units into the 64-unit approved project; against the proposed project.	DVD-10	Sec. 2.42
	Opposed to setting a precedent of relieving developer business mistakes by giveaway of community character	DVD-11	Sec. 2.41
	Questions propriety of using one septic system for each two-unit structure to properly protect groundwater quality	DVD-12	Sec. 2.1
	Questions conclusion in Draft SGEIS Traffic Assessment regarding no traffic impacts	DVD-13	Sec. 2.43
	Questions number of school-age children generated in proposed project	DVD-14	Sec. 2.11
Edward Scott	Questions number of school-age children generated in proposed project	DVD-15	Sec. 2.11

	Questions affordability of proposed units for first-time homebuyers	DVD-16	Sec. 2.17
James Gleason	Questions description of land use pattern in area	DVD-17	Sec. 2.7
	Notes potential for other sites in area to seek similar zone changes as proposed project	DVD-18	Sec. 2.5
	Notes that B-Residence zone not represented in area at present	DVD-19	Sec. 2.7
	Suggest that site be analyzed for other (possibly ballfield) usage	DVD-20	Sec. 2.44
	Contradicts recommendation of CR 51 Plan	DVD-21	Sec. 2.26
	Contradicts requirement of Pine Barrens Plan regarding protection of drinking water supply	DVD-22	Sec. 2.22
	Opposed to transfer of development rights from outside Pine Barrens into CGA	DVD-23	Sec. 2.39
	Notes lack of detail of transfer from Oaks at East Moriches parcel, use of transferred credits and public purchase of Oaks at East Moriches site	DVD-24	Sec. 2.16
	Questions number of school-age children generated in proposed project	DVD-25	Sec. 2.11
Glen Kushner	Statement of support for proposed project	DVD-26	Sec. 2.45
Richard Amper	Opposed to density increase as a “giveaway” to developer; no associated benefit to community	DVD-27	Sec. 2.41
	Opposed to change of zone as a “giveaway: to developer; no associated benefit to community	DVD-28	Sec. 2.41
	Does not conform to Pine Barrens Plan	DVD-29	Sec. 2.22
	Presence of Encore Shores PRC not relevant to COZ application.	DVD-30	Sec. 2.38
	Questions affordability of proposed units for first-time homebuyers	DVD-31	Sec. 2.17
Joyce Kelly	Questions number of school-age children generated in proposed project	DVD-32	Sec. 2.11
	Concerned regarding increased usages and costs for community services	DVD-33	Sec. 2.14
Mary McCarthy	Concerned regarding presence of units within Federal Emergency Management Agency (FEMA-designated flood zone	DVD-34	Sec. 2.46
	Questions propriety of using one septic system for each two-unit structure to properly protect groundwater quality	DVD-35	Sec. 2.1
Tom DeAngelis	Questions propriety of using one septic system for each two-unit structure to properly protect groundwater quality; suggests use of sewage treatment plant (STP)	DVD-36	Sec. 2.1
Joe Beslen	Statement of support for proposed project	DVD-37	Sec. 2.45
Ed Greenberg	Opposed to a rezoning that could yield 144 units	DVD-38	Sec. 2.48
	Concerned regarding potential traffic impacts to Sunrise Highway and CR 51	DVD-39	Sec. 2.13
	Concerned regarding increased usages and costs for community services	DVD-40	Sec. 2.14

	Questions propriety of using one septic system for each two-unit structure to properly protect groundwater quality; suggests use of STP	DVD-41	Sec. 2.1
	Questions number of school-age children generated in proposed project	DVD-42	Sec. 2.11
Mr. Panella	Questions number of school-age children generated in proposed project	DVD-43	Sec. 2.11
	Notes lack of detail of transfer from Oaks at East Moriches parcel, use of transferred credits and public purchase of the Oaks site	DVD-44	Sec. 2.16
Andrea Spilka	Presence of Encore Shores PRC not relevant to COZ application.	DVD-45	Sec. 2.38
	Questions accuracy of tax impact analysis in DEIS	DVD-46	Sec. 2.27
	Requests full, up-to-date traffic impact study (TIS) for site	DVD-47	Sec. 2.43
	No guarantee that the “first-time homebuyer” units will be at an affordable price; seeks details of program	DVD-48	Sec. 2.17
	Opposed to setting a precedent of relieving developer business mistakes by giveaway of community character	DVD-49	Sec. 2.41
Anthony Ofiero	Statement of support for proposed project	DVD-50	Sec. 2.45
Mike Ofiero	Statement of support for proposed project	DVD-51	Sec. 2.45
Alan Alkis	Statement of support for proposed project	DVD-52	Sec. 2.45
Cesear Carrol	Statement of support for proposed project	DVD-53	Sec. 2.45
Regina Seltzer	Opposed to setting a precedent of relieving developer business mistakes by giveaway of community character	DVD-54	Sec. 2.41

Appendices B and **C** contain the written comments received by the lead agency from the public and government agencies, respectively. All responses are provided in **Section 2.0**. Each comment has been delineated and numbered sequentially. The numbering system includes a letter code that indicates the source of the comment, followed by a number that is assigned to each consecutive comment from that source. As a result, the identity of the commenter can easily be determined. In addition, the subsection of **Section 2.0** where the response can be found (see explanation below) is provided adjacent to each comment. There were a total of 105 separate comments; **Appendix B** contains comments **B-1** through **B-7**, and **Appendix C** contains comments **C-1** to **C-44**. The comments obtained from the public hearing recording are included herein and are denoted as Comments **DVD-1** through **DVD-54**. **Appendices D through F** present information in support of responses to various comments.

Because a number of the comments are similar to, closely related to and/or duplicate other comments, related comments are grouped together, so that only one response would be necessary for each grouping. As a result, only 47 different groups of comments were made. Each subsection of **Section 2.0** addresses one of these groups of comments referenced above. The comment numbers to which the response refers are listed in each subsection so that the reader may refer back to the appendix to review the comments in their original form.

Each response provides the information necessary for the Lead Agency (the Brookhaven Town Board) and other involved agencies to make informed decisions on the specific impacts of the

project. This document fulfills the obligation of the Lead Agency in completing a Final SGEIS based upon Title 6, New York Code of Rules and Regulations Part 617.9 (b)(8).

SECTION 2.0

COMMENTS AND RESPONSES

2.0 COMMENTS AND RESPONSES

2.1 Demonstrate Conformance to SCSC Article 6

Comments B-1, C-11, DVD-12, DVD-35, DVD-36 and DVD-41:

These comments concern the use of individual on-site septic systems for sanitary wastewater treatment, and conformance to Standard 5.3.3.1.1, Article 6 of the SCSC. In addition, the applicant should describe the proposed transfer of 44 sanitary credits and 11 PBCs for the proposed 119 units, which is an 86% increase over the as of right yield of 64 dwelling units. It is noted that the final sanitary flow amount is 36,000 gpd [gallons per day], which is 16,500 gpd over the as of right flow of 19,500 gpd, and a determination from the Suffolk County Department of Health Services (SCDHS) on the credit allocation, transfer process, and considerations would provide clarification on this matter.

Response:

See also Response to Comment B-3, **Section 2.3**. Application has been made to the SCDHS and their decision is pending. The applicant proposes to use 11 Pine Barrens Credits (PBCs) and 44 sanitary credits (for a total of 55 credits), to transfer density to the subject site. The transfer of density to the subject site will theoretically result in preservation of other lands within the area. The site that density is being transferred from is known by its subdivision name as The Oaks at East Moriches. It is 58 acres in extent and is 1.1 miles from the subject site.

The Oaks at East Moriches was approved by the Town for a 62 lot subdivision using 11 Pine Barrens Credits to increase the yield over the as-of-right 51 lots. However, the owner of the Oaks at East Moriches has applied to the SCDHS for 103 sanitary credits. The 103 sanitary credits are based on the number of lots on the 58 acre property that were shown on an old filed map. If the SCDHS were to grant the 103 sanitary credits, and 44 sanitary credits and 11 Pine Barrens Credits (also owned by the owner of the Oaks at East Moriches) were transferred to the Hamptons Club it would still potentially allow the construction of approximately 59 homes on the 58 acres of the Oaks at East Moriches property. In the event this occurred there would have been a density increase at the Hamptons Club without preservation of the Oaks at East Moriches as mitigation. However, discussion with the SCDHS indicates that the application by the owner of the Oaks at East Moriches for 103 sanitary credits does not meet the criteria for issuing that number of credits. No calculation of how much open space will be preserved can be done until a determination has been made by the SCDHS on the number of sanitary credits that the Oaks at East Moriches will generate.

It is noted that the proposed project does not represent an 86% increase in over the as of right yield of 64 dwelling units. **Section 2.3** addresses both density and the intensity of use. Specifically, **Table 2-2** in that section indicates that there is a 73% increase in sanitary flow, based on SCDHS design flow parameters that are intended for system sizing.

With respect to intensity of use, the project represents a 32% decrease in maximum floor area, and a 10% decrease in the number of bedrooms and a small increase in the amount of Open Space that will be preserved.

2.2 Demonstrate Conformance to Pine Barrens Plan Clearing Limit

Comment B-2:

“Standard 5.3.3.6.1, Vegetation Clearance Limits. The project does not comply with the Vegetation Clearance Limit Standard. Therefore, a CGA Hardship Waiver is required, subject to review and approval of the Commission. Absent such approval, the Town cannot approve the project. The proposal results in a site that is 57% cleared, which is 4% greater than the Standard permits in the A-1 Zoning District.”

Response:

There are standards within the Pine Barrens Plan that on occasion are in opposition. In this case the standard for preserving contiguous open space is in opposition to the standard for preserving existing vegetation. From the standpoint of a long-term ecological standard, it is more important to create contiguous open space and minimize the “island effect” of non-contiguous small areas of open space. Therefore, as part of the original 2007 approved subdivision which also was granted a Hardship from the Pine Barrens Commission, the applicant agreed to a cluster plan that while not meeting the standard for preservation of existing vegetation, does meet the standard for the creation of contiguous open space. The current proposed project is based on the approved 2007 subdivision design (with 0.75 acres more open space). In the short term, both the approved project and the current proposed project will remove existing vegetation in excess of the standard. In the long term the project will meet both the contiguous open space standard and the preservation of vegetation standard.

