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July 18, 2018

Ms. Kerri Rosalia, Director
Mastic-Moriches-Shirley Community Library
407 William Floyd Parkway
Shirley, New York 11771

Re: **APPRAISAL OF:**
30 The Green and Six Parcels to the East
a/k/a 40 William Floyd Parkway
Shirley, New York
Our File #: 180710956.1

Dear Ms. Rosalia:

In accordance with your request, we have inspected and appraised the above stated Subject Property as of July 11, 2018, our date of inspection, for the purpose of estimating its Fee Simple Market Value. The Subject Property is legally identified on the Tax Maps of Suffolk County as:

Parcel A:	District 200	Section 937	Block 7	Lot 2.004
Parcel B:	District 200	Section 967	Block 6	Lots 5 & 4.2
Parcel C:	District 200	Section 967	Block 6	Lot 3
Parcel D:	District 200	Section 967	Block 6	Lot 1
	District 200	Section 937	Block 7	Lot 5

The 4.022 acre Subject is comprised of a main site (Parcel A) of 2.753 acres (119,941 sq.ft.) improved with a closed bowling alley plus three additional, non-contiguous vacant, wooded land parcels opposite the main site having an area of 1.269 acres (Parcels B-D). The Subject's main site is fairly rectangular in shape with the exception of a small area at its N/W/C, level, and on street grade. It has 73.36' of

frontage along the east side of William Floyd Parkway, 253.12' along its north border, 626.09' along the west side of The Green, 30.38' along an arc between The Green and Roberts Road, 196.08' along the north side of Roberts Road, and 665.47' along its west border. Parcels B-D are 28,262 sq.ft., 9,000 sq.ft. and 18,000 sq.ft. respectively with each having frontage along the east side of The Green opposite the main Parcel A. Situated along the west side of The Green, Parcel A is zoned J Business 2 District Neighborhood Business with smaller, non-contiguous Parcels B-D zoned J District by the Town of Brookhaven. The Subject is not considered split zoned, however, as Parcels B-D cannot be developed on their own, rather they support the main site's current or future development regarding Suffolk County Department of Health Service's flow regulations. The intended use of the value found is to aid in a potential sale. This report is not intended for any other use, nor is it to be used by others than yourself or those directed by you.

This *appraisal report* is intended to comply with reporting requirements set forth under Standard Rule 2-2(a) of Uniform Standards of Professional Appraisal Practice (USPAP). The report consists of an inspection of the Subject Property and surrounding areas, Highest and Best Use Analysis, and a search for and analysis of comparable vacant land sales, a descriptive summary of the Subject Property, a discussion of the valuation process and both reasoning and pertinent data leading to the appraisers' valuation estimate. Direct Sales Comparison has been used to determine Market Value.

An *Extraordinary Assumption* is applied within this appraisal regarding the *Highest & Best Use as Improved* used.

It is the opinion of the undersigned that the Fee Simple Market Value of the Subject, as of the valuation date, July 11, 2018, subject to the *Assumptions and Limiting Conditions* along with the *Extraordinary Assumption* stated in this report is:

TWO MILLION FIVE THOUSAND DOLLARS
(\$2,005,000)

If any questions arise after examining this report, please contact the undersigned for clarification.

Respectfully submitted,

Ronald Haberman, MAI, CSA-G
New York State Real Estate General
Appraiser Certificate #: 46-4499

Jill Kam, CSA-G
New York State Real Estate General
Appraiser Certificate #: 46-41806

EXECUTIVE SUMMARY

Our File #: 1807-10956.1

Tax Map ID: Parcel A: District 200 Section 937 Block 7 Lot 2.004
Parcel B: District 200 Section 967 Block 6 Lots 5 & 4.2
Parcel C: District 200 Section 967 Block 6 Lot 3
Parcel D: District 200 Section 967 Block 6 Lot 1, and
District 200 Section 937 Block 7 Lot 5

Location: 30 The Green
a/k/a 40 William Floyd Parkway
Shirley, New York

Owner: Istar Bowling Center ILP

Property Appraised: 2.753 acre site improved with closed bowling alley (Parcel A) and vacant supporting parcels totaling 1.269 acres (Parcel B-D) across The Green to the east.

Zoning: Parcel A: J Business 2 District
Parcels B-D: J Business District

Highest and Best Use: As vacant: Commercial development
As improved: Remove present improvement and develop as above.

Exposure Time: 3 to 8 months

Appraisal Date: July 18, 2018

Effective Valuation Date: July 11, 2018 (date of inspection)

Values Appraised: Market Value

Interest Appraised: Fee Simple Estate

Appraisal Process: Direct Sales Comparison Approach: \$2,005,000
Income Approach: Not used
Cost Approach: Not used

Estimate of Value: **\$2,005,000**

APPRAISAL SCOPE OF WORK

Michael Haberman Associates, Inc. has been retained by Kerri Rosalia, Director – Mastic-Moriches-Shirley Community Library, to appraise the Subject and estimate its Fee Simple Market Value as of the valuation date of July 11, 2018. Information about assignment elements, as seen throughout this report, has been used to identify the type and extent of research and analysis to include in the development of the appraisal.¹ Based upon this information and analysis, the Subject and surrounding neighborhood were inspected; research regarding conditions within the current market was carried out; an analysis of the Subject's Highest and Best Uses was done; a search for comparable commercial vacant land sales in proximity to the Subject during the studied period was performed and relevant information and data has been confirmed and analyzed. Direct Sales Comparison has been used within our appraisal to determine Market Value.

Direct Sales Comparison Approach (used):

In this analysis, a study of market transfers of comparable properties is undertaken. Items of dissimilarity are adjusted and items of comparability are noted between the sales and Subject. The resultant price per unit is then applied to the Subject for an indication of Market Value. Research for comparable vacant land sales was successful and used to determine Market Value.

Income Approach (not used):

The Income Approach is not considered an applicable valuation technique.

Cost Approach (not used):

This approach is not considered an applicable valuation methodology.

¹ The assignment elements include the Client and other intended users of the appraisal, intended use of the opinions and conclusions, type and definition of value, effective date of the appraisal, subject of the assignment and its relevant characteristics and the assignment conditions such as *Assumptions and Limiting Conditions*.

DEFINITIONS AND CONCEPTS

Market Value:

The most probable price which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and 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:

1. Buyer and seller are typically motivated;
2. Both parties are well informed or well advised, and acting in what they consider their best interests;
3. A reasonable time is allowed for exposure in the open market;
4. Payment is made in terms of cash in U.S. dollars or in terms of financial arrangements comparable thereto; and
5. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.²

Fee Simple:

Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power or escheat.³

Extraordinary Assumption:

An assumption, directly related to a specific assignment, as of the effective date of the assignment results, which, if found to be false, could alter the appraiser's opinions or conclusions. Comment: Extraordinary Assumptions presume an act otherwise uncertain information about physical, legal or economic characteristics of the subject property.⁴ An extraordinary assumption is used within this appraisal regarding the *Highest & Best Use as Improved* employed.

² The Dictionary of Real Estate Appraisal – Sixth Edition, 2015. The Appraisal Institute, Chicago, Illinois. Page 141.

³ Ibid. Page 90.

⁴ Ibid. Page 83.

Exposure Time:

The reasonable exposure time for the Subject Property is estimated to be three to eight months. This is the estimated length of time the property interest being appraised would have been offered on the market prior to the hypothetical consummation of a sale at Market Value on the effective date of the appraisal.

Comment: Exposure time is a retrospective estimate based upon an analysis of past events assuming a competitive and open market.⁵ Supply and demand conditions within the studied period both prior to and at the valuation date of the appraisal indicate comparable activity for similar properties within the local Suffolk County region, accounting for the relatively moderate estimate of exposure time. The typical buyer for the Subject's type of real estate is a real estate developer/investor. Equity investment levels for this class of buyer will be varied from all cash to utilizing maximum leverage.

⁵ Uniform Standards of Professional Appraisal Practice – 2018/2019 Edition. Appraisal Standards Board of the Appraisal Foundation. Definitions. Page 4. The Dictionary of Real Estate Appraisal – Sixth Edition, 2015. The Appraisal Institute, Chicago, Illinois. Page 83.

CERTIFICATION

We certify that, to the best of our knowledge and belief:

- 1] The statements of fact contained in this report are true and correct.
- 2] The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are our personal, unbiased professional analyses, opinions and conclusions.
- 3] We have no present or prospective interest in the property that is the subject of this report, and have no personal interest or bias with respect to the parties involved.
- 4] We have not performed any services, as appraisers or in any other capacity, regarding the property that is the subject of this appraisal, within the three-year period immediately preceding acceptance of this assignment
- 5] Our compensation is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value estimate, the attainment of a stipulated result or the occurrence of a subsequent event.
- 6] Mark Russo has made a personal inspection of the property that is the subject of this report. Ronald Haberman has made an exterior inspection of the property. Ronald Haberman and Jill Kam have completed all analyses herein.
- 7] No other person has provided significant professional assistance to the persons signing this report.
- 8] To the best of our knowledge and belief, the reported analyses, opinions and conclusions were developed, and this report has been prepared in conformity with the requirements of the *Code of Professional Ethics* of the Appraisal Institute and the *Uniform Standards of Professional Appraisal Practice* as promulgated by both the Appraisal Standards Board of the Appraisal Foundation and the Appraisal Institute.
- 9] The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives.
- 10] The Appraisal Institute conducts a program of continuing education for its designated members. Senior designated members who meet the standards of this program are awarded educational certification. As of the date of this report, Ronald Haberman has completed the requirements for the Appraisal Institute.

- 11] Based on information provided within this report and the exercise of the appraisers' professional judgment, it is their opinion that the Subject's Fee Simple Market Value, subject to the *Assumptions and Limiting Conditions* and the *Extraordinary Assumption* stated in this report, as of July 11, 2018 is **\$2,005,000.**

Ronald Haberman, MAI, CSA-G
New York State Real Estate General
Appraiser Certificate #: 46-4499

Jill Kam, CSA-G
New York State Real Estate General
Appraiser Certificate #: 46-41806

ASSUMPTIONS AND LIMITING CONDITIONS

- 1] That the date of value to which the opinions expressed in this report apply is set forth in the letter of transmittal. The appraisers assume no responsibility for economic or physical factors occurring at some later date which may affect the opinions herein stated.
- 2] That no opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers, although such matters may be discussed in the report.
- 3] That no opinion as to title is rendered. Data on ownership and the legal description were obtained from sources generally considered reliable. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions except those specifically discussed in the report. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.
- 4] That no engineering survey has been made by the appraisers. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.
- 5] That maps and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.
- 6] That the projections included in this report are utilized to assist in the valuation process and are based on current market conditions, anticipated short-term supply and demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraisers and could affect the future income or value projections.
- 7] That information furnished by others is believed to be reliable. However, no warranty is given for its accuracy.
- 8] That, because no title report was made available to the appraisers, they assume no responsibility for such items of record not disclosed by his normal investigation.
- 9] That no detailed soil studies covering the Subject Property were available to the appraisers. Therefore, the premise pertaining to soil qualities employed in this report is considered consistent with information available to the appraisers.