The approved project also required relief from the Vegetation Clearance Limits, and in fact received a greater degree of relief than what is sought in connection with the proposed project. Standard 5.3.3.6.1 of the Pine Barrens Plan would limit clearing on the 76.44-acre property to a maximum of 53%, or 40.51 acres. Conversely, the Pine Barrens Plan would require that at least 35.93 acres (the remaining 47% of the site) would have to be retained undisturbed. The prior project would have cleared 43.76 acres (which is 57.2% of the site), necessitating a Hardship Exemption (which was granted by the Commission). Conversely, the remaining 32.68 acres, or 42.8% of the property, would have remained as open space. These clearing/open space values were determined prior to a final minor lot line adjustment for the adopted Map of the Hamptons Club at Eastport. The values for this latter circumstance would be 44.10 acres cleared (57.7%) and 32.34 acres retained as natural open space (42.3%). In contrast, the current proposed project would clear less land (43.01 acres, or 56.3% of the site), and provide more land in a natural state (33.43 acres, 43.7%) than either the prior or adopted plan. Note that this increase of 1.09 acres of open space (32.34 acres of the approved project vs. 33.43 acre for the proposed project) represents a small increase in the amount of revegetated land. This is a net increase in open space of 0.75 acres as compared to the prior project analyzed in the Draft SGEIS, or 1.09 acres as compared to the Map of the Hamptons Club adopted by the Town. A summary of the requested relief is provided below:

<u>Parameter</u>	<u>Allowed Clearance</u>	<u>Approved Project</u>	<u>Prior Approved Relief</u>	<u>Proposed Project</u>	<u>Current Proposed Relief</u>
Percent	53%	57.2%	4.2%	56.3%	3.3%
Acres	40.51	43.76	3.25	43.01	2.50

Thus, the proposed project will reduce the degree of non-conformity with this Standard, as compared with the previously approved project, which was granted a Pine Barrens Hardship as well as subdivision approval and, accordingly, no further relief is required. Retention of Lots 24, 27 and 28 as 1.09 acres of revegetated open space will increase total open space on the site and reduce net disturbance. Supporting information of the merits of the project with respect to less impact and greater benefit of the proposed project as compared to those of the approved project is provided in **Table 2-2** which is referenced in response to Comment B-3 in **Section 2.3** below.

2.3 Increase Use of Pine Barrens Credits

Comment B-3:

“Pine Barrens Credits. The applicant is entitled to an as of right increase of 20%, which would permit 16 additional units to be developed on the project site, in addition to the 64 as of right, pursuant to Town Code Section 85-450 F, Pine Barrens development credits. The applicant proposes to develop 55 additional dwellings, which is 39 more than the as of right increase, with the retirement of 55 credits composed of 11 PBCs and 44 sanitary credits. The submission of a minimum of 16 PBCs, which is 29% of the total 55 credits, would result in direct benefits to the Central Pine Barrens region.”

Response:

The applicant does not seek to use the Residential Overlay District (ROD) yield as provided for in Town Code Section 85-450 F. For financial and logistical reasons the applicant prefers to use the proposed combination of sanitary credits and Pine Barrens credits to transfer density to the site. The comparison table below lists the approved project, the approved project with more homes as allowed by the use of Pine Barrens Credits under the ROD (§85-450F), and the proposed project.

Table 2-1
COMPARISON TABLE
Approved Project, Approved Project + 16 Homes, and Proposed Project

Parameter	Approved Project	Approved Project + 16 Homes ⁽⁸⁾	Proposed Project
Unit Type Yield (homes)	64	80	3
Unit Type Yield (attached/detached)	0	0	116/3
Unit Yield	64 detached homes & rec. bldg.	80 detached homes	116 attached, 3 detached units & recreation bldg.
Minimum Floor Area (SF) ⁽¹⁾	190,621 SF	238,620 SF	212,345 SF
Maximum Floor Area (SF) ⁽¹⁾	313,600 SF	392,000 SF	212,345 SF
Minimum No. of Bedrooms ⁽¹⁾	257	321	287
Maximum No. of Bedrooms ⁽¹⁾	320	320	287
1 st -Time Homebuyer Units	0	0	30
PBCs	0	16	11
Sanitary Credits ⁽²⁾	0	0	37/44
Water Resources:	---	---	---
Design Flow (gpd) ⁽³⁾	19,500 gpd	24,000 gpd	33,750 gpd
Irrigation Demand (gpd)	4,693 gpd	4,693 gpd	4,693 gpd
Total Design Flow + Water Use (gpd)	24,193 gpd	28,693 gpd	38,443 gpd
Recharge Volume (MGY)	52.76 MGY ⁽⁴⁾	55.01 MGY	57.74 MGY ⁽⁵⁾
Recharge Nitrogen Conc. (mg/l)	3.34 mg/l ⁽⁴⁾	3.91 mg/l	3.43 mg/l ⁽⁵⁾
Trip Generation	---	---	---
Weekday AM Peak Hr (vph)	49	61	70
Weekday PM Peak Hr (vph)	65	81	73
Miscellaneous:	---	---	---
Residents ⁽⁶⁾	249	297	287
School-age Children ⁽⁶⁾	72	85	31
Total Taxes (\$/yr) ⁽⁶⁾	\$594,416	\$949,930	\$647,975
School Taxes (\$/yr) ⁽⁶⁾	\$413,380	\$691,489	\$450,627
School Costs (\$/yr) ⁽⁶⁾	\$793,414	\$1,450,780	\$335,674
School Tax Impact (\$/yr) ⁽⁶⁾	-\$380,034	-\$759,291	+\$114,953
Solid Waste Generation (lbs/day) ⁽⁷⁾	614	686	702

MGY-million gallons per year; mg/l-milligrams per liter; vph-vehicles per hour

- (1) See Tables 3-3a, 3-3b and 3-1c of Draft SGEIS.
- (2) Minimum credits based on SCDHS design flow (37)/Number of credits proposed in Draft SGEIS based on all units having a design flow of 300 gpd (44).
- (3) Assuming SCDHS design flow of 225 gpd for 30 units and 300 gpd for the remaining units, plus the recreation building.
- (4) See Appendix C-2 of Draft SGEIS.
- (5) See Appendix C-3 of Draft SGEIS.
- (6) See Appendix B of Draft SGEIS.
- (7) Assuming 2.31 lbs/day/resident, & 7 lbs/1,000 SF/day for recreation building.
- (8) Computations using same methodology as Appendix C-2, C-3 and B and relevant analyses of the Draft SGEIS.

The calculation of the increase in design flow must consider the size of the proposed units, consistent with SCDHS regulations. The existing allowable flow is calculated as follows: 65 units (based on approved SCDHS yield map) x 300 gpd/unit = 19,500 gpd. The 30 first time homebuyer units are less than 1,200 SF in size, and therefore have a design flow of 225 gpd each. This is a clarification as compared with information presented in the Draft SGEIS and the Hardship Exemption submission. Thus, 30 units x 225 gpd/unit = 6,750 gpd + 90 remaining units (the 89 market-rate units plus the clubhouse) x 300 gpd/unit = 27,000 gpd, for a total of 33,750 gpd. The increase in allowable flow is: 33,750 gpd - 19,500 gpd = 14,250 gpd, and is equivalent to the following calculation of sanitary credit-units: 14,250 gpd/300 gpd/credit-unit = 47.5 credit-units, say 48 credits.

Of the 48 credits that represent the increase based on sanitary flow only, 11 of these credits are offered as PBCs. This represents 23% of the total credits represented by sanitary flow, which would result in direct benefits to the Pine Barrens region.

As noted in **Table 2-1**, there are substantial environmental, social and economic benefits to reduced unit sizes demonstrating that sanitary flow is not the only measure of density or increased/decreased intensity of use. **Table 2-2** provides further analysis of the information contained in the Draft SGEIS and **Table 2-1**, in order to quantify the change in density/intensity of the various resource parameters, as well as the percent increase or decrease in comparison of the 64 homes of the approved subdivision and 119 units of the proposed project.

In the case of the Hamptons Club proposed Change of Zone, the proposed project does not represent an increase in intensity measured by impact of development, number of bedrooms or square footage of development.

Table 2-2, derived from information contained in the Draft SGEIS, highlights various impacts studied by comparison of the 64 homes of the approved subdivision, with the 119 units of the proposed project. When considering population alone, the increase in population is 15%.

Other considerations include school-aged children and school tax impacts, which are decreased by 57%, and 139%, respectively. Other impact categories which show slight increases (<20%), are minimum floor area (11%), minimum number of bedrooms (12%), recharge volume (9%), recharge nitrogen concentration (3%), PM peak traffic (12%), total taxes (9%), school taxes (9%) and solid waste generation (14%). Categories that show an increase of more than 20% are unit yield (86%), sanitary design flow (73%), design flow plus water use (59%), and AM peak traffic (43%). These factors are considered when addressing land use intensity.

Table 2-2
COMPARISON TABLE
Approved Project and Proposed Project

Parameter	Approved Project	Proposed Project	Unit Change	Percent Change
Unit Type Yield (homes)	64	3	-61	-95%
Unit Type Yield (attached/detached)	0	116/3	116/3	n/a
Unit Yield	64 detached homes & rec. bldg.	116 attached, 3 detached units & recreation bldg.	55	86%
Minimum Floor Area (SF) ⁽¹⁾	190,621 SF	212,345 SF	21,724	11%
Maximum Floor Area (SF) ⁽¹⁾	313,600 SF	212,345 SF	-101,255	-32%
Minimum No. of Bedrooms ⁽¹⁾	257	287	30	12%
Maximum No. of Bedrooms ⁽¹⁾	320	287	-33	-10%
1 st -Time Homebuyer Units	0	30	30	n/a
PBCs	0	11	11	n/a
Sanitary Credits ⁽²⁾	0	37/44	37/44	n/a
Water Resources:	---	---		
Design Flow (gpd) ⁽³⁾	19,500 gpd	33,750 gpd	14,250	73%
Irrigation Demand (gpd)	4,693 gpd	4,693 gpd	0	0%
Total Design Flow + Water Use (gpd)	24,193 gpd	38,443 gpd	14,250	59%
Recharge Volume (MGY)	52.76 MGY ⁽⁴⁾	57.74 MGY ⁽⁵⁾	4.98	9%
Recharge Nitrogen Conc. (mg/l)	3.34 mg/l ⁽⁴⁾	3.43 mg/l ⁽⁵⁾	0.09	3%
Trip Generation	---	---		
Weekday AM Peak Hr (vph)	49	70	21	43%
Weekday PM Peak Hr (vph)	65	73	8	12%
Miscellaneous:	---	---		
Residents ⁽⁶⁾	249	287	38	15%
School-age Children ⁽⁶⁾	72	31	-41	-57%
Total Taxes (\$/yr) ⁽⁶⁾	\$594,416	\$647,975	53,559	9%
School Taxes (\$/yr) ⁽⁶⁾	\$413,380	\$450,627	37,247	9%
School Costs (\$/yr) ⁽⁶⁾	\$793,414	\$335,674	-457,740	-58%
School Tax Impact (\$/yr) ⁽⁶⁾	-\$380,034	+\$114,953	494,987	-130%
Solid Waste Generation (lbs/day) ⁽⁷⁾	614	702	88	14%

MGY-million gallons per year; mg/l-milligrams per liter; vph-vehicles per hour

(1) See Tables 3-3a, 3-3b and 3-1c of Draft SGEIS.

(2) Minimum credits based on SCDHS design flow (37)/Number of credits proposed in Draft SGEIS based on all units having a design flow of 300 gpd (44).

(3) Assuming SCDHS design flow of 225 gpd for 30 units and 300 gpd for the remaining units, plus the recreation building.

(4) See Appendix C-2 of Draft SGEIS.

(5) See Appendix C-3 of Draft SGEIS.

(6) See Appendix B of Draft SGEIS.

(7) Assuming 2.31 lbs/day/resident, & 7 lbs/1,000 SF/day for recreation building.

In addition, it is important to understand that the selling price of the units also goes down substantially as a result of the smaller unit sizes.

2.4 Include Oaks at East Moriches Site in Environmental Review

Comment B-4:

“Require that the environmental review account for and include all of the parcels involved in the project including where development is proposed, development rights transfer parcels, and any parcel(s) preserved as a result of the project.”

Response:

The DSGEIS states that preservation of the Oaks at East Moriches is a mitigation measure for the increased density of the proposed project. Preservation would be environmentally beneficial and would reduce any environmental impacts from the development of the 62 homes that were approved to be constructed on the Oaks at East Moriches site. The DSGEIS addresses and quantifies the additional development being allowed at the Hamptons Club as a result of the sterilization of the Oaks at East Moriches, in effect addressing the need for an environmental review requested above.

2.5 Analyze Precedent-Setting Nature of Proposed Project

Comments B-5, C-29 and DVD-18:

These comments note the presence of other specific pending residential projects in the vicinity as well as generally within the CGA, that may utilize a change of zone approval for the project site to justify a similar yield increase concept themselves. In such cases, the potential environmental impacts of these cumulative yield increases should be addressed.

Response:

The use of sanitary credits and Pine Barrens Credits in conjunction with a change of zone that increases density is an uncommon, if not unique, application to the Town. In terms of precedent it will transfer density into the Compatible Growth Area of the Central Pine Barrens at a point that is near the boundary of the Pine Barrens and from which groundwater flows out of, not into the Pine Barrens. These facts indicate that although precedent may be set, it is limited by a series of facts that are unique to this individual proposal and that are not likely to be the same or similar for other proposals. It therefore appears that the issue of precedence is very limited. In addition, the increased density associated with this change of zone is mitigated by the use of sanitary and Pine Barrens Credits. This type of project represents the compact, orderly development that was recommended in the Pine Barrens Plan.

Each development application received is evaluated on its own merits. This limits the potential for an approval of this project to have large environmental impacts based on precedent setting decisions. In fact, this project has the potential to set precedent in a direction beneficial to the environment since many change of zone applications that seek increased density of development do not propose use of sanitary credits or Pine Barrens credits to mitigate impacts. Additionally it

is noted that inasmuch as the Change of Zone is a discretionary act on the part of the Town Board it is unlikely to have impacts related to setting of precedents.

2.6 Use Different Methodology to Assess Impact on Aesthetic Resources

Comment B-6:

“Scenic Resources. The project site is in a Scenic Corridor as per Volume 2 of the Central Pine Barrens Comprehensive Land Use Plan. The applicant should be required to submit visual simulations that show the proposed development in the existing landscape and assess potential visual impacts on the existing scenic viewshed, at a minimum, in accordance with the DEC’s policy document for analysis titled, ‘Assessing and Mitigating Visual Impacts’, which can be found at: http://www.dec.ny.gov/docs/permits_ej_operations_pdf/visual2000.pdf.”

Response:

The subject site is located within the scenic corridor of Sunrise Highway, as designated by the Pine Barrens Plan. Both the approved plan and the proposed plan have the same layout. This layout was clustered in a manner that preserves the important views of the site from the scenic corridor of Sunrise Highway. In addition, the project was modified to increase the natural buffer between homesites and CR 111 on the north part of the site, and to remove development from three (3) of the previously approved lots in this area. As a result, the current proposed project will have less visual impact than the project which received approval from both the Town Planning Board and the Pine Barrens Commission.

2.7 Justify Basis for Change of Zone to Higher Density Use

Comments B-7, C-3, DVD-8, DVD-17 and DVD-19:

These comments note that the proposed project would nearly double the yield on the site as compared to the approved project, and that the B-Residence zone necessary to accommodate it is not presently found in the area. These factors indicate that there is no basis to justify a COZ to higher density. Moreover, the subject site is remotely situated for attached housing and possesses limited amenities desired for multi-residence purposes.

Response:

The primary basis and reason for increasing the density is that it would result in the preservation of another property in the same neighborhood approximately one mile away. Development would occur in an orderly and compact manner as envisioned in the Pine Barrens Plan and the CR 51 Land Use Plan. A secondary basis for the Change of Zone is that it will allow construction of housing the applicant believes will be marketable; this construction will provide jobs and according to the DSGEIS the proposed housing units will cost local service providers, e.g. area schools, less because fewer school age children will live in the proposed units as compared with the approved subdivision.

The site is not remotely situated, as it lies within a triangle formed by three (3) major 4-lane highways (1 State and 2 County), and adjoins a parcel with a higher intensity of use and higher density zoning classification.

The applicant is not pursuing a B-Residence change of zone because the primary motivation is to gain a greater yield than 64 lots. Rather, the motivation is to provide smaller, mid-market, saleable units that would be more attractive in the current national and regional economy while simultaneously keeping impacts that may arise from the increased yield at a minimum. The 119-unit yield is not the result of a decision to seek that number, but is the result of the choice to keep the approved lot layout and provide a means to finance the PBC and sanitary credit purchases.

In addition, certain other potential impacts that are of concern to the public, primarily in school-age children (as potential school enrollment increases) are reduced because the smaller unit type proposed generates fewer school-age children than the larger home sizes of the approved project.

The purpose of the Draft SGEIS is to examine the property because it does not conform with the CR 51 Land Use Plan. The proposed project clearly achieves compact development as it is a cluster which utilizes the exact same design as the original approved project, while providing smaller units of less square footage than the maximum under the approved project. The project is efficient and orderly in preserving more Pine Barrens area than would have been preserved under the approved project. The project will also preserve the Oaks at East Moriches which is outside of the Pine Barrens but within the same neighborhood as the proposed project. The project will result in economic benefits by reducing the number of school-aged children expected to live on the site thereby reducing the fiscal impacts on the school district. In addition there will be 30 units set aside for first-time homebuyers.

2.8 Absence of Benefits to Community

Comment C-1:

"I am opposed to the downzoning of the Hampton club site from A-1 residential to B-1 residential for several reasons. First and foremost, a change in zoning would be of absolutely no benefit to the surrounding community."

Response:

The comment opposes the change of zone on the basis that there would be no benefit to the surrounding community. The Draft SGEIS information that supports a conclusion that significant benefits would be realized from the proposed project, which would be enabled by approval of the requested change of zone. As listed in Section 1.2.5 of that document, the following benefits to the community would result from the rezoning:

- The project will acquire 11 PBCs, to increase pine barrens preservation, and up to 44 sanitary credits from the Oaks at East Moriches site, thereby preserving this property in a natural state.
- The proposed project represents 101,255 SF less of floor space than would be allowed under the Conditional Final Approval.
- The proposed project will provide 30 units of economically priced housing.

- 55 units will utilize geothermal energy, reducing electric bills, benefiting homeowners and furthering renewable energy use in the area.
- The proposed project will generate 41 fewer school-aged children than the approved project (31 vs. 72), reducing impact to the Eastport-South Manor Central School District (CSD) compared to the approved project.
- The proposed project would generate approximately \$647,975/year in taxes, while the approved project would generate \$594,416, a 9% difference.
- There would be an excess of \$114,953/year in school taxes over school expenditures for the proposed project, while the approved project would produce a deficit of \$380,034/year.
- The proposed project will generate 154 construction and 7.28 full-time equivalent (FTE) maintenance and operation jobs and will be realized more rapidly thus providing a more immediate employment benefit to the community.
- The project will provide an additional 1.09 acres of natural open space area, buffers on the perimeter of the site as well as specimen trees and substantial landscaping on the interior of the site.

2.9 Disruption of Community Fabric

Comment C-2:

“I have lived in Eastport for over 25 years and have enjoyed the peaceful, bucolic life of the community. Change little-by-little will happen. We now have a couple of stoplights in town but the hamlet is still pretty quiet. However, there are many proposed new developments for the area. Adding approximately 120 new dwellings on the small area of land of the Hampton Club would dangerously disrupt the fabric of the community.”

Response:

It is acknowledged that the Eastport community is undergoing growth, of which the proposed project represents a part. While more units would be built at the Hamptons Club location, another approved subdivision known as the Oaks at East Moriches would not be built, rather it would be preserved in its natural state as a result of the transfer of its development density to the Hamptons Club. This would result in about the same number of housing units as both subdivisions, but they would be constructed over a smaller area and a large wooded parcel would be preserved as a result of transfer of development. In this way overall development is lessened, not increased and the natural areas valued by the community are preserved with little or modest expenditure of scarce public funds.