- 10] That the appraisers are not qualified to detect the existence of potentially hazardous material which may be present on or near the property. The existence of such substances may have an effect on the value of the property. The appraisers valued the property as if there is no on-site contamination.
- 11] It is assumed that the appraisers have been informed of all conditions of the property, subsoil or structures that render it more or less valuable. No responsibility is assumed for such conditions not disclosed to the appraisers or for arranging for engineering studies that may be required to discover them.
- 12] It is assumed that pertaining to the Subject Property, there is full compliance with all applicable federal, state and local environmental regulations and laws unless otherwise stated in this report.
- 13] This Appraisal Report is intended to comply with the reporting requirements set forth under Standard Rule 2-2(a) of the *Uniform Standards of Professional Appraisal Practice*. Information contained in this report is specific to the needs of the client and for the intended use stated in this report. The appraisers are not responsible for unauthorized use of this report.
- 14] It is assumed that all required licenses, certificates of occupancy, 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 estimates contained in this report are based.
- 15] It is assumed that the utilization of the land and improvements (if applicable) is within the boundaries or property lines of the property described and that there is no encroachment or trespass unless otherwise stated in this report.
- 16] Possession of this report or a copy thereof, does not carry with it the right of publication. It may not be used for any purpose or by any person other than the party to whom it is addressed without the written consent of the appraisers, and in any event, only with property written qualification and only in its entirety.
- 17] Neither all nor any part of the contents of this report (especially any conclusions as to value, the identity of the appraisers, or the firm with which the appraisers are is connected) shall be disseminated to the public through advertising, public relations, news sales, or other media without prior written consent and approval of the appraisers.

SALES HISTORY

Research uncovered a transfer of title on February 27, 2004 between AMF Bowling Centers (Grantor) and Istar Bowling Ceners (Grantee) for \$1,324,554, recorded on March 11, 2004 in Liber 12306 Page 630.

DESCRIPTION OF SUBJECT PROPERTY

General Description – Inspection Date: 7/11/2018

The Subject is located at 30 The Green, Shirley, NY 11967. The main site is located at the southwest intersection of The Green and Roberts Road, Shirley, Suffolk County, New York. There are three additional non-contiguous vacant sites located along the east side of The Green starting at the southeast intersection of The Green and Roberts Road. The Subject sites are designated on the Tax Map of Suffolk County as:

Parcel A:	District 200	Section 937	Block 7	Lot 2.004
Parcel B:	District 200	Section 967	Block 6	Lots 5 & 4.2
Parcel C:	District 200	Section 967	Block 6	Lot 3
Parcel D:	District 200	Section 967	Block 6	Lot 1
	District 200	Section 937	Block 7	Lot 5

Subject is owned by Istar Bowling Center ILP, and is known as AMF Shirley Lanes.

The main site, Parcel A, is located along the west side of The Green with a narrow area along the east side of William Floyd Parkway. The site is irregular in shape with 2.751 acres (119,941.38 sq.ft.) per survey. The site has 73.36' of frontage on the east side of William Floyd Parkway, 253.12' along its north border, 626.09' along the west side of The Green, 30.38' along an arc between The Green and Roberts Road, 196.08' along the north side of Roberts Road and 665.47' along its west border.

Parcel B is a 28,262 sq.ft. rectangular vacant and wooded site with 141.31' of frontage along both The Green and the parcel's east border and 200' along both Roberts Road and its north border.

Parcel C is a 9,000 sq.ft. rectangular vacant and wooded site with 45' of frontage along both The Green and the parcel's east border, and 200' along both the north and south border.

Parcel D is an 18,000 sq.ft. rectangular vacant and wooded site, with 90' of frontage along both The Green and the parcel's east border and 200' along both the north and south border.

Summary: The total area of Parcels B, C and D is 55,262 sq.ft. (1.269 acres). These parcels were necessary for Suffolk County Department of Health Services flow requirements for Parcel A's 2.753 acres. Total land area of Parcels A-D is 175,203 sq.ft. (4.022 acres).

William Floyd Parkway runs north/south with two lanes in each direction with curbs and sidewalks. The Green runs north/south with one lane in each direction with curbs and sidewalks. Roberts Road East runs generally east to west with one lane in east direction with curbs and sidewalks.

Parcel A has two parking lots and five vehicular curb cuts, one at the northwest end of the northern parking lot on William Floyd Parkway, one at the center of the northern site border from an adjacent shopping center parking lot, one at the southeast corner of the north parking lot on The Green, one near the eastern center of the south parking lot on The Green, and one at the southwest corner of the site on Roberts Road.

Parcels B, C and D have no curb cuts and are vacant and wooded.

The Subject is improved with one detached one story 34,031.41 sq.ft. concrete and steel building with no basement. There is a flat roof with composite surface. The exterior is vinyl sided with stone front façade.

The main entry is at the east center of the building on The Green. There is a double metal with glass pane door leading to a vestibule and a double metal with glass pane door leading to the interior. The interior consists of lobby and reception area, 40 bowling lanes, an office, a large rectangular bowling shoe counter, a center glass enclosed bar/lounge, a snack bar, storage, utility, and cooler rooms; locker area, a Bowler's Shop, and one men's and one ladies' room. Heat and air conditioning are

provided by HVAC units. The building has a 1,600 amp electric service. There are two emergency exits located at the east ends of the north and south sides of the building. There are 58 parking spaces in the parking lot north of the building and 76 parking spaces in the parking lot south of the building for a total of 134.

The interior of the building has vinyl floors in the areas surrounding the lanes, concrete and vinyl floors in the storage and utility areas, and carpeted floors in the lobby, offices, shop, lounge, and snack bar; walls are covered with drywall, and paneling. Ceilings are acoustic tiles and there is drop, recessed and ceiling mounted fluorescent and incandescent lighting. The restrooms have ceramic flooring and walls, fiberglass drop ceilings, metal stalls, ceramic toilets/urinals, fiberglass sinks, and recessed fluorescent lighting. There is a central station fire alarm system with sprinklers and inside/outside video surveillance.

Scope of Inspection

The appraiser inspected the interior and exterior of the building and grounds in their entirety. This represents a full inspection of the subject; and the characterization of the building is based on this sample.

Condition and Deferred Maintenance

Exterior: The exterior of the buildings appears to be of below average quality and in fair to average condition.

Interior: The interior areas of the buildings appear to be of below average quality and in fair to average condition. Some vinyl flooring in storage and utility areas are in need of repair. Some of the ceiling tiles are damaged/water stained.