The proposed project represents a modification of the previously approved project (which is currently under construction), with no change in the approved lot layout and actually less net disturbance (3 fewer lots are being developed, and will be revegetated with natural species of the SMP). The proposed project will utilize the exact same subdivision design and will decrease the maximum square footage and number of bedrooms allowed to be constructed on the subject site.

The proposed project is compatible with the neighborhood in terms of type of use, density of that use, and location relative to other developed sites. The adjacent Encore Atlantic Shores (former Bristol Estates PRC) is a residential project like that of the proposed project, it is developed at a density over twice that of the proposed project (3.21 units/acre, vs. 1.56 units/acre), and there are

already a number of differing land use types in the area representing a range of development intensities, ranging from industrial and commercial sites to other residential types, as well as substantial agricultural and open spaces.

2.10 Excessive Residential Vacancies in Area Suggest No Need for Proposed COZ

Comments C-4, C-7 and DVD-6:

These comments note that there are presently a number of homes for sale in Eastport, including homes of the type and price point of the proposed project. In addition, there are an estimated 14,000 units in foreclosure as well. This would suggest that there is no need for the proposed project at the present time.

Response:

It is the applicant's intent to construct new homes appropriately sized and designed for first-time homebuyers and smaller households that would be attracted to units of the type and features proposed. It is not known what the corresponding characteristics of the other for-sale homes may be, so that no additional analysis is practicable; however, the applicant has conducted a detailed market study to determine the potential for sale of units based on the type that are proposed.

In support of the proposed project, the Comparative Market Analysis (see **Appendix E**) concludes that there is a market in the area for the proposed units at the intended price point. The study concludes:

Based on the data and research compiled we feel confident that we can sell these units in these market conditions and be successful in doing so. We feel there is a broad span of options from first time buyers to buyers starting a family to retirees looking for the comforts this development has to offer.

2.11 Describe Methodology Used to Estimate School-Age Children Generated, and Describe Potential School District Impacts and Affordability of Taxes

Comments C-5, C-8, C-34, DVD-9, DVD-14, DVD-15, DVD-25, DVD-32, DVD-42 and DVD-43:

These comments question the accuracy of the number of school-age children expected for the project, and therefore of the potential impact on enrollment in the Eastport-South Manor School District; additional information is requested of the methodology used and associated estimate is to be supported. In addition, the Oaks at East Moriches site is in a different school district than the Hamptons Club at Eastport site, so that the two school districts would experience differing impacts with respect to enrollments, expenditures and tax base changes. The comment notes that taxes are high in the community, and residents may be able to initially afford the taxes, but would not be able to sustain resident ownership and may be forced to sublet.

Response:

The Draft SGEIS contained information regarding the methodology utilized to predict the number of school-aged children that would be generated by the proposed development (see Section 5.1 of the Fiscal and Economic Impact Analysis contained in Appendix B of the Draft SGEIS).

The analysis included new housing occupancy estimates derived utilizing residential demographic multipliers specific to various housing types and price points for New York State. While it is only possible to predict the expected number of people that will live in the development, residential demographic multipliers are commonly used by economists and demographers to make these predictions, including a breakdown of the number of children and adults to be generated by a new housing development.

The source of multiplier data utilized in the Draft SGEIS is based upon the publication “Residential Demographic Multipliers” published by Rutgers University, Center for Urban Policy Research. The multipliers, which were derived from the 2000 U.S. Census 5-Percent Public Use Microdata Sample and published in 2006, are specific to New York State.

The application of multipliers for such a development is considered the industry standard in the determination of population and school-aged children. It is expected that the proposed project will generate 287 residents, of which 31 would be school-aged children. This represents 41 fewer school-aged children than the approved project, which was projected to generate a total of 72 school-aged children. It is important to note that while the number of housing units has near doubled, the number of school children is anticipated to decrease substantially. The Rutgers Demographic multipliers provide various multipliers to project school aged children depending upon the type of home (attached or detached; size [number of bedrooms]; price and tenure [ownership or rental]). The multipliers do not account for the current economic conditions or more specific information about the housing units. Values and gross rents reported in the 2000 census are updated to 2005 using a residential price inflation index available from the Federal Housing Finance Board. For all estimates, the highest price option was selected; with one exception being the 5 bedroom detached unit, for which the range of \$329,500 to \$748,500 was utilized instead of “over \$746,500” – it is expected that the sales prices for the proposed units will be consistent with the price ranges chosen for the analysis, unless there is a dramatic change in market conditions. **Table 2-3** provides a breakdown of the multipliers utilized and assumptions in calculating projection population for the Hamptons Club.

The population multipliers for attached are lower than for the detached single-family homes previously proposed. As such, multipliers for 4 to 5 bedroom detached homes generate greater number of school-aged children than do attached 2 to 3 bedroom homes. While the methodology employed is based upon prior studies, a significant volume of data was analyzed to create the multipliers and the factors are utilized by planners around the country. The specific source of multipliers is directed toward regions, price points and types of units, providing factors that are well-targeted for this type of study. The projections provide a valuable tool for planning and comparing various development scenarios. Finally, the analysis prepared for the Draft SGEIS utilized the multipliers for “all school-aged children”, whereas lower figures are also provided in the Rutgers study for “public school-aged children”. For the purpose of the analysis, the more

conservative numbers were used assuming that no school-aged children would attend private school.

Table 2-3
MULTIPLIERS/FACTORS USED FOR DEMOGRAPHIC/ECONOMIC ANALYSIS

	2-BR, 1,400 SF + 1 Car Garage (Open Market Units)	3-BR, 1,800 SF + 2 Car Garage (Open Market Units)	2-BR Flats, 1,150 SF (Next Generation)	3-BR, 2,333 SF Amagansett Model Unit	4-BR, 2,904 SF Westhampton Model Unit	5-BR, 2,502 SF Southampton Model Unit	Total: All Residential Development
Number of Units	43	43	30	1	1	1	119
Average Infants/Toddlers per Household	0.13	0.28	0.13	0.28	0.43	0.47	--
Average School Aged Children per Household	0.14	0.39	0.14	0.58	1.05	1.51	--
Average Adults per Household	1.82	2.16	1.82	2.09	2.19	2.45	--
Projected New Residents	90	122	63	3	4	5	287
Infants/Toddlers	5.59	12.04	3.9	0.28	0.43	0.47	23
School Age Children	6.02	16.77	4.2	0.58	1.05	1.51	31
Adults	78.26	92.88	54.6	2.09	2.19	2.45	233

Note: Multipliers for Single-Family Attached, 2-BR, Valued More than \$194,500 used for 2-BR (Open Market Units)
Multipliers for Single-Family Attached, 3-BR, Valued More than \$269,500 used for 3-BR (Open Market Units)
Multipliers for Single-Family Attached, 2-BR, Valued More than \$194,500 used for 2-BR (Next Generation)
Multipliers for Single-Family Detached, 3-BR, Valued More than \$194,500 used for Amagansett Model Unit
Multipliers for Single-Family Detached, 4-BR, Valued More than \$329,500 used for Westhampton Model Unit
Multipliers for Single-Family Detached, 5-BR, Valued Between \$329,500 and \$748,500 used for Southampton Model Unit

The proposed project will be assessed and homeowners will pay taxes to the appropriate taxing jurisdictions as per the practices of the Town Assessor. The site is located in the Eastport-South Manor Central School District (CSD), as a result, the benefit of a reduced number of school aged children, and increase tax revenue will benefit that district. The comment notes that The Oaks is in a different school district from that of The Hamptons Club, and this is acknowledged. The Oaks currently has a pending subdivision plan for a 62 lot residential subdivision which would be expected to include all single family homes of 4-5 bedrooms. Based on the standard demographic references, this would result in 80 school-aged children, and a substantial deficit in tax revenue to the East Moriches Union Free School District.

As envisioned, the sterilization of 44 sanitary credits and 11 PBCs through the Hamptons Club development would enable the Town to purchase The Oaks property, which would eliminate all school age children and the resulting tax deficit. As a result, as proposed, the Hamptons Club project would reduce the school district impact to the district from which credits are transferred. This increases the public benefit of the proposed project.

The Hamptons Club development has been designed to improve its affordability for a larger segment of the population. The smaller units would be taxed based on a lower assessment than the larger units that comprised the approved project. The condominium ownership provides an additional aspect of affordability with respect to taxes. The project sponsor will provide assistance and incentive for sales through the offer to pay for the first 2 years of common charges and taxes. Prospective owners must demonstrate that they will be able to afford the mortgage and taxes, for the term of the loan. Based on these circumstances, it is not expected that these conditions will lead to the need for owners to sublet the units.

2.12 Statement of Opposition to Project

Comment C-6:

"I implore you to stop the proposed downzoning of the Hampton Club site from A-1 residential to B-1 residential. There is not a single good reason for this downzoning which will negatively affect the community. A zoning change in the Pine Barrens would impact our fragile natural environment, create an extensive traffic problem, result in an over-crowded school system and raise taxes."

Response:

The analyses of the impacts of concern noted in the comment (and contained in the Draft SGEIS) indicate that while certain categories, such as traffic, will see an intensification, other categories such as the increased preservation of natural areas that will result from the project will provide environmental benefits. Overall the project proposes to transfer density from the Oaks at East Moriches, which will then be preserved. The increased number of units at the Hamptons Club will be sited on the same amount of land as a previously approved subdivision with a small net decrease in the overall amount of land to be developed at that site. The DSGEIS anticipates that the net cost to the school district will decrease which will limit tax increases. Roads on the site will be privately maintained, so no tax increase related to Highway services are anticipated. Other service providers will likely require slight increases to cover the new development.

2.13 Concerns Over Impact of Traffic on CR 51 and Sunrise Highway

Comments C-9 and DVD-39:

These comments indicate concerns regarding potential traffic impacts on Sunrise Highway and CR 51.

Response:

The Draft SGEIS contained a professionally prepared Traffic Assessment that concluded:

It is noted that the traffic impact analysis prepared for each proposal indicates that no significant adverse impacts would occur, and that no mitigation measures would be necessary. Tables 3-14a and 3-14b compare the anticipated impacts of both the approved project and the proposed project on the operations at the same four local intersections, to determine whether there is a significant difference between these proposals. As can be seen upon review of the tables, in the majority of cases, the

proposed project would maintain the LOS [level of service] that was calculated in the approved project and reduce the delay anticipated. In one case, the proposed project would improve LOS (from B to A, at the intersection of CR 111 at the NYS Route 27 North Service Road during the AM peak hour), while another case indicates a reduction in LOS (from B to C, at the CR 51 intersection with the NYS Route 27 South Service Road during the PM peak hour).

2.14 Concerns Over Impact on Community Service Providers

Comments C-10, DVD-33 and DVD-40:

These comments indicate concerns that community services providers will be adversely impacted by increased service responsibilities, and taxpayers will be burdened with increased taxes to offset these increased services.

Response:

The detailed analysis and discussion presented in Section 3.3.3 of the Draft SGEIS clearly indicate that only minor impacts (in the forms of potential increases in patrol responsibilities) are anticipated for the SCPD, the Eastport Fire District and the Eastport/East Moriches Ambulance District from the proposed project. As for the other community services, the Draft SGEIS states:

The proposed project will include privately maintained roads and on-site recreational facilities, thereby decreasing demand on recreational services, and eliminating the need for Town Highway Department maintenance. An HOA will own and maintain the site; site maintenance (i.e., landscaping, plowing, garbage pick-up and other facility upkeep) will be performed privately using contractors thus providing jobs and reducing burden on Town services.

There will be no significant demand for highway services, and as a result, the tax revenue to the Highway Department will provide a substantial benefit. Other jurisdictions will receive revenue as outlined in Table 3-8, with primarily benefits resulting from low demand for services.

2.15 Alternatives Analysis Flawed

Comment C-12:

“An EIS is to present the impacts of alternatives. The applicant has plainly stated that the previously approved A-1 zoned project will not go forward in the foreseeable future. The DEIS nonetheless makes comparisons throughout between the impacts of proposed B-zoned project and the A-1 project. It is not until the last section that the DEIS addresses the no-build alternative. The constant comparisons to the A-1 project are misleading because, as applicant has made abundantly clear, it is not a viable alternative. The DEIS should compare impacts of the newly proposed B-zone project and not building. If applicant were to chose to, an addendum could make the comparison with the dead A-1 project.”

Response:

The A-1 Residence alternative is appropriate because it is the as-of-right development for the site and the applicant has approvals in place to construct it. The applicant does not state or suggest in the EIS that the approved project is “dead”. The document states that the intent is to develop an

alternative project that would better suit the housing market and economy than would be the case for the approved project, but this does not mean that the approved project can no longer be constructed. The applicant prefers to develop the site with the proposed project; however, the approved project would proceed if the proposed project cannot be constructed.

The Town-issued building permits remain valid, and as documented in Section 1.2.1 of the Draft SGEIS, construction is under way:

- the project entrance on the North Service Road of NYS Route 27 and the associated turning lanes and highway improvements have been installed, along with the construction/emergency access;
- the surfaces for the recreation area have been cleared and graded (the large woodland on the western part of the site has only been cleared for the internal roadway);
- the project's internal roads have been cleared, rough-graded and stabilized with base recycled concrete aggregate;
- the four ponds have been excavated and rough-graded;
- the three model homes have been built; and
- the SMP is nearly complete.

Within the Draft SGEIS, each resource category discussed is described for both its existing, "under construction for the approved project" condition, assuming that the approved project is completed and the site is occupied, and for the proposed project. This format was specified by the Town as appropriate and useful in accurately describing the true current site condition as well as to provide a useful comparison for the Town Board in its deliberations when determining relative impacts of the approved and proposed projects.

2.16 Describe Use and Application of Sanitary Credits, and Purchase of Oaks at East Moriches Property

Comments C-13, C-27, DVD-24 and DVD-44:

These comments request documentation on the availability of the 44 sanitary credits from the Oaks at East Moriches property, Town and/or County purchase of that property, as well as description of the process whereby these credits are to be used at the project site.

Response:

The Town is receiving appraisals, and The Oaks at East Moriches property is a top priority property for acquisition. The applicant has a contract to purchase credits from The Oaks so that they can be transferred to The Hamptons Club to conform to Article 6. This includes 11 PBCs held by the owner of The Oaks, as well as 44 sanitary credits from The Oaks property itself in order to comply with SCDHS TDR requirements. The intent is that the Town will purchase the fee simple land at The Oaks for a reduced amount, since part of that owner's compensation will be available from the sale of the credits to the applicant for The Hamptons Club. This would sterilize an important property containing pine-oak association forest, in a watershed with similar qualities to that of The Hamptons Club, with the added benefit of redeeming 11 PBCs. In the event that this transaction is not consummated, the applicant would be responsible to acquire 11 PBCs and sanitary credits suitable to the SCDHS BOR for redemption to comply with Article 6.

The Change of Zone decision can be conditioned upon 11 PBCs and 44 sanitary credits suitable to the SCDHS BOR.

2.17 Describe Process and Program Whereby Affordable Units are to be Administered

Comments C-14, DVD-7, DVD-16, DVD-31 and DVD-48:

These comments question how the units to be set aside for first-time homebuyers will be administered, whether these units will remain affordable in perpetuity and, if so, what entity will ensure this status, and solicits information on associated management responsibilities and anticipated sales prices.

Response:

This issue has not been determined in its entirety at the present time. However, it is anticipated that the Town Board may require a covenant as part of a COZ approval to ensure that these units will be available to first-time homebuyers and are only to be occupied by qualified households, as defined by the Town. The units set aside for first-time homebuyers would be administered by the entity that owns the project.

Preliminary discussions with the Long Island Housing Partnership (LIHP) have commenced in regard to information on and potential mechanisms for managing/administering the project's first-time homebuyer program. At the present time, it is anticipated that a form of management contract between the applicant, any homeowners association that may be created to own and manage the project, and the LIHP may be established.

2.18 Statement That Area is Underserved by Available Housing is Unsubstantiated

Comment C-15:

“Statements to the effect that the area is ‘underserved by available housing’ should be removed. Such statements are unsubstantiated and contrary to the well known fact that the very economic downturn that made the applicant’s A-1 plan unworkable has resulted in foreclosures and many available homes.”

Response:

The statement in question appears in the initial submission of the Draft SGEIS which, after review by the Town Planning staff, was revised to exclude this sentence. No such statement appears in the final accepted version of the Draft SGEIS.

2.19 Statement That Proposed Project is Compatible with Area is Unsubstantiated

Comment C-16:

“All statements that the proposed B project is compatible with the neighborhood or community should be removed. The applicant supports the statement by citing Encore Shores, a PRC, but, as this Board knows already, that is only one of many improved properties in the area. As shown

by the testimony at the April 20, 2010 hearing and the exhibit submitted with it, (Annex B hereto) this project is incompatible.”

Response:

The proposed project is clustered residential housing which preserves open space on the site and off of the site; residential housing on a variety of lot sizes is typical of the Eastport area. The site is accessed by main roads that do not entail the use of existing residential streets, therefore existing developed areas will not be significantly impacted by traffic generated from the project. These facts indicate the project is not an incompatible use. Incompatible uses in existing residential areas are generally held to be things like industrial sites, solid waste facilities or other uses that might generate noise, odor, truck traffic or other types of long term impacts to quality of life.

With respect to neighborhood character, the provided substantial information in the Draft SGEIS that the proposed project will not alter the character of the neighborhood. Several important points in this respect are as follows:

1. The proposed project will improve neighborhood character by not placing development on three of the original subdivision lots, specifically on the northern part of the property adjoining CR 111. This will expand the buffer along this corridor and will improve the neighborhood character as compared with the approved project.
2. The proposed project involves a change of zone to the B-Residence zoning district from the current A-Residence-1 zoning. The B-Residence zoning permits the same maximum building height as the A-Residence district (35 feet, 2½ stories). As a result, the proposed buildings on the subject site will be no more visible than what would be observed on the site based on current zoning, and there would be three fewer buildings. Moreover, heights along the “scenic vista”, open space parcel will be restricted to 28 feet in height per the Town approval and associated covenants.
3. The proposed project will result in less total square footage of buildings than the maximum that could be achieved under the approved subdivision.

As a result, it is clear that the COZ, if granted, will not alter the essential character of the neighborhood, and will actually provide a benefit to neighborhood character as compared with the prior approved plan.

2.20 Statement That Proposed Project is Compatible with Bristol Estates PRC is Unsubstantiated

Comment C-17:

“Likewise, statements merely mentioning purported compatibility with the adjacent Encore Shores PRC should be balanced with statements that the project is incompatible with the remainder of the surrounding area and that there is no B, C, D or MF zoning in Eastport. Statements like ‘no impacts to...the zoning pattern of the area are anticipated’ also must be removed.”

Response:

As detailed in the Response to Comment C-16 above (**Section 2.19**), the proposed project is compatible with the Encore Atlantic Shores/Bristol Estates PRC as well as with the remainder of the area. It is acknowledged that there are presently no other B-Residence zoned properties in the vicinity, and that the proposed project will introduce a zoning category that is not presently represented in the area. However, the B-Residence district is a residential district, not unlike other residential districts in the area, and establishes a transition between the higher density PRC residential to the west, and the lower density residential zoning to the east. These conditions were disclosed and analyzed in the Draft SGEIS (see Section 3.1.3).

2.21 List of Public Benefits not Supported

Comments C-18, C-19, C-20 and C-21:

These comments note that a number of the project benefits proposed by the applicant are not applicable to the public, and should be deleted.

Response:

The primary public benefit is the sterilization of the Oaks at East Moriches through transferring the development to the Hamptons Club. This will result in more open space and less development than would be the case if both properties were built out under their existing zoning. In addition the Draft SGEIS indicates that the proposed project will significantly increase the amount of property taxes generated by the property, and therefore of the tax revenues allocated to each of the applicable taxing jurisdictions. In this way, the proposed project is expected to “pay for itself” in terms of increased cost to serve the subject site with a substantial surplus based on the lack of demand for services.