PHOTOGRAPHS OF SUBJECT PROPERTY



Front (East) of Building Facing Northwest



Front of Building Facing Southwest



South Side of Building



North Side of Building



Rear of Building



Main Entry



William Floyd Parkway Facing North



William Floyd Parkway Facing South



The Green Facing North



The Green Facing South



Roberts Road East Facing East



Roberts Road East Facing West



Curb Cut 1 Facing In From William Floyd Parkway



Curb Cut 1 Facing Out To William Floyd Parkway



Curb Cut 2 Facing In From Shopping Center



Curb Cut 2 Facing Out To Shopping Center



Curb Cut 3 From The Green to North Parking



Curb Cut 5 From The Green to South Parking



Curb Cut 6 From Roberts Rd East to South Parking



North Parking Lot Facing East from William Floyd Parkway



North Parking Lot Facing West from The Green



North Parking Lot Facing West from The Green



South Parking Lot Facing Northwest from Corner



South Parking Lot Facing Southwest from The Green



South Parking Lot Facing Southeast from NW End



South Parking Lot Facing Northeast from SW End



Gas Connection



Sprinkler Connection/Video Camera



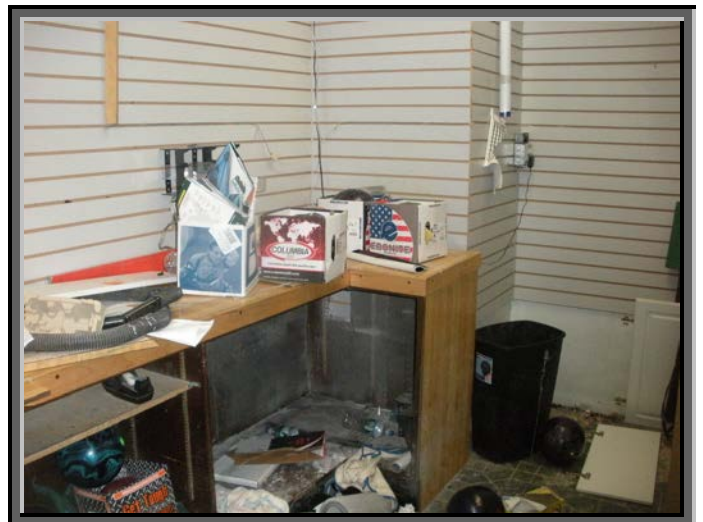
Main Entry to Vestibule



Vestibule



Alarm Control Panel



Reception



Office



System Controls



Bowling Shoes Counter



Bar/Lounge



Snack Bar



Utility Room



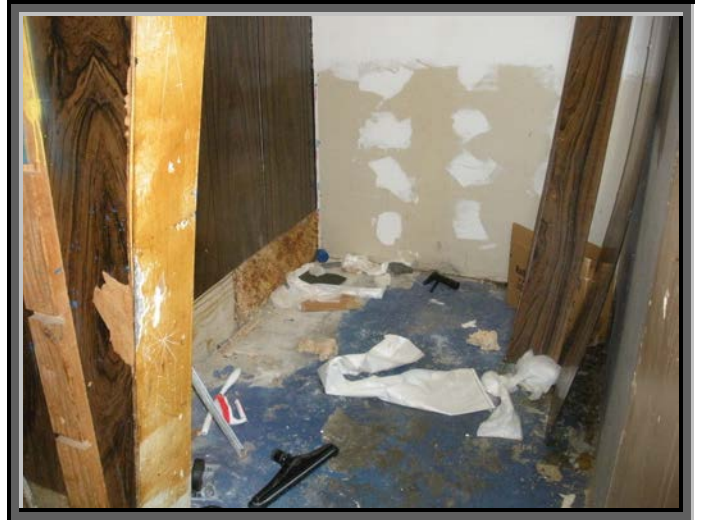
Storage Room



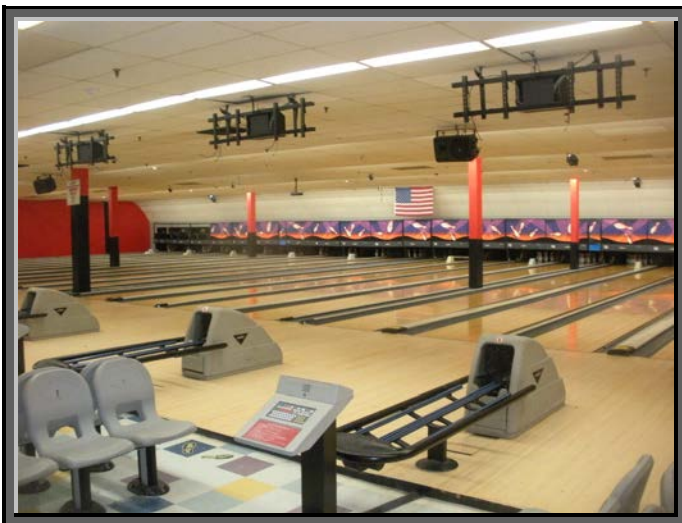
Janitor's Closet



Locker Area



Storage Room



Bowling Lanes 1-20



Bowling Lanes 21-40



Bowling Lane Seating



AccuScore Panel



Perimeter Seating



Emergency Exit



Bowling Lanes Backroom



Bowler's Shop



Ladies' Room



Ladies' Room



Men's Room



Men's Room



Water Heater



2nd Water Heater



HVAC



Fire Sprinkler Controls



Electric Service



Electric Service



Stained Ceiling



Damaged Ceiling



Occupancy Certificate



Parcel B Facing Northeast



Parcel B Facing Southeast



Parcel C Facing Northeast



Parcel C Facing Southeast



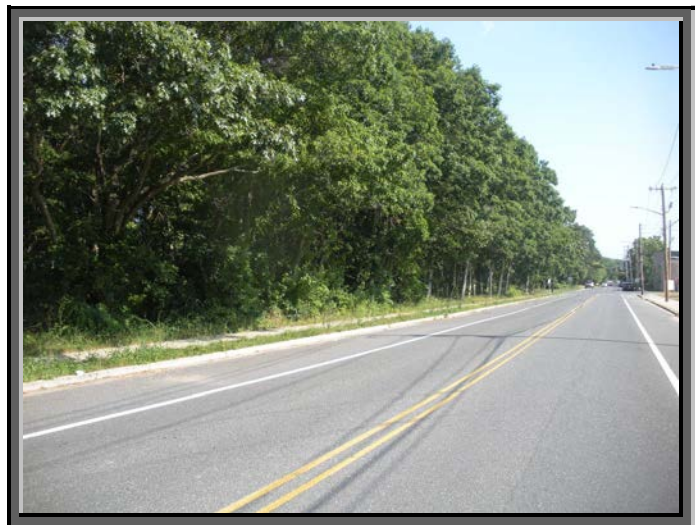
Parcel D Facing Northeast



Parcel D Facing Southeast

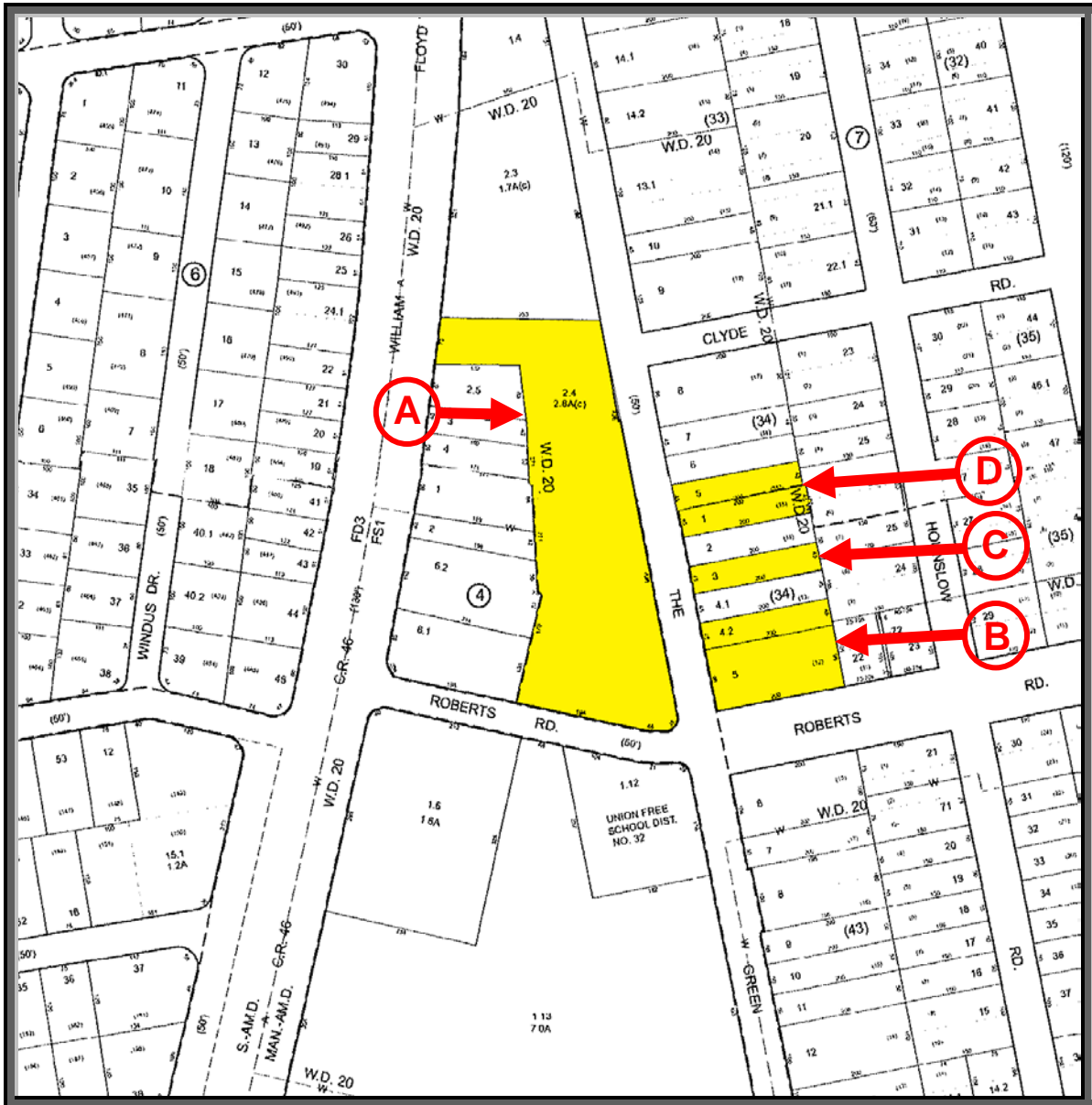


The Green Facing North

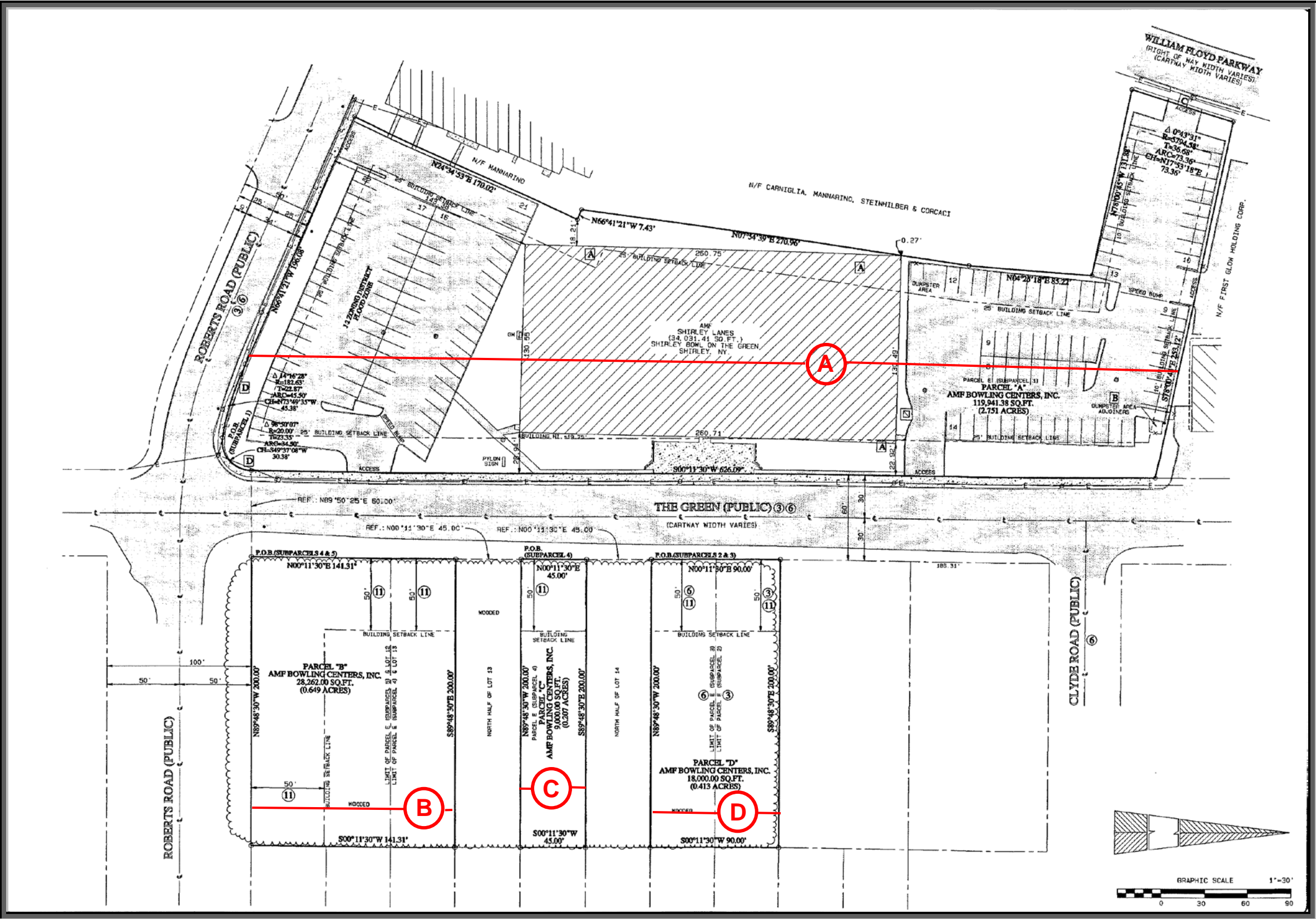


The Green Facing South

BLOCK MAP OF SUBJECT PROPERTY



SURVEY OF SUBJECT PROPERTY



ZONING REGULATIONS

TOWN OF BROOKHAVEN

“J” BUSINESS 2 DISTRICT NEIGHBORHOOD BUSINESS

Permitted Uses:

Bank without accessory drive-through facility, bowling alley, church or similar place of worship, commercial center, day-care facility, delicatessen, dry cleaners, health club, laundromats, non-degree-granting schools except those associated with manufacturing or truck driving, office, personal service shops, pharmacy without accessory drive-through facility, shops and stores for the sale at retail of consumer merchandise and services, shops for custom work and for making articles to be sold at retail on the premises, take-out restaurant, undertaking establishments and veterinarian provided that all activities take place within the building.

Uses Permitted by Special Permit (when authorized by Town Board) include college or university, excluding dormitories and other college or university residential facilities; large commercial retailer use or major renovation or expansion of existing structure where such renovation and/or expansion is greater than 50% of the reconstruction cost of the total structure and results in a large commercial retailer use; large commercial retailer within the Route 25A Hamlet Center Overlay District; single-family dwelling; two-family dwelling.

Uses Permitted by Special Permit (when authorized by Planning Board) include assembly and social recreation hall; automobile parking field; bar, tavern or nightclub; billiard hall; lodge; manufacturing use, provided it is limited to only those goods that are sold on premises and does not occupy more than 10% of total gross floor area of building or more than 10,000 sq.ft., whichever is less; motor vehicle rental; nursery or garden center; outside display; public utility; restaurant.

-Convenience stores – on a minimum of 1 acre unless Planning Board approves smaller size of no less than one half acre (with prohibition of delivery via tractor trailer, and adequate traffic circulation) - freestanding provided there is one off-street truck loading space with minimum width of 12 feet and a minimum length of 40 feet with aisles and turning areas providing good internal circulation; all aisles having minimum 24 foot width; dumpster enclosure 8' in height

complimenting the store facade for one rubbish dumpster (plus one for cardboard recycling unless store can accommodate recycling within); buffers and planting except rear yard setback shall be 25'; minimum 6' opaque fence along any property line adjacent to residential district or use; outdoor sales, storage and display of goods, and neon lights in windows shall be prohibited;

-Shopping center convenience stores and PADS – on a minimum lot of 65,000 sq.ft. unless a smaller lot of no less than 0.75 acre is approved by the Board. Dumpster enclosure, traffic circulation requirements and delivery and lighting prohibitions shall be the same as applicable to freestanding convenience stores.

-Uses within a designated Redevelopment Initiative("RI"): J Business 6 (Main Street Business), MF Residence (Multifamily), PRC Residence (Planned Retirement Community) and PRCHC (Planned Retirement Congregate Housing Community).

Special Permit Criteria:

-Major restaurants - minimum of 35% of the site shall be maintained as natural and/or landscaped area with a minimum of 50' of landscape area adjacent to all road frontages and 75' adjacent to any residential use or zone. No indoor or outdoor play area in front yard or within 40' of any street. Minimum of 12 queuing spaces for each drive-through window with queuing lanes separate and distinct from parking aisles.

-Outside displays a minimum of 25' from roadway.

-Outside seating on subject parcel only (8am to 11pm only within 1,000' of any residence district) as accessory to restaurants uses – for food service purposes only; loudspeakers, live entertainment or dancing outdoors prohibited between 11pm and 8am or within 1,000' of any residence district.

-Motor vehicle rental – no more than 5 rental vehicles, all screened from view with hedge/berm/decorative wall or fence; no on-site repair or maintenance of rental vehicles.