2.22 Demonstrate Conformance to Goals of Pine Barrens Plan

Comments C-22, C-23, C-24, C-25, C-26, DVD-22 and DVD-29:

These comments note a number of concerns regarding the project’s conformance to goals of the Pine Barrens Plan, including use of the CGA as a receiving area for PBCs, the propriety of downzoning in the CGA, use of the CGA for receipt of sanitary credits from outside the Central Pine Barrens Zone, justification for increasing density on a property adjacent to a higher-density site, and the accuracy of the statement that the proposed project will preserve land in the Pine Barrens by use of PBCs.

Response:

Concerns noted in the comment above are previously addressed in **Sections 2.1, 2.3, 2.7, 2.16 and 2.39**.

The CGA is intended as a receiving area for Pine Barrens Credits as noted in the Pine Barrens Plan, so use of Pine Barrens Credits at the Hamptons Club to increase density is not a precedent. Use of sanitary credits to increase density within the CGA of the Pine Barrens is not prohibited

by the Pine Barrens Plan. In terms of the goals of the Pine Barrens Plan the proposed project meets the goal of orderly, compact development, and the creation of large contiguous blocks of open space. Each Pine Barrens Credit is associated with a property within the Core Area of the Pine Barrens. This allows a calculation of how much, and where land within the Core Area of the Pine Barrens is preserved with the use of each Pine Barrens Credit.

The propriety of downzoning (increasing density of development) within the CGA of the Pine Barrens is, in this case, mitigated to an extent by the use of Pine Barrens Credits and by the use of clustering of development. In addition, a property outside of the Pine Barrens, but which borders the Pine Barrens and which is physically and ecologically contiguous with the Pine Barrens would be preserved as a result of the transfer of sanitary credits off of the site. The additional sanitary flow allowed on the Hamptons Club site from the transfer of sanitary credits will result in additional nitrogen and other sanitary waste contaminants entering the groundwater at the Hamptons Club while at the same time ensuring that less wastewater, or no wastewater will enter the groundwater at the site of the Oaks at East Moriches. Overall, if a comparison is made of the proposed project vs. full buildout of both sites the proposed project will add significantly less sanitary waste to area groundwater, although it will add a quantity of approximately 14,250 gallons per day more sanitary waste to the Pine Barrens.

With respect to concentration of pollutants in groundwater the proposed project has a predicted nitrogen in recharge concentration of 3.43 mg/l, as compared with the approved project for 64 single family residences which has a projected concentration of 3.34 mg/l with no benefit of redemption of PBCs or sanitary credits within the same watershed area. The proposed project results in a nominal increase in nitrogen in recharge of 0.09 mg/l, and will redeem 11 PBCs and a minimum of 37 sanitary credits, which results in substantially less nitrogen load to the Moriches Bay watershed area. The project conforms to Standard S 5.3.3.3.1 in that it will not result in a discharge to a public supply well location or represent a significant discharge.

It is expected that the covenants and restrictions (C&Rs) established by the Town Planning Board for the approved project will be amended as appropriate upon approval of the requested COZ for the proposed project, to ensure that buffers remain and natural areas are protected by conservation easements. As a result, the proposed project will comply with this Pine Barrens Plan Standard.

Pursuant to the Town-approved subdivision plan, the east part of the site will remain a meadow, and the only screening plantings will be between the homes and CR 111 and NYS Route 27, consequently, the proposed plan addresses this concern and would comply with this Standard of the Pine Barrens Plan.

2.23 Describe Existing Level of Site Clearing

Comment C-28:

"It needs to be prominently disclosed that, despite many statements that much site preparation work has been done, a part of the site has not been cleared. The DEIS states that, if the site is left as is, pitch pine-oak forest will cover 18.16 acres, but if the B proposal is built, forest will

cover only 10.48 acres. The 8 acres of forest not yet cleared appear to be in the northwest corner of the area proposed for development where there is a rectangle surrounded on 3 sides by forest. This has been confirmed by visual observation from Route 111; the rectangular area does not appear to have been fully cleared. The DEIS must make this clear in a forthright way.”

Response:

This comment is re-stated in the Final SGEIS so that it is disclosed. The subdivision plan on which the proposed project is based is largely the same as the approved subdivision plan, with the exception of a larger buffer along CR 111, and leaving three (3) of the lots as undeveloped and revegetated. The project plan included with the Draft SEIS clearly illustrates the configuration of development, areas to remain natural, areas to be revegetated and other site improvements.

As described in Sections 1.2.1 and 1.3.2, of the Draft SGEIS, much site construction activities associated with the approved project have been initiated, including clearing operations. Section 2.2.1 of the Draft SGEIS states that there are currently 18.16 acres of pitch pine-oak forest on the site. Based on the information presented in **Table 1-2**, an estimated 8.59 acres of this forest vegetation would be removed for the proposed project, though 0.91 acres of forest vegetation would be planted after construction processes cease, so that a net of 10.48 acres of forest would be present.

Relative to the Pine Barrens Plan Vegetation Clearance Limit Standard, the proposed project would result in 43.01 acres of clearing, or 56.3% of the site, while the previously-approved project would have developed 1.09 acres more (the 3 lots noted above), or 44.10 acres, for 57.7% clearing. Thus, the proposed project would develop less of the site than the approved project, though it would, like the approved project, exceed the Pine Barrens Plan Standard for clearing of vegetation.

2.24 Demonstrate Conformance to Town Comprehensive Plan Update

Comment C-30:

“The following statement should be removed: ‘the proposed project conforms to the overall intent of the applicable recommendations of the 1996 Town Comprehensive Plan Update, and no adverse impacts are anticipated.’ The statement is misleading since, as stated in the second paragraph prior, the proposed projects density is contrary to the 1996 Plan’s recommendation.”

Response:

The purpose of the Supplemental EIS process is to examine the project in view of the CR 51 Plan, recognizing that the project is not higher density residential than the low density residential recommended for the site under the CR 51 plan. The Draft SGEIS acknowledges that the proposed project does not conform to the 1-unit per acre or less density recommended in the Town Plan. The proposed project has a density of 1.56 units/acre, but this figure fails to account for the preservation of lands off of the site that will occur as a result of the project. If credit is allowed for the preservation of the Oaks at East Moriches the density, considered as a non-contiguous cluster, is about one unit per acre. The project does conform to other goals of the CR

51 plan including the preservation of open space, the clustering of development, and the reduction of impacts to the school district. The DSGEIS notes the proposed project conforms well to the other two recommendations reviewed: land use and retention of natural vegetation.

The Supplemental EIS process provides a mechanism to consider a modification to the CR 51 plan based on the merits of the project. Relevant factors are examined in the Draft SGEIS, and comments responded to in the Final SGEIS, thereby providing a complete record on which to conduct this examination and render a decision.

2.25 Demonstrate Conformance to SGPA Plan

Comment C-31:

“As stated in the DEIS, the Special Groundwater Protection Area Plan recommends ‘Low-Density Residential use’ for this site. But elsewhere, the proposed density is described as moderately low density development. If the proposal is not in compliance with the SGPA Plan, the DEIS should say so clearly.”

Response:

The SGPA Plan does not provide a quantitative value for its residential density classifications. The Draft SGEIS seeks to disclose the exact density of the project for the purpose of assessment and comparison. The document does not indicate that the proposed project is “moderately low-density development”; however, it does indicate that the project is less dense than what is typically considered as moderately low-density development. Specifically, Section 3.1.3 states, “...the proposed project is less than two units per acre, which is considered moderately low-density development.” The proposed project has a density of 1.56 units/acre, which is less dense than moderately low-density development, and so is expected to be in conformance with the recommendation of the SGPA Plan.

Regardless of the term used to describe the proposed project’s density, it will provide a substantial mitigation measure within the Moriches Bay watershed – preservation of a substantial amount of natural land on the Oaks at East Moriches site, by transfer of 44 sanitary credits to the subject site, in addition to the redemption of 11 PBCs.

2.26 Demonstrate Conformance to CR 51 Plan

Comments C-32 and DVD-21:

These comments request a description of whether and how the proposed project conforms to the recommendations of the CR 51 Plan, particularly with respect to aesthetics and land use patterns.

Response:

Response is provided herein; however, please also refer to response to Comment C-30, **Section 2.24**. The Draft SGEIS addressed those recommendations of the CR 51 Plan that apply to the

project or the project site. This included a discussion and analysis of the project's conformance to the aesthetics-related recommendations of the CR 51 Plan, as well as those of the Town's Findings Statement on the GEIS that was prepared for the Plan. Of the eight categories of recommendations noted in the Draft SGEIS, five were discussed in detail in the document. For the other three categories, one (Recreational and Cultural Land Uses) did not apply to the subject site, a second (Transportation) was addressed separately in the traffic analysis (Section 3.4.4), and the remaining category (Zoning and Land Use), was based on an assumption that the subject site was developed under the approved project. It is noteworthy that the proposed project is also a clustered residential development like that approved and assumed for the site in the CR 51 Plan, and in fact, its lot configuration is identical to the approved project. The CR 51 plan was considered in detail in the Draft SEIS for this project.

2.27 Demonstrate Accuracy of Property Tax Calculations

Comments C-33 and DVD-46:

These comments question the methodology and accuracy of the property tax calculations prepared for the Draft SGEIS and request that the assumptions included in the analysis be clarified.

Response:

The Draft SGEIS included a full fiscal and economic impact analysis which was prepared utilizing accepted standard methods (see Draft EIS, Appendix B).

The analysis includes a projected tax revenue analysis that is utilized to assist in evaluating potential impacts on community services such as schools and fire districts. NP&V's analysis was prepared utilizing a professionally accepted methodology and was conservative in nature. The methodologies employed in projecting tax revenue from a development based upon the assessed valuation of the units include assumptions related to time of construction, market for the units, selling price (which depends upon construction costs as well as market for the units). The analysis utilizes the information available based upon current market conditions and the expected sales price of the units based upon expected construction costs. Clearly, the market conditions at the actual time the units are sold will affect the sale prices of the homes. Published construction cost estimates will be utilized to account for inflation and local conditions.