-Uses within designated Redevelopment Initiative (as above): application shall obtain minimum redevelopment achievement score of 101 to 120 points and provide minimum redevelopment benefit potential score of 80 points; RI density criteria shall apply. Minimum of 10% of all units permitted shall be maintained as workforce or affordable units in accordance with Town standards;

Minimum outdoor recreational area shall be as regulated in MF and PRC districts.

Accessory Uses:

Customary accessory uses, structures and buildings shall be permitted when located on same lot as the principal authorized use, provided such uses are clearly incidental to principal use and do not include any activity conducted as a business.

Accessory Uses by Special Permit (when authorized by the Planning Board): Drive-through facility as an accessory use to a bank or pharmacy; outside seating as accessory use to a restaurant or take-out restaurant.

Minimum Lot Area:

Except as otherwise provided: 15,000 sq.ft.
Bank or pharmacy with drive-through facility*: 65,000 sq.ft.
Commercial center: 5 acres
Regional movie theater*: 10 acres

Minimum Width of Lot Throughout:

Except as otherwise provided: 100'
Bank or pharmacy with drive-through facility*: 150'
Commercial center: 300'
Regional movie theater*: 300'

Minimum Front Yard Setback:

Except as otherwise provided: 25'
Bank or pharmacy with drive-through facility*: 25'
Commercial center: 100'
Regional movie theater*: 100'

Minimum Side Yard Setback:

Except as otherwise provided: 10'
Bank or pharmacy with drive-through facility*: 25'
Commercial center: 50'
Regional movie theater*: 50'

Minimum Rear Yard Setback:

Except as otherwise provided: 25'
Bank or pharmacy with drive-through facility*: 40'
Commercial center: 75'
Regional movie theater*: 75'

Maximum Floor Area Ratio:

Except as otherwise provided: 35%
Bank or pharmacy with drive-through facility*: 35%
Commercial center: 20%
Regional movie theater*: 20%

Maximum Height:

35' or 2½ stories

*Permitted by special permit

Parking Requirements:

Commercial center: 1 per 175 sq.ft. of GFA

Convenience store: 1 per 100 sq.ft. of GFA

Industrial:

manufacturing/warehouse/R&D: 1 per 400 sq.ft. of GFA

multi-tenant: 1 per 250 sq.ft. of GFA

mini-storage warehouse: 1 per 2,000 sq.ft. of GFA

Main street business district: 1 per 150 sq.ft. of GFA

Second story: 1 per residential bedroom

1 per 500 sq.ft. of GFA

Motor vehicle fueling station: 1 per 200 sq.ft. of GFA

Motor vehicle repair: 1 per 200 sq.ft. of GFA

Office: 1 per 150 sq.ft. of GFA

Restaurant, major: 3 per 100 sq.ft.

Restaurant, take-out: 1 per 150 sq.ft. of GFA

Retail: 1 per 150 sq.ft. of GFA

“J” BUSINESS DISTRICT

Permitted Uses:

Art gallery, artist studio, community center, day-care facility, exhibit hall, florist, mixed-use buildings, excluding those associated with retail operations, museums, non-degree granting schools (i.e., self-defense, dance, gymnastics), non-profit cultural centers, offices, open farming, personal service shops, places of worship, parish house or rectory, single or two-family dwellings, stand-alone farmstand, veterinary hospital

Uses Permitted by Special Permit (when authorized by Planning Board) include bank, without drive-through facility, bed and breakfast, lodge, undertaking establishment.

Accessory Uses:

Customary accessory uses, structures and buildings shall be permitted when located on same lot as the principal authorized use.

Customary accessory office, retail sales, outdoor display, outdoor seating and cafe use shall be permitted as accessory to art galleries, artist studio, museum or non-profit cultural center, provided that such uses are clearly incidental to the principal use.

<u>Minimum Lot Area:</u>	Except as otherwise provided: 15,000 sq.ft.
<u>Minimum Road Frontage:</u>	100'
<u>Minimum Front Yard Setback:</u>	Except as otherwise provided: 40' or average setback along street, whichever is greater
<u>Minimum Side Yard Setback:</u>	Except as otherwise provided: 10'
<u>Minimum Rear Yard Setback:</u>	Except as otherwise provided: 40'
<u>Maximum Floor Area Ratio:</u>	Except as otherwise provided: 20% (unenclosed front porches excluded from calculation).
<u>Maximum Height:</u>	35' or 2½ stories, whichever is less Accessory buildings shall not exceed 18'

ZONING MAP



AERIAL PHOTOGRAPH OF SUBJECT PROPERTY



NEIGHBORHOOD ANALYSIS

Shirley - 2018

The Subject appraised is located in the hamlet of Shirley, Town of Brookhaven, County of Suffolk and State of New York. Shirley occupies 11.46 square miles on Suffolk County's south shore in the southern portion of the Town of Brookhaven bordered on the north by Yaphank and Upton; on the east by Mastic; on the southeast by Mastic Beach; and on the west by Brookhaven. Suffolk County Parks and Wertheim National Wildlife Refuge form most of Shirley's western border. Shirley's southern tip is capped by Smith Point County Park and the Great South Bay.

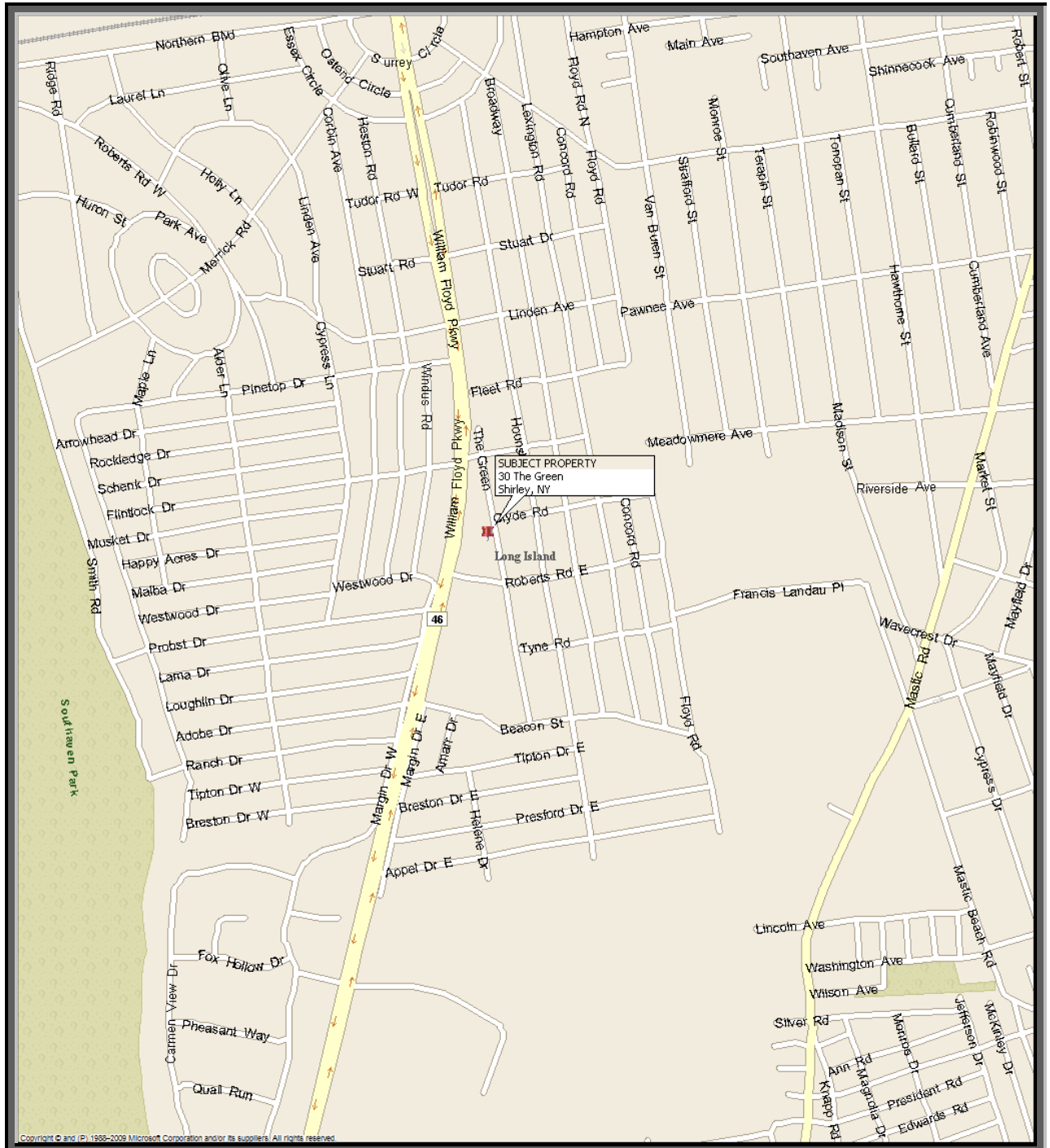
East-west Montauk and Sunrise Highways and north-south William Floyd Parkway pass through the center of Shirley linking the area to the north shore and points east and west. The Long Island Railroad's Mastic-Shirley Station is in the center of the hamlet immediately east of the William Floyd Parkway just south of Montauk Highway on Northern Boulevard/Patchogue Avenue. Travel time to Manhattan's Penn Station 62.3 miles to the west runs between 1 hour and 37 minutes peak and 1 hour 51 minutes off peak. Some commuters find the 25 minute drive west to Ronkonkoma Station's electrified line and with more frequent trains more convenient.

Updates as of July 1, 2017 to 2010 US Census figures estimate Shirley's current population to be 26,121 compared to 27,854 reported in 2010 and 25,809 in 2000. This equates to a current density of 2,279 people per square mile. There are 7,790 households in Shirley. Average household size is 3.32 people. Nearly all (98%) of Shirley's housing stock is single unit. The total number of housing units is approximately 8,406, 78.2% of which are owner occupied and 14.5% renter occupied. Median value of owner-occupied housing units is estimated at \$281,781 and average is \$293,027. Median household income is estimated at \$87,439; average household income is \$101,411.

A small northern part of Shirley is in the Longwood School District, but most of Shirley – the southern part - is in the William Floyd School District. New York State Department of Education figures for 2016/17 show 8,619 students grades K-12 enrolled in the large district. The 2017 senior class had 693 students; 91% or 563 graduated with Regents diplomas (28% or 175 with advanced designations). Nearly 40% of graduating seniors opted for two year with another 30% choosing 4 year schools. Stony Brook University, Suffolk Community College, and SUNY Farmingdale are within commuting distance of Shirley.

Beaches, parks and shopping are among the numerous amenities enjoyed by Long Islanders. The economic and general business conditions for this area are growing and the outlook is consistent with the surrounding areas as they continue recovering from the days of the economic crisis eight to ten years ago.

LOCATION OF SUBJECT PROPERTY



HIGHEST AND BEST USE

That reasonable and probable use that supports the highest present value, as defined, as of the effective date of the appraisal. Alternatively, that use, from among reasonably probable and legal alternative uses, found to be physically possible, appropriately supported, financially feasible and which results in highest land value.

The definition immediately above applies specifically to the Highest and Best Use of land. It is to be recognized that in cases where a site has existing improvements on it, the Highest and Best Use may very well be determined to be different from the existing use. The existing use will continue, however, unless and until land value in its Highest and Best Use exceeds the total value of the property in its existing use.

Implied within these definitions is recognition of the contribution of that specific use to community environment or to community development goals in addition to wealth maximization of individual property owners. Also implied is that the determination of Highest and Best Use results from the appraiser's judgment and analytical skill, i.e., that the use determined from analysis represents an opinion, not a fact to be found. In appraisal practice, the concept of Highest and Best Use represents the premise upon which value is based. In the context of most probable selling price (Market Value) another appropriate term to reflect Highest and Best Use would be most probable use. In the context of investment value an alternative term would be most profitable use.

The generally accepted concept regarding any Highest and Best Use study typically involves two parts. The first part considers the site as if vacant and available for development to its highest and best, or most profitable use. The second considers the site as improved which either is or is not presently developed to its Highest and Best Use. In either case, the use must fall within the confines of those uses that are physically possible, legally permissible, financially/economically feasible and maximally productive.

We have first analyzed the site as vacant and available for development. The criteria that look at the site as vacant are considered sequentially as seen here:

As Vacant and Available for Development:

Physically Possible:

Criteria to consider in deciding physical possible uses include shape, topography, subsoil conditions and size of the site. Utility depends on these factors, which in turn would govern development costs and resultant returns on the land. The Subject site is a fairly rectangular shaped parcel with the exception of a small area at its N/W/C and is level and at grade with the surrounding street network. The parcel has no known subsoil drainage or environmental problems. It has a land area of 2.753 acres (Parcel A, the bowling alley site) with an additional 1.269 acres across The Green for a total area of 4.022 acres. Considering this information, a variety of industrial, commercial or residential uses could be developed on the property.

Legally Permissible:

Private deed restrictions, zoning regulations, building code regulations and environmental restrictions all play a role in establishing legally permissible uses possible at the Subject. Additionally, the Subject site is viewed in conjunction with its abutting parcels and neighborhood to establish if present zoning is consistent and homogeneous with surrounding improved properties. The Subjects improved site is presently zoned J Business 2 District by the Town of Brookhaven which is similar to zoning surrounding the property. It is believed the three remaining undeveloped parcels along the east side of The Green were originally purchased and necessary when the bowling alley was constructed in 1974 that was required by the Suffolk County Department of Health Services based on their for flow requirements. As a result, they cannot be developed on their own. These parcels are zoned J Business. Primary uses permitted within the J Business 2 zone include banks, bowling alleys, commercial centers, health clubs, day care centers, schools, offices, various retail uses and take-out restaurants for example.

Under the normal course of our investigation, we have found no known building code restrictions that would preclude any of these uses and no known moratoriums are in place to halt these types of developments if approvals were granted. In addition, we are assuming that there is no land use or environmental regulations in place in the Subject's area that would affect these types of development.

Financially/Economically Feasible:

From the preceding two sections offices, retail or take-out restaurants are seen as potential uses for development on the main Subject parcel supported by the extra undeveloped parcels which would allow extra density. These applications would produce incomes or returns equal to or greater than the dollars needed to offset operating expenses, debt and capital amortization. Densely populated residential communities along with other commercial properties within the region would supply the necessary economic base for this type of development.

Maximally Productive:

The last question is whether the above uses would deliver the highest price, or value, consistent with a rate of return. Assuming the same risk rates and characteristics, the same rates of return would be used to capitalize an income stream into its respective value. The highest value would be the Highest and Best Use of the land as if vacant. We believe the developments as stated above would provide the highest return to the land.

As Improved:

In looking at the highest & best use as improved, the same four tests above are considered. The Subject improvement's use (vacant for approximately one year) is physically possible, legally permissible; however it is not believed to be financially feasible or maximally productive. At the same time, when looking at the four tests the issue of alternative uses is considered. These uses include, 1] to retain the existing

improvement, 2] to modify the existing improvement, or 3] to demolish the existing improvement and redevelop the land.

The Subject's pre-engineered building was constructed in 1974 and is therefore 44 years old. This construction typically has a useful life of 30 years. In this type of construction, the walls are not loadbearing; steel arch forms set 20 to 30' apart to support the roof are typical. Additionally, the walls and roof have minimalistic steel support and a second floor cannot be added unless the design is significantly altered at a high cost.⁶ As a result and considering the current improvement is not financially feasible or maximally productive, retaining or modifying the existing structure is not considered a viable alternative at this time.

As a result, it is determined that demolishing and removing the existing structure and redeveloping the property using the three parcels for flow requirements providing for a higher density is its highest & best use as improved.

⁶ Source is the firm of Sandpebble Project Management of Southampton, New York.

DIRECT SALES COMPARISON REPORT
DETERMINATION OF MARKET VALUE

As previously seen with the *Description of Subject Property*, the Subject's main site is located at 30 The Green, Shirley, New York.⁷ It is situated at the S/W/C of The Green and Roberts Road with access from William Floyd Parkway, The Green and Roberts Road and is 119,941 sq.ft. or 2.753 acres in size. There are three additional non-contiguous vacant wooded parcels located opposite the main site along the east side of The Green having a total land area of 55,262 sq.ft. of 1.269 acres. Without curb cuts, these parcels were required by the SCDHS for flow requirements at the original development of the Subject's improvement in 1976. The Subject improved site is zoned J Business 2; primary uses include banks, bowling alleys, commercial centers, health clubs, day care centers, schools, offices, various retail uses, take-out restaurants as examples. The Subject's three vacant parcels are zoned J Business, however they cannot be developed on their own and support the main site's current or future development.

As the result of the above, a search for business zoned land sales within the southern portion of Brookhaven Township has been performed covering the period from 2015 to the valuation date of July 11, 2018. As the total Subject's site area is 4.022 acres, the search looked for large site sales one acre or larger where three transfers considered comparable were found. The search was then expanded to smaller sites where an additional five transfers were found. The transactions have been verified, inspected and analyzed on a unit price per acre of land basis. The sales are located along William Floyd Parkway in Shirley (Sales 1 and 8); Route 112 in Medford (Sales 2 and 5); Montauk Highway in Bellport (Sale 3), Moriches (Sale 4), Mastic (Sale 6); and North Ocean Avenue and Granny Road (Sale 7).

The comparable sales occurred between July 2015 and December 2017, range in size between .344 acres to 3.850 acres and display unadjusted unit values of

⁷ The Assessment Department of Brookhaven Town shows the location at 40 William Floyd Parkway.

\$249,066/acre to \$976,909/acre. When comparing a sale to the Subject Property, adjustments are required to remove dissimilarities.

Adjustments:

Time -

As said above, all sales have closed between July 2015 and December 2017. After the financial crisis between 2008 and 2010, the markets were fairly stable in 2011 and 2012. Moving into 2013, markets started an upward trend which, depending upon numerous factors, has continued to the valuation date of July 11, 2018.

As a result, all sales are given +6%/annum adjustments. This time trend (changes in market conditions) is based upon economic indicators and discussions with local market participants including owners, brokers, appraisers and other real estate professionals.

Location -

These adjustments are based on an inspection of the sales' locations, general neighborhood, amenities and access compared to the Subject.

- Sale 1: This transfer is located along William Floyd Parkway in an less developed area with a +35% adjustment when compared to the Subject's location.
- Sales 2, 5 and 8: These sales are considered similar in location when compared to the Subject's location along William Floyd Parkway precluding the need for refinements.

- Sale 3: This transfer is located within an inferior area along Montauk Highway in Bellport with a +10% adjustment given.
- Sales 4 and 6: These sales are located within superior areas along Montauk Highway in Moriches and Mastic with -5% adjustments deemed necessary.
- Sale 7: This transfer is located within a inferior area along North Ocean Avenue in Farmingville with a +5% refinement given.

Size -

These adjustments account for premiums paid for smaller sites when compared to the Subject's 4.022 acres including both sides of The Green and vice versa when analyzed on a price/acre basis. This refinement is based on the premise that with equal utility, smaller sites will sell for higher unit values than larger ones.

- Sale 1 and 3 – 8: These transfers are each given -5 to -15% adjustments for their various smaller sizes based on the above reasoning.
- Sale 2: This sale is comparable in size to the Subject precluding the need for an adjustment.

Zoning -

This refinement typically looks at setbacks, uses, and coverages permitted with specific concerns toward

buildable yields allowed. It considers split zoning where applicable. It is noted that the Subject parcels along the east side of The Green zoned J Business are not considered split zoned as these parcels are unbuildable and used for flow requirements for the main bowling alley site.

- Sales 1 – 5 and 7 – 8: These transfers, including Sale 7 with its J Business 4, have similar zoning when compared to the Subject.
- Sale 6 is split zoned and is given a +5% for its added restrictions and thus inferior zone.

Utility -

This refinement takes into consideration the different factors that might affect the utility of both the Subject and comparables. Refinements recognize differences such as the Subject's narrow frontage along William Floyd Parkway, corner influences, topography, shape/configuration, and general frontage when applicable.

- Sales 1, 2, 4, 5 and 8: These transfers are given offsetting adjustments for the Subject's inferior narrow frontage along William Floyd Parkway offset by its superior corner influence.
- Sales 3, 6 and 7: These sales are each given -5% refinements for the Subject's inferior narrow frontage along William Floyd Parkway.

Other -

This adjustment looks at whether a transfer was part of an

assemblage or was sold to an abutting owner which typically results in inflated purchase prices.

- Sales 5 and 6: These two transfers were purchased by abutting owners with a -5% adjustment deemed necessary for each.
- Sale 8: This transfer was sold as part of an assemblage with a -5% refinement given.

Sales as adjusted indicate a wide range of \$323,786 to \$979,840/acre, a mean of \$554,800 and a median of \$493,815. After removing the high and low transfers, the range is \$371,250 to \$767,442/acre. Based on this analysis and providing the most weight to the transfers considered most comparable, an economic and appraised unit value of \$625,000/acre is selected and applied to the Subject's total land area resulting in appraised Market (Site) Value as follows:

<u>SP LAND AREA</u>	(x)	<u>UNIT VALUE</u>	(=)	<u>MARKET (SITE) VALUE</u>
4.022 Acres		\$625,000/Acre		\$2,513,750
				\$2,515,000 RD.

See immediately following for the *Vacant Land Sales Analysis – July 11, 2018*.

<u>VACANT LAND SALES ANALYSIS - JULY 11, 2018</u>								
<u>VACANT LAND SALE #</u>	1	2	3	4	5	6	7	8
<u>LOCATION:</u>	N/W/C William Floyd Pkwy. & Neighborhood Rd. (dead end) Shirley	W/S Route 112 360'+/- n/o Commercial Blvd. Medford	1489 Montauk Highway Bellport	S/S Montauk Highway 416' w/o James Hawkins Moriches	W/S Route 112 875' n/o Commercial Blvd. Medford	S/W/C Montauk Highway & Madison Street Mastic	S/W/C North Ocean Ave. & Granny Road Farmingville	W/S William Floyd Plwy. 214' s/o Flintlock Drive Shirley
<u>LEGAL I.D.:</u>	200/980.30/4/21.001	200/606/1/11.2	200/975.90/1/20	200/826/3/10	200/606/1/6	200/852/3/64.1	200/628/11/9.1	200/937/6/25,26 & 28.1
<u>IMPROVEMENTS AT SALE:</u>	Wooded Lot	Wooded Lot	Used for Outdoor Storage	Wooded Lot	Vacant Lot	Vacant Lot	Vacant Lot	Vacant Lot & Dairy Barn
<u>IMPROVEMENTS SINCE SALE:</u>	None	None	Used for Outdoor Storage	None	None	50 Space Parking Lot Under Construction	Walk-in Medical Clinic	Dunkin Donuts Planned
<u>ZONING:</u>	J Business District Town of Brookhaven	J Business 2 District Town of Brookhaven	J Business 2 District Town of Brookhaven	J Business 2 District Town of Brookhaven	J Business 2 District Town of Brookhaven	J Business 2 / Residence 1 Town of Brookhaven	J Business 4 District Town of Brookhaven	J Business 2 District Town of Brookhaven
<u>SALE DATE:</u>	December 1, 2017	August 7, 2017	March 24, 2017	December 8, 2016	November 30, 2016	July 5, 2016	October 21, 2015	July 9, 2015
<u>SALE PRICE:</u>	\$200,000	\$1,550,000	\$375,000	\$300,000	\$375,000	\$400,000	\$575,000	\$550,000
<u>LAND AREA (ACRE):</u>	0.803	3.850	0.638	0.344	1.000	0.639	1.590	0.563
<u>SALE PRICE PER ACRE:</u>	\$249,066	\$402,597	\$587,774	\$872,093	\$375,000	\$625,978	\$361,635	\$976,909
<u>TIME ADJUSTMENTS:</u>	4%	6%	8%	10%	10%	12%	18%	18%
TIME ADJUSTED PRICE/ACRE:	\$259,029	\$426,753	\$634,796	\$959,302	\$412,500	\$701,095	\$426,730	\$1,152,753
<u>OTHER ADJUSTMENTS:</u>								
LOCATION	35%	0%	10%	-5%	0%	-5%	5%	0%
SIZE (4.022 ACRES)	-10%	0%	-10%	-15%	-5%	-10%	-5%	-10%
ZONING	0%	0%	0%	0%	0%	5%	0%	0%
UTILITY	0%	0%	-5%	0%	0%	-5%	-5%	0%
OTHER	0%	0%	0%	0%	-5%	-5%	0%	-5%
TOTAL ADJUSTMENTS:	25%	0%	-5%	-20%	-10%	-20%	-5%	-15%
ADJUSTED PRICE PER ACRE:	\$323,786	\$426,753	\$603,056	\$767,442	\$371,250	\$560,876	\$405,393	\$979,840