Preparing tax revenue projections for the future conditions involve assumptions as well. Assumptions include future equalization rates and future levy rates for districts which are based upon yearly budgets (current values are utilized); in addition, the potential state aid values may be expected to change, although, it is not expected that state aid to the school district will be eliminated entirely. Based upon the analysis, the cost of educating the school-aged children from the development will be covered by the taxes generated by the development, independent of the availability of state aid.

2.28 Description of LOS Needed

Comment C-35:

“The traffic analysis seems to be aimed at assessing the change in levels of service at intersections, but that concept is nowhere explained in a way that the lay reader can comprehend it. A clear explanation should be given of the letter codes used for the levels of service and the meaning of ‘delay’ associated with it.”

Response:

An intersection’s level of service (LOS) describes its quality of traffic flow. It ranges in grade from LOS “A” (relatively congestion-free) to LOS “F” (very congested). The level of service definition, as well as the threshold values for each level, varies according to whether the intersection is controlled by a signal or a stop sign. Detailed definitions of the letter codes are presented in **Appendix F**. These definitions can also be found in the TIS prepared for the approved project.

2.29 Traffic Analysis During Peak Summer Weekends Necessary

Comment C-36:

“Critical to understanding the traffic that the proposed project will generate is an understanding of the traffic levels on Eastport Manor Road between the Sunrise Highway and the Montauk Highway, at the intersection of Eastport Manor Road with Old Montauk Highway and the Montauk Highway, and on the Montauk Highway in the Eastport business district. This needs to be looked at during summer peaks and weekends, ad not just at weekday AM and PM purported peaks. Without this information, the impact of the proposed project cannot be assessed.”

Response:

At the time the TIS for the approved project was submitted to the County, State and Town, no weekend analyses were conducted; hence weekend analyses were not conducted for the 2009 Traffic Assessment (which was an update to the 2005 TIS). It is noted that the 64 lot subdivision was approved based on the prior traffic study which did not include weekend analyses. The applicant was however required to install significant off-site road improvements including a traffic signal at CR 111 and Sunrise Highway, which has been completed. The results of the analyses conducted for the current study included Friday AM and PM peak hours and indicate that the roadways in the vicinity of the site are under capacity. It is therefore the professional opinion of the applicant’s traffic consultant (Nelson & Pope), that the roadways can accommodate the traffic from the proposed project during the weekend without significantly impacting the operation of the intersections.

2.30 Traffic Volume Data Used for TIS is “Stale”

Comment C-37:

“The data is stale. It was taken from ‘2005 traffic volumes utilized in [applicant’s] 2005 Traffic Impact Study’. Traffic counts even in 2005 could not have included the full volume of traffic from Encore Shores since it is still not full. Current data should be used since there have been dramatic changes in traffic volume in the area.”

Response:

It is the professional opinion of the project’s traffic engineer (Nelson & Pope, LLP) that traffic volumes in the study area do not increase at a rate of 2.04% per year. Therefore, applying a 2.04% annual growth factor to the 2005 traffic volumes to estimate 2009 traffic volumes is a very conservative approach, and will account for any growth in traffic volumes in the study area including traffic anticipated from a fully occupied Encore Shores.

2.31 Seasonality of Traffic Volume Data not Disclosed

Comment C-38:

“Seasonality is a critical factor in traffic in this area. The dates at which existing traffic was counted needs to be made clear.”

Response:

The turning movement counts in the TIS (2005) for the approved project were utilized for the 2009 Traffic Assessment for the proposed project. The counts were collected at the four study intersections on Thursday, May 5, 2005 during the AM peak period (6:00-9:00 AM) and on Friday, May 6, 2005 during the PM peak period (4:00-7:00 PM). The evening count was performed on a Friday to capture the commuter traffic as well as the heavy eastbound volumes that occur on Fridays during the summer season. Available summer traffic data commissioned by the Suffolk County Department of Public Works (SCDPW) in July of 2003 for CR 111 and CR 55 was reviewed and compared to the data collected at each of the study intersections in May 2005. The volumes recorded in July 2003 were, on average, 10% higher than the volumes counted at each intersection in May 2005, with one exception. Volumes at the intersection of the Sunrise Highway South Service Road at CR 111 were 39% higher in July. Therefore, in order to perform a conservative analysis, the data collected in May was increased by 39% at each intersection based on the CR 111 at NYS Route 27 South Service Road July volumes.

2.32 Annual Traffic Growth Factor Used in TIS not Reliable

Comment C-39:

“Applicant attempted to derive current traffic volumes (as of 2009) by applying ‘an annual growth factor of 2.04% obtained from the New York State Department of Transportation (NYSDOT) Long Island Transportation Plan 2000 Study (LITP 2000)’. This dated factor is too

old to be reliable, especially in an area that has experienced more rapid growth than much of Long Island which is already built out.”

Response:

The annual growth factor (2.04%) obtained from the LITP 2000 study was specifically for the Town of Brookhaven. The rapid growth of the Town of Brookhaven explains why the growth factor for Brookhaven is higher than every other Town on Long Island as indicated in the LITP 2000 Study (see **Appendix F** for the LITP 2000 growth factor table). The LITP 2000 is the most recent source for traffic volume growth factors available for Long Island. It has also been the experience of the applicant's traffic consultant (Nelson & Pope), that the growth factors are conservative (traffic volumes at the intersections do not experience a 2.04% increase per year). It is therefore the professional opinion of the applicant's consultant, that the 2.04% annual growth factor applied in the study is adequate.

2.33 Document Projects Used in Cumulative Traffic Impact Analysis

Comment C-40:

“The cumulative effect of this and other projects needs to be accurately projected and explained. While the applicant states that it included ‘the traffic estimated to be generated by the other planned projects provided to us by the Town of Brookhaven’, the other projects are not identified and the traffic data for them is not presented or identified. Without being able to assess the data, applicant’s traffic analysis cannot be credited. The information used for the cumulative impact must be supplied.”

Response:

The Traffic Assessment prepared in 2009 for the proposed project was an update to the TIS of 2005 that was reviewed and accepted by the Town for the approved project. Planned projects considered in the 2005 TIS were included in the 2009 Traffic Assessment, since the volumes from the 2005 TIS were utilized in the 2009 Assessment. **Table 2-4** presents the list of planned projects and their traffic generation.

The traffic generations and trip distributions for the Heritage Square and Encore Atlantic Shores/Bristol Estates developments were obtained from the corresponding TISs submitted to the Town of Brookhaven. The traffic generated by the proposed Oaks at East Moriches and Eastport Meadows were calculated from Land Use Code 210 – Single Family Detached Housing found in Trip Generation, 7th Edition, published by the Institute of Transportation Engineers (ITE) in 2003. These volumes were combined with the derived 2009 traffic volumes at the study intersections to determine the No Build Condition volumes.

**Table 2-4
PLANNED PROJECTS AND TRIP GENERATION**

Planned Projects	Peak Hour	Peak Hour Trips (vph)		
		Entering	Exiting	Total
The Oaks at East Moriches (62 Units of Single Family Detached Homes)	AM	12	35	47
	PM	40	23	63
Eastport Meadows (68 Units of Single Family Detached Homes)	AM	14	39	52
	PM	44	25	69
Heritage Square (582 Unit Senior Residential Development)	AM	81	71	152
	PM	97	76	173
Bristol Estates at Eastport (240 Unit Planned Retirement Community)	AM	18	22	40
	PM	36	29	65
Total	AM	125	167	291
	PM	217	153	370

2.34 Document Assumptions for Trip Generation for TIS

Comment C-41:

“Trips to be generated by the project were based on US-wide data. Such generalized data ignores the fact that this proposed project’s residents will travel only by car, and never by foot or bicycle, that there will be many working couples. More appropriate data should be used for trip generation.”

Response:

The ITE Trip Generation Manual utilized in the 2005 TIS and 2009 Traffic Assessment is the widely recognized and acceptable source for trip generation.

2.35 Document Assumptions for Trip Assignment for TIS

Comment C-42:

“Assignment of the generated trip to intersections was ‘assigned to each movement based on the existing roadway travel pattern’. Inevitably, the movements at intersections by the residents of the proposed project will be different from that of the intersections’ existing users. They necessarily will have very different starting and end points. This is obliquely recognized by applicant in stating, without explanation, that ‘the nature of the proposed land use and its associated travel patterns were considered as well’. The distribution of intersection movements

needs, at a minimum, to be fully explained, and more likely needs to be revised using a different, credible approach.”

Response:

A combination of the existing roadway travel patterns and the typical travel pattern for residential uses was utilized to develop the trip distribution. The development of the trip distribution is based upon the professional engineering judgment of the applicant’s traffic consultant.

2.36 Section 3.4/Transportation not Supported by Appendix D/Traffic Assessment

Comment C-43:

“Date [sic; Data] appears to be missing, and needs to be included. The DEIS itself states that the analyses in Section 3.4 Transportation are taken from Appendix D. The Transportation section and Appendix D inexplicably have data on different intersections. The relationship of the various pieces of data and their sources need to be made clear. If part of the explanation is in applicant’s 2005 traffic study, then it needs to be included in this DEIS.”

Response:

Tables 3-14a and 3-14b, in Section 3.4.3 of the Draft SGEIS summarize the data presented in the entries labeled “Overall” in Tables 2 and 3, respectively, of Appendix D of the Draft SGEIS.

2.37 Need for Additional Projects in Cumulative Impacts Analysis

Comment C-44:

“SEORA plainly mandated study of the cumulative impacts of other projects in the area. The Town Board has been made aware of other such projects by residents asking that they conduct a generic environmental impact study of the impacts of those projects. The projects are identified on the map accompanying this letter (Annex D). Since the DEIS states that ‘as determined by the Town, there are no other planned projects in the immediate vicinity that should be considered here’, the section on Cumulative Impacts must be completely redone to include the other projects before the DEIS can be accepted.”