DEMOLITION/CARTING/DUMPTING
FINAL MARKET VALUE

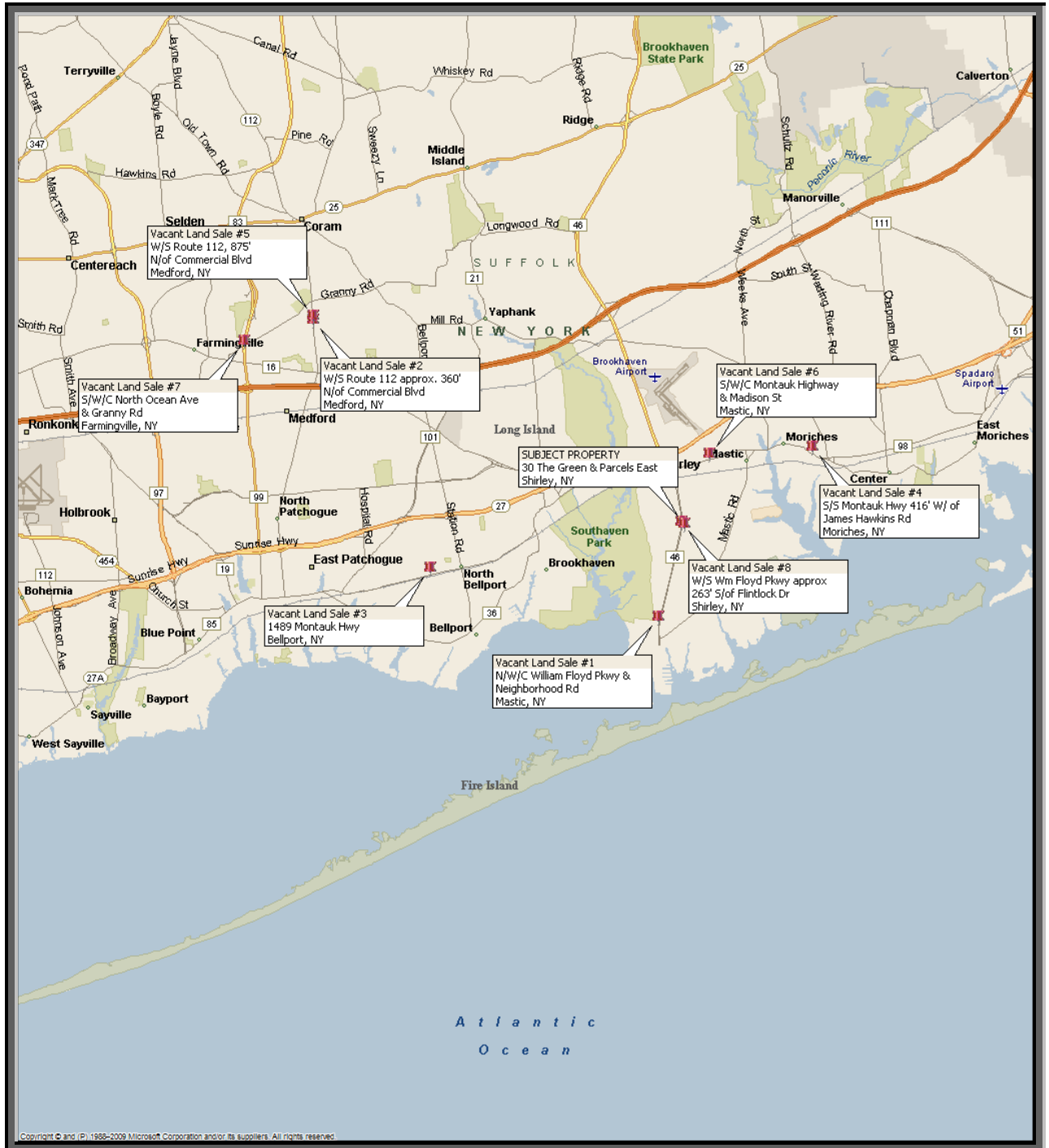
As previously discussed within the Highest & Best Use section of this report, the highest & best use of the Subject Property as vacant is to develop it with commercial uses as allowed within the Town of Brookhaven's J Business 2 District. The highest & best use as improved is to remove the existing structure (the bowling alley) and redevelop the property as mentioned above. See the Highest & Best Use Analysis earlier for more details.

The Subject building is 34,031 sq.ft. in gross building area. A cost to demolish, truck debris off site, and dumping charges along with potential asbestos abatement costs has been estimated at \$15.00/sq.ft.⁸ Applied costs are deducted from the Subject's land value as follows:

Land (Site Value)	\$2,515,000.
Less: Demolition etc.	
34,031 (x) \$15.00/sq.ft.	<u>510,465.</u>
Total Final Market Value:	\$2,004,535.
	\$2,005,000. Rd.

⁸ Source is the firm of Sandpebble Project Management of Southampton, New York.

COMPARABLE VACANT LAND SALES LOCATION MAP



VACANT LAND COMP: 1

Legal ID: 200/980.30/4/21.001

Location: N/W/C William Floyd Parkway & Neighborhood Road
(Dead End)
Mastic, NY

Description: A .803 acre (37,462 sq.ft.) nearly rectangular, mostly wooded and generally level vacant corner lot in low-volume commercial area with limited development on William Floyd Parkway.

Grantor: First Dunes Realty, Inc.

Grantee: A & S Development Corp.
14 Gray Avenue
Middle Island, NY 11953-1835

Zoning: J Business - Town of Brookhaven

Indicated Price: \$200,000

Units: 0.803 acre(s)

Analysis: \$249,066 per acre

Revenue Stamps: \$800

Deed Dated/Recorded: 12/1/2017 12/22/2017

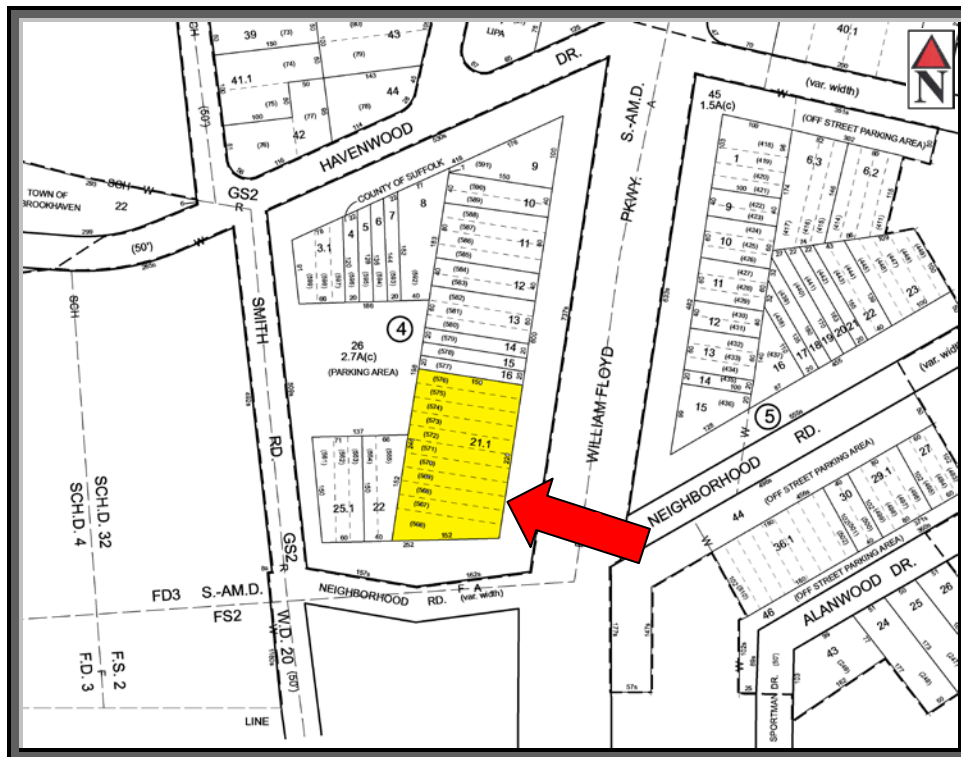
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Improvements since sale: None

Remarks: Verified with MLS (34187-18) and with NYS ORPTS RP-5217. Site sold with approvals for a 6,000 sq.ft. shopping center.

9920

PHOTOGRAPH AND BLOCK MAP OF VACANT LAND SALE #1



VACANT LAND COMP: 2

Legal ID: 200/606/1/11.002

Location: W/S of Route 112 approx. 360' N/of Commercial Blvd.
Medford, NY

Description: A 3.850 acre (167,706 sq.ft.) rectangular wooded vacant lot, generally level and on grade with street and neighboring properties situated on high-traffic 2-lane commercially developed roadway.

Grantor: Mehran Development, LLC
159-02 Northern Boulevard
Flushing, NY 11358

Grantee: DLC Properties LLC
20824 Northern Boulevard
Bayside, NY 11361-3148

Zoning: J-2 Business - Town of Brookhaven

Indicated Price: \$1,550,000

Units: 3.85 acres

Analysis: \$402,597 per acre

Revenue Stamps: \$6,200

Deed Dated/Recorded: 8/7/2017 8/24/2017

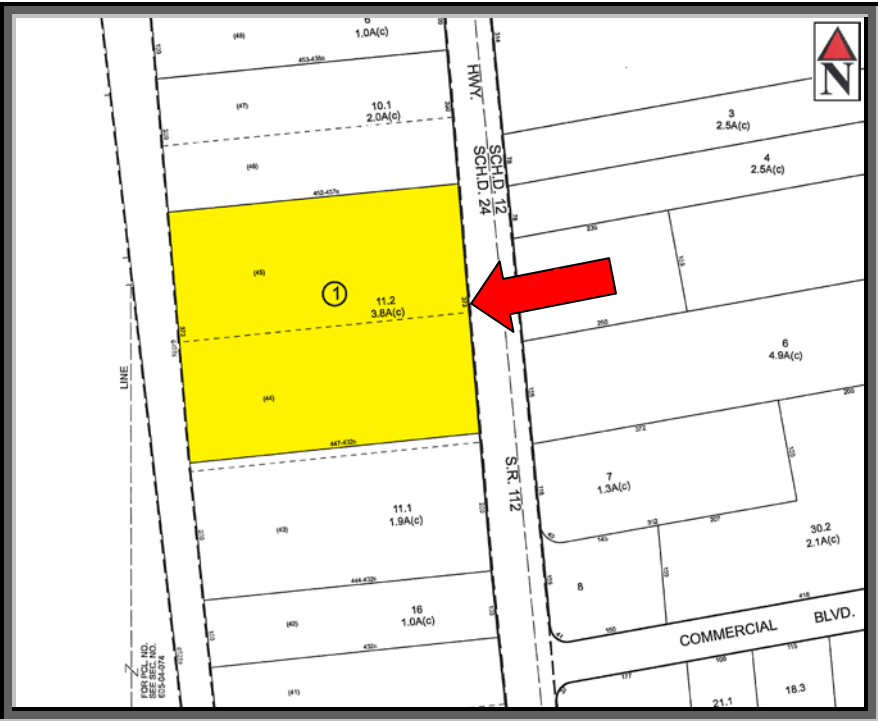
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Improvements since sale: None - site still vacant as of July 2018. Plans for 19,000 sq.ft. retail tractor shop.

Remarks: Verified with deed and listing broker, Michael Murphey of Douglas Elliman.

9921

PHOTOGRAPH AND BLOCK MAP OF VACANT LAND SALE #2



VACANT LAND COMP: 3

Legal ID: 200/975.90/1/20

Location: 1485 Montauk Highway
Bellport, NY

Description: A .638 acre (27,800 sq.ft.) rectangular mostly cleared vacant, level corner site in mixed retail/ industrial area and used as vehicle storage at time of sale.

Grantor: Shemies Co. LLC

Grantee: Farooq Shahid
1489 Montauk Highway
Bellport, NY 11713

Zoning: J-2 Business - Town of Brookhaven

Indicated Price: \$375,000

Units: 0.638 acre

Analysis: \$587,774 per acre

Revenue Stamps: \$1,500

Deed Dated/Recorded: 3/24/2017 6/16/2017

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**Improvements
since sale:** None

Remarks: Verified with NYS ORPTS RP-5217.

9922

A photograph of a small, white, single-story building with a brown door and a window, situated behind a green chain-link fence. A large tree is on the right, and a blue barrel is near the fence. A road with a white stop line is in the foreground.



VACANT LAND COMP: 4

Legal ID: 200/826/3/10

Location: S/S Montauk Highway 416' W/of James Hawkins Road
Moriches, NY

Description: A .344 acre (15,000 sq.ft.) regular shaped vacant wooded land parcel level and on street grade.

Grantor: Spiro A. Nikolopoulos
8 Basket Neck Lane
Remsenberg, New York 11960

Grantee: 656 Montauk Highway, LLC
24 Randall Road
Wading River, New York 11792

Zoning: J Business 2 (Town of Brookhaven)

Indicated Price: \$300,000

Units: 0.344 acres

Analysis: \$872,093 per acre

Deed Dated/Recorded: 12/8/2016 1/26/2017

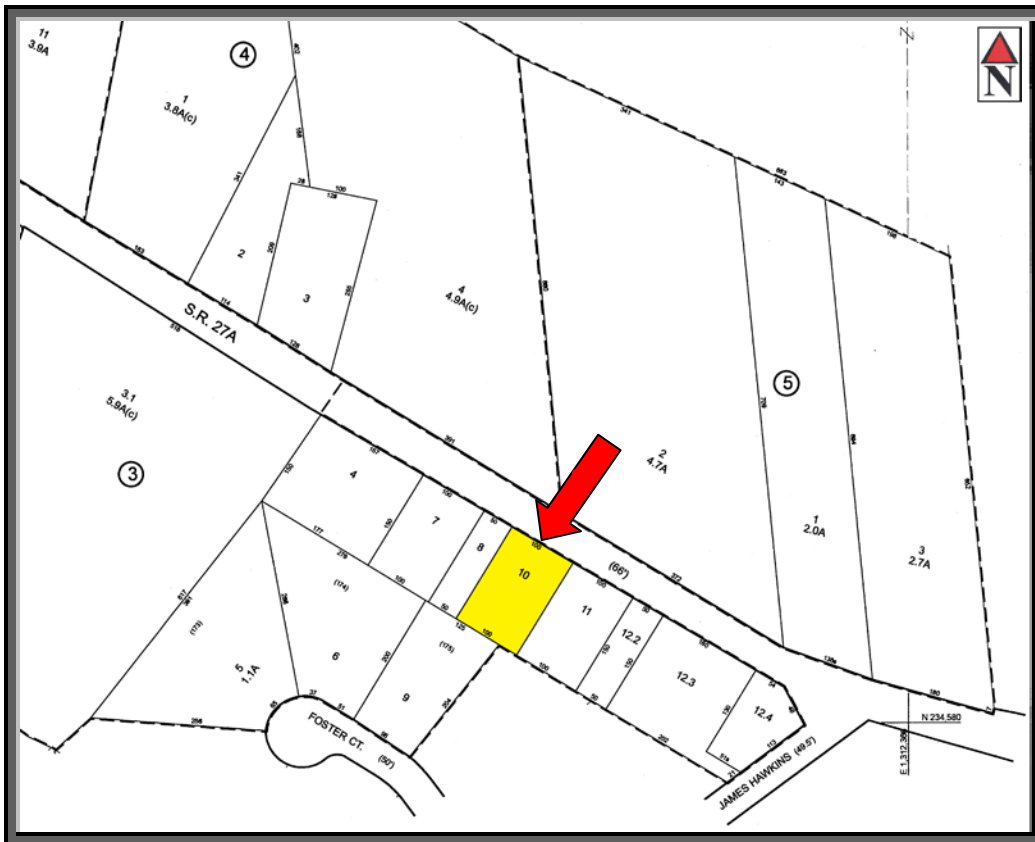
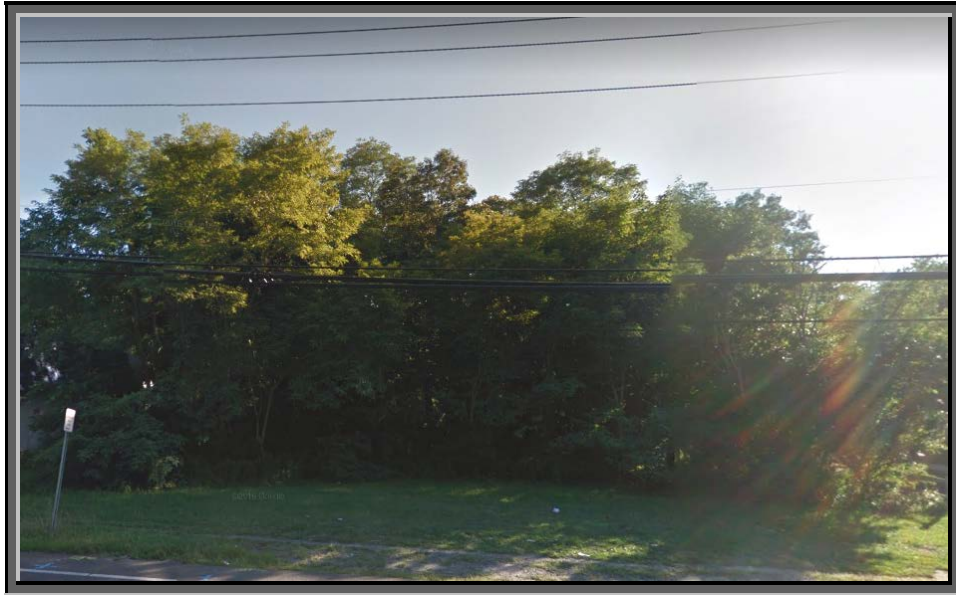
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Improvements since sale: None

Remarks: Deed in file - verified with Monti (purchaser) on 10/17/17

9858

PHOTOGRAPH AND BLOCK MAP OF VACANT LAND SALE #4



VACANT LAND COMP: 5

Legal ID: 200/606/1/6

Location: W/S NYS Route 112, 875' N/of Commercial Boulevard
Medford, NY

Description: A 1 acre (43,560 sq.ft.) rectangular shaped mostly vacant, cleared and generally level parcel on grade with street and adjacent properties along high-traffic 2-lane commercially developed roadway. Parcel includes a 1,820 sq.ft. storage building at rear of property retained by purchaser.

Grantor: Ralph Belonzi, JR, Executor LWT Beverly Belonzi
3240 Route 112
Medford, New York 11763

Grantee: Route 112 East LLC
3240 Route 112
Medford, New York 11763

Zoning: J Business 2 (Town of Brookhaven)

Indicated Price: \$400,000

Adjustments: - 25,000 Less: contributory value of storage building

Adjusted Price: \$375,000

Units: 1 acre

Analysis: \$375,000 per acre

Revenue Stamps: \$1,600

Deed Dated/Recorded: 11/30/2016 3/1/2017

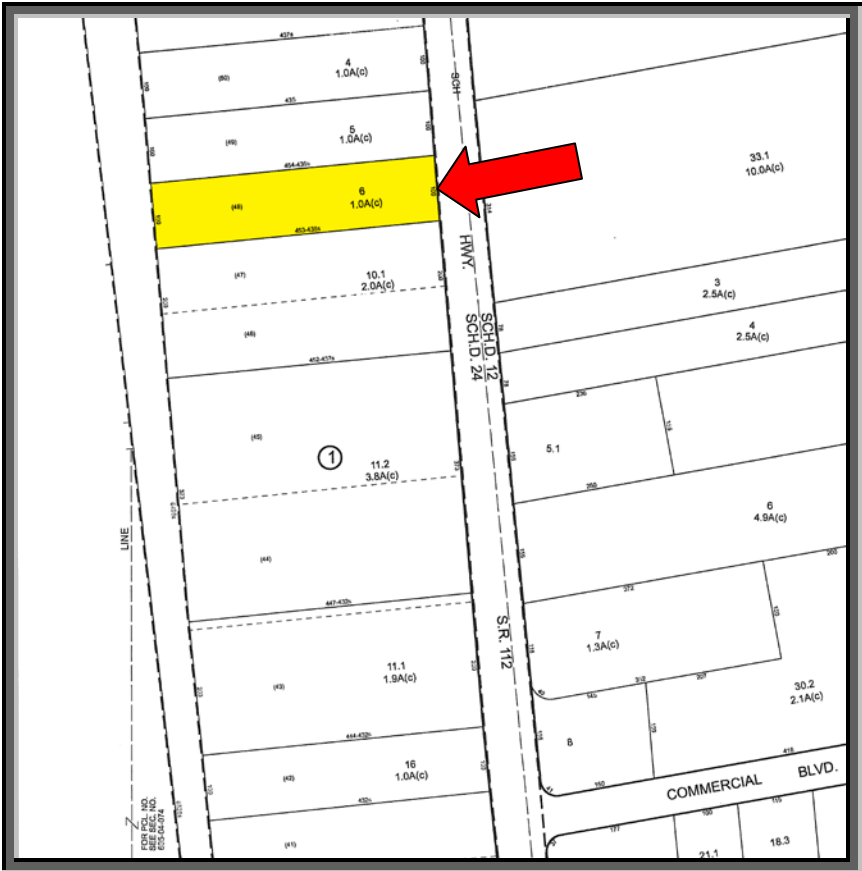
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Improvements since sale: None

Remarks: Verified with deed in file and with a principal of Grantee, Anthony Marino. Property purchased by abutting owner to the south

9857

PHOTOGRAPH AND BLOCK MAP OF VACANT LAND SALE #5



VACANT LAND COMP: 6

Legal ID: 200/852/3/64.1

Location: S/W/C of Montauk Highway and Madison Street
Mastic, NY

Description: A .639 acre (27,850 sq.ft.) rectangular shaped
wooded vacant corner land parcel on street grade.