Response:

The Draft SGEIS was prepared after consultation with the Town, which determined that the document should be prepared as a supplement to the GEIS prepared by the Town for its CR 51 Plan. The CR 51 Plan included the following then-pending development projects:

- The Oaks at East Moriches
- The Hamptons Club at Eastport
- Eastport Meadows (64 detached single-family units)
- Heritage Square
- Toppings Farm
- Manzi Homes

As a result, by addressing the CR 51 Plan, the Draft SGEIS simultaneously addresses the potential cumulative effects of these other pending projects.

There are two other pending projects in the area noted by this comment, titled Eastport Hamlet Center and a 50-unit PRC application also named Eastport Meadows, which the Town did not require the applicant consider in the Draft SGEIS. The comment demands that the Town prepare a GEIS for the area so that the effects of all of these projects are considered cumulatively. Preparation of such a document is at the discretion of the Town. In addition, it is noted that the CR 51 plan recognized many of these projects, and did include a Generic EIS. Further, the proposed project will reduce the intensity of use of the subject site and will result in less environmental, social and environmental impacts than the approved project, in addition to retiring 44 sanitary credits and 11 PBCs which reduces the impact of development associated with The Oaks development which is in the CR 51 study area. This will reduce the overall density of development in the area studied by the CR 51 plan thus reducing cumulative impacts.

2.38 Presence of Encore Shores (Bristol Estates) PRC not Relevant to Proposed Project

Comments DVD-1, DVD-30 and DVD-45:

These comments note that the presence of the Encore Shores (Bristol Estates) PRC adjacent to the subject site should not be taken as a factor in justifying the proposed COZ, based upon a comparison of development density.

Response:

The Change of Zone is primarily based on the mitigation of the use of sanitary credits and Pine Barrens Credits, and it is based on the changes which have occurred in the housing market and on the ability to site the proposed units within a footprint smaller than the approved project. The presence of Encore Atlantic Shores/Bristol Estates PRC is not a rationale for the proposed project in that the project would have been proposed even if Encore Atlantic Shores/Bristol Estates did not border the applicant's site. Additionally, there is a wide range of land use types in the area, ranging from industrial and commercial properties, to other residential types, and substantial amounts of agricultural and open spaces.

2.39 Transfer of Development into CGA Not Appropriate

Comments DVD-2 and DVD-23:

These comments indicate opposition to the proposed project's use of transferred development rights that originate from outside the CGA being used within the CGA.

Response:

There are factors that support using TDR credits from outside the CGA, within the CGA for this proposed project. There are four specific reasons for this in the case of The Hamptons Club, outlined as follows:

- 1) Brookhaven Town placed all A-Residence-1 lands, both inside and outside the Pine Barrens, in a Residential Overlay District that permits redemption of PBCs.
- 2) In the case of the proposed project, some of the increased density will be achieved through the use of the 11 PBCs. This provides a means to achieve density under the SCDHS TDR guidance and provides Pine Barrens benefit.
- 3) It is also noted that the CGA was intended to receive density; it is a receiving area under the Pine Barrens Plan. There is no prohibition on such density transfer in the Pine Barrens Act or Plan. Consequently, this should not apply to The Hamptons Club, and it is recommended that such transfer be permitted.
- 4) The Hamptons Club has been evaluated with respect to hydrology and nitrogen load. The proposed project will not impact the deep aquifer water quality in the pine barrens, as it is located on the south boundary of the Central Pine Barrens in an area that would not recharge to a deep aquifer. The project will result in the transfer of sanitary credits including 11 PBCs and additional sanitary credits that originate in an aquifer with the same flow characteristics as the subject site. There is the significant added benefit of the sterilization of sanitary flow thus removing the individual single family units from a site that discharges into the same watershed as the proposed project, thus ensuring that the transfer is appropriate. The aggregate impact of sanitary flow from both the Hamptons Club and The Oaks at East Moriches is less than if both projects were built out under existing approvals.

2.40 Availability of SCPC Review and COZ Hearing

Comments DVD-3 and DVD-4:

These comments question why the Town Board convened a public hearing on the COZ before input from the SCPC had been received, and recommend that the Town Board keep the COZ hearing open until that information is received and can be considered by the public and Town Board in its deliberations.

Response:

The public hearing conducted by the Town Board on April 20, 2010 was, as encouraged by SEQRA, a combined rezone (on the COZ) and SEQRA hearing (on the Draft SGEIS). As such, it is allowed for one or the other aspect of the hearing to be held open or closed. This is the course of action chosen by the Board, as reflected in the hearing record: the SEQRA portion of the hearing was closed, to enable the Final SGEIS to be prepared, while the COZ portion was held open, pending the receipt of any additional information that may be submitted to the Board for its consideration in rendering a decision on the COZ application. Such additional information may include the SCPC recommendation.

SCPC procedure is to hold its review of an application under Section 239m of the NYS General Municipal Law after a “full statement” of the project is received (which is conducted by the lead agency, the Brookhaven Town Board) is complete. This point is established by lead agency acceptance of the Final SGEIS. At that time, the SCPC will review the application and associated Final SGEIS, and forward its recommendation to the Town Board, for the Town

Board to consider in its SEQRA Findings and decision on the COZ application. Thus, the lead agency is following proper procedure with respect to the SCPC 239m review.

2.41 Economic Concerns of Applicant Not Relevant to Town Board

Comments DVD-5, DVD-11, DVD-27, DVD-28, DVD-49 and DVD-55:

These comments indicate that the economic concerns of the applicant should not be considered a factor for the Town Board's deliberations on the COZ application.

Response:

The applicant is not pursuing a B-Residence change of zone because the primary motivation is to gain a greater yield than 64 lots. Rather, the motivation is to provide smaller, mid-market, saleable units that would be more attractive in the current national and regional economy while simultaneously keeping impacts that may arise from the increased yield at a minimum. The 119-unit yield is not the result of a decision to seek that number, but is the result of the choice to keep the approved lot layout and provide a means to finance the PBC and sanitary credit purchases. In addition, certain other potential impacts that are of concern to the public, primarily in school-age children (as potential school enrollment increases) are reduced because the smaller unit type proposed generates fewer school-age children than the larger home sizes of the approved project.

2.42 Put Affordable Units in Approved Project

Comment DVD-10:

This comment suggests that the affordable units would be appropriate and desirable in the approved project.

Response:

There is no requirement for an affordable housing component in the approved project, and the applicant would not propose to change that approval. The project however provides 30 homes for first-time homebuyers, and increase the diversity of smaller and more affordable housing in the locale and region by providing 43, 2-bedroom units and 43, 3-bedroom units. These units offer an attractive alternative to single-family homes and would be affordable to a larger segment of the local and regional population.

2.43 Prepare TIS for Area

Comments DVD-13 and DVD-47:

These comments indicate concerns regarding the potential for significant traffic impacts for local roadways and intersections from not only the proposed project but from traffic generated by the other pending and proposed projects in the area, so that a cumulative Traffic Impact Study (TIS) should be prepared for the area, as part of a GEIS.

Response:

See also Response to Comment C-44, **Section 2.37**. The comment demands that the Town prepare a cumulative TIS for the area, so that the potential impacts on traffic conditions from all of the pending projects in the vicinity can be considered cumulatively and comprehensively. The Town Board may order Town staff to prepare a more comprehensive traffic impact study if funds are available and it appears such a study is warranted. The TIS submitted as a part of the DSGEIS was accepted by the Town Board and appears sufficient to gauge the traffic impacts of the proposed project.

2.44 Consider Other Uses for Project Site

Comment DVD-20:

This comment suggests that the project site should be considered for redevelopment with a differing, non-residential or non-commercial use, such as public ballfields.

Response:

An alternative use of the subject site is not practicable, in consideration of the existing residential zoning of the site, presence and proximity of adjacent uses, availability of public funding for purchase for a recreational facility, and the economic goals of the landowner. Additionally, use of the site for public ballfields would necessitate use of the areas designated for preservation to meet Pine Barrens Plan clearing requirements. Finally, the project is approved as a 64 lot subdivision, and construction has commenced.

2.45 Statement of Support for Project

Comments DVD-26, DVD-37, DVD-50, DVD-51, DVD-52 and DVD-53:

These comments indicate support for the proposed project.

Response:

Comments acknowledged.

2.46 Presence of Site Within Designated Flood Zone

Comment DVD-34:

This comment notes that the site is within a designated flood zone, and suggests that the proposed project should be redesigned in order to avoid potential flooding of the units.

Response:

It is also noted that similar flood zones exist in the Bristol Estates (Encore Atlantic Shores) project to the west. The developer of that project filed a report with FEMA for a Conditional Letter of Map Revision to remove the area of housing units from the flood zone designation, and the area will be de-classified through this process. The developer of The Hamptons Club

prepared a similar report for filing and will file with FEMA to remove housing sites from the flood zone area on The Hamptons Club.

Based on the proposed project, eleven buildings will be located in the currently designated FEMA flood zone. The buildings contain 1 or 2 units; therefore, 19 units will be located in the flood zones. In September 2009, revised Flood Insurance Rate Maps became effective; these maps narrowed the configuration of the flood zones resulting in less area being included under such designation. There are several considerations with respect to the flood zone that are described in Section 2.1.3 of the Draft SGEIS. The Draft SGEIS indicates the following:

It is noted that the subject site is not near coastal waters, and will have a drainage system capable of providing eight inches of storage. Location within the flood zone means that building first floor elevations must be constructed a minimum of two feet above the Base Flood Elevation in order to obtain flood insurance. [Added note: the applicant will meet this requirement or petition FEMA to have the flood zone map revised to exclude the property based on criteria that were applied to a neighboring property.] At the present time, FEMA has not determined a Base Flood Elevation for the Preliminary Flood Hazard Map. . . . The project will be consistent with FEMA requirements, and no adverse impact associated with flooding or the site's presence in a Flood Hazard Zone is expected.

2.47 Statement of Opposition to 144-Unit Development

Comment DVD-38:

This comment indicates opposition to full development of the site under the requested B-Residence zoning, which would be 144 units.

Response:

Comment acknowledged; the applicant has no plan or intention to develop 144 units on the site (which is the anticipated full build-out available under the requested B-Residence zone). The project involves 119 units including 30 units for first-time homebuyers, 43 2-bedroom, and 43, 3-bedroom units. The applicant will agree to covenant this, if so requested by the Town Board as part of a COZ approval.