Grantor: Bayview Property Management
518 William Floyd Parkway
Shirley, NY 11967

Grantee: Flegrea Bacoli LLC
260 B Barton Avenue
Patchogue, NY 11772

Zoning: Split J Business 2 & A Residence 1 - Town of
Brookhaven

Indicated Price: \$400,000

Units: 0.639 acres

Analysis: \$625,978 per acre

Deed Dated/Recorded: 7/5/2016 8/16/2016

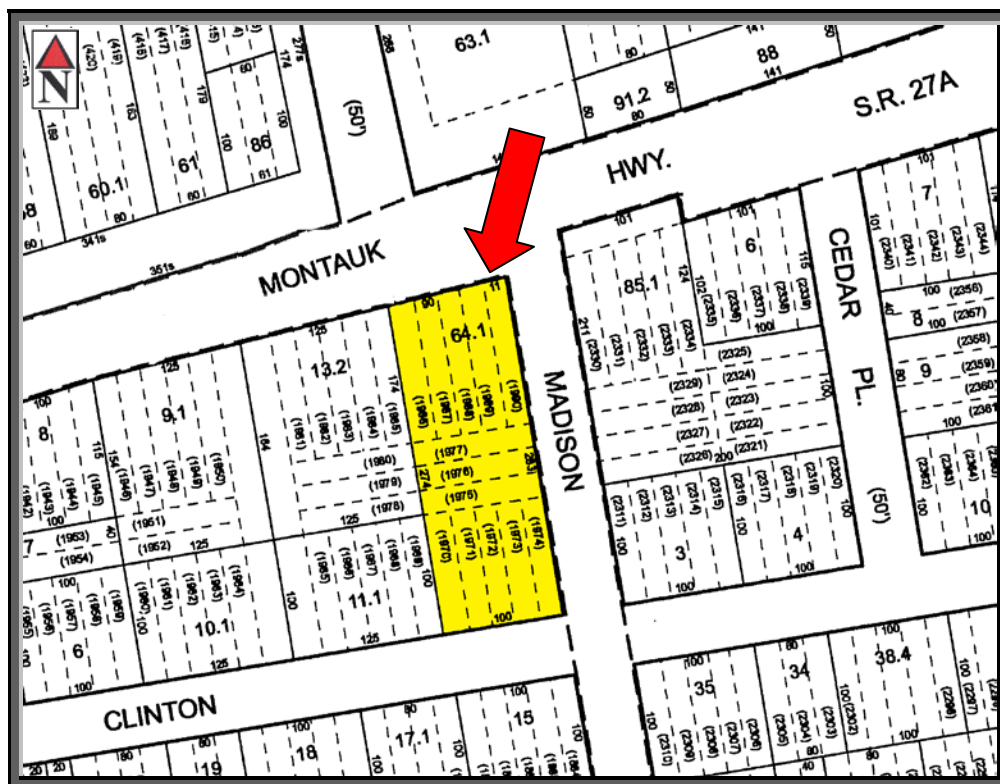
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**Improvements
since sale:** Construction for 50 space parking lot as of July
2018.

Remarks: Verified with John Messinetti, attorney of record, on
10/5/17 - 631-281-9521. Purchased by same owner at
S/E/C of Montauk Highway and Madison Street
improved with Mama Lisa Restaurant. Deed in file

9764

PHOTOGRAPH AND BLOCK MAP OF VACANT LAND SALE #6



VACANT LAND COMP: 7

Legal ID: 200/628/11/9.001

Location: S/W/C North Ocean Avenue (CR 83) & Granny Road Farmingville, NY

Description: A 1.590 acre (69,260 sq.ft.) fairly rectangular mostly cleared and generally level site on grade with adjacent properties and streets abutting this corner site with treed buffer along North Ocean Avenue at a traffic lit intersection with average traffic count of 44,400 cars daily.

Grantor: Rear End Properties, Inc.
59 Landing Avenue
Smithtown, NY

Grantee: Paolo Coppola
3 Holly Lane
Old Field, NY

Zoning: J-4 - Town of Brookhaven

Indicated Price: \$575,000

Units: 1.59 acres

Analysis: \$361,635 per acre

Revenue Stamps: \$2,300

Contract Date: 8/22/2015

Deed Dated/Recorded: 10/21/2015 11/17/2015

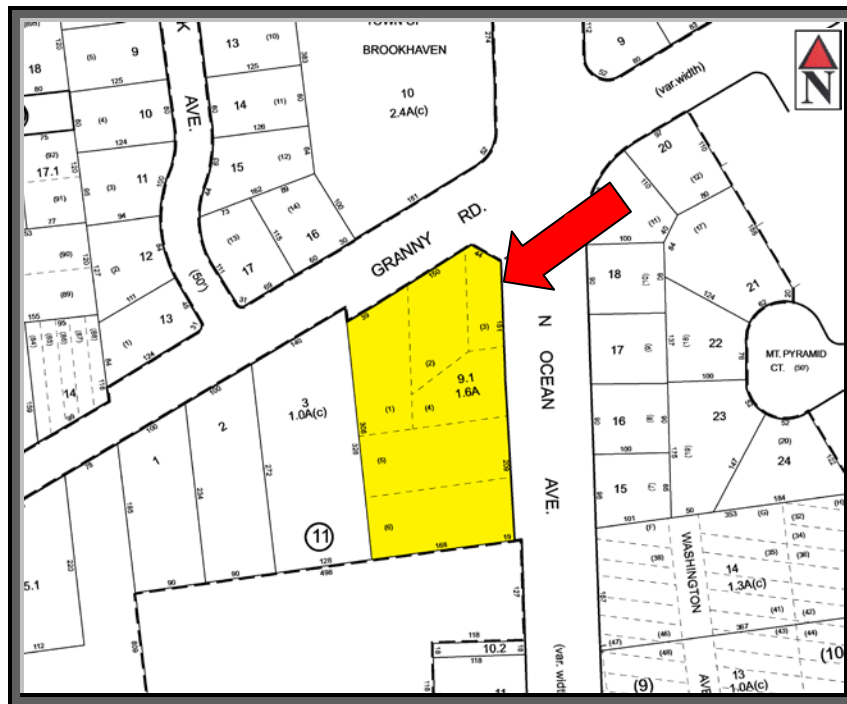
Liber/Page: 12841/164

Improvements since sale: Medical office complex constructed in 2017

Remarks: Verified with deed and grantee's attorney, Stephen Kuzma.

9923

PHOTOGRAPH AND BLOCK MAP OF VACANT LAND SALE #7



VACANT LAND COMP: 8

Legal ID: 200/937/6/25, 26 & 28.1

Location: West side of William Floyd Parkway approx. 263' S/o Flintlock Dr.
Shirley, NY

Description: Total site of .563 acres comprised of a 12,546 sq.ft. rectangular shaped vacant, wooded land parcel (A) and an 11, 969 sq.ft. parcel improved with sealed Dairy Barn store demolished by purchaser in 2018 (B), both level and on street grade.

Grantor: (A) Robert Stanzoni / Bayview Property Management Corp. & (B) Simi Ent. LLC *
518 William Floyd
Shirley, NY 11767

Grantee: Max New York Management Inc.
221 Piping Rock Road
Glen Head, NY 11545

Zoning: J Business 2 - Town of Brookhaven

Indicated Price: \$550,000

Units: 0.563 acres

Analysis: \$976,909 per acre

Revenue Stamps: \$600

Deed Dated/Recorded: A: 7/9/2015 7/31/2015
B: 12/10/15 12/30/15

Liber/Page: Sale A: 12826/301 & 302 / Sale B: 12846/860

Improvements since sale: Waiting for approvals for a Dunkin Donuts

Remarks: Verified with NYS ORPTS RP-5217, MLS and public records. Sale A: \$150,000. Sale B: \$400,000. Property received a change in zone to J Business 5 and Suffolk County Board of Health approvals in 2018, waiting for site plan approval as of 7/17/18 per Mario of Colonial Property Consultants.

9761

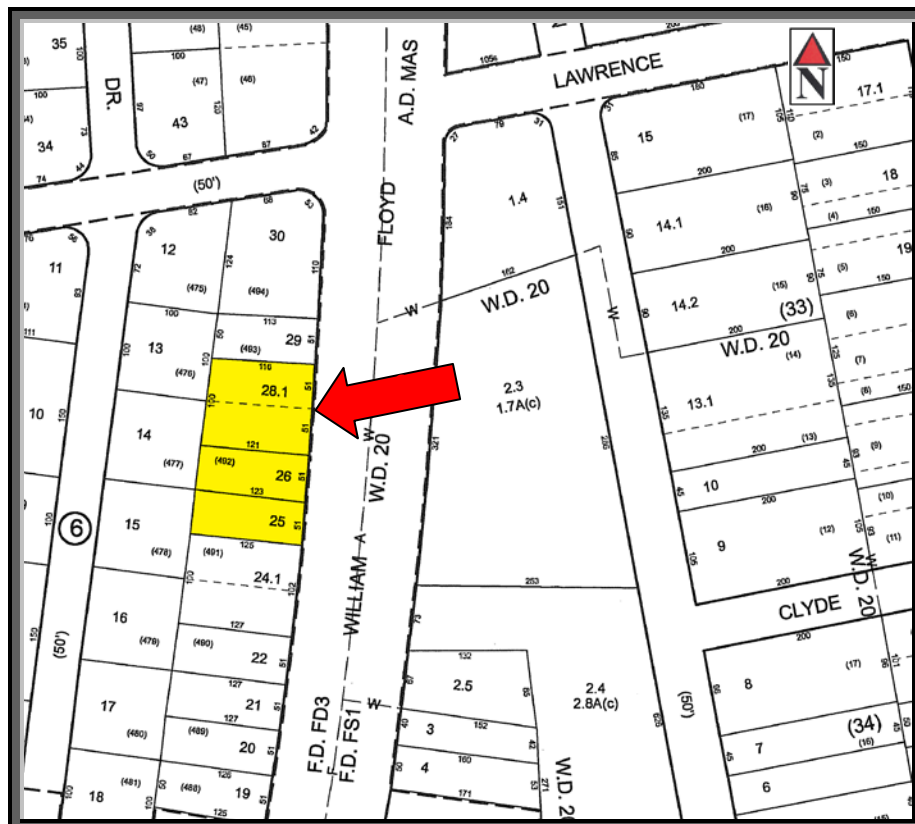
PHOTOGRAPH AND BLOCK MAP OF VACANT LAND SALE #8



Sale A – Lots 25 & 26



Sale B – Lot 28.1



QUALIFICATIONS OF RONALD HABERMAN - VICE PRESIDENT

Michael Haberman Associates, Inc.
125 Front Street
Mineola, New York 11501

516-739-8080

EDUCATION:

Bachelor of Science degree in Accounting – LIU Post -1972. Graduate course work in Mathematics Education - Yeshiva University - 1974/75.

Courses, seminars and programs over last 5 years: State of the Appraisal Institute and Valuation Issues 2017, Appraisal Institute, 2017; Golf Outing and Seminar Marketing, Appraising and History of LI Gold Coast Properties, Appraisal Institute, 2017; Practical Highest and Best Use, Appraisal Institute, 2017; The 2017 Long Island Housing Market and Overuse of the Term “Uncertainty”, Appraisal Institute, 2017; Current Real Estate Issues on Long Island, Appraisal Institute, 2016; Business Practices and Ethics, Appraisal Institute, 2016; Arbitration of Valuation, Lease and Mortgage Disputes, Appraisal Institute, 2016; Tax Certiorari and Condemnation, Appraisal Institute, 2016; Prudent Appraisal Trial Practices, Appraisal Institute, 2016; Valuation of Oheka Castle: High Value and Historic Home on Long Island, Appraisal Institute, 2016; Drone Technology and Its Impact on the Appraisal Industry, Appraisal Institute, 2016; Understanding Long Island and Metro NY Hospitality Properties, Appraisal Institute, 2016; Market and Appraisal Industry Outlook for 2016 and Beyond, Appraisal Institute, 2016; 2016-2017 7-Hour National USPAP Update Course, Appraisal Institute, 2015; Rent Code and Rents Stabilization: Changes Due to the New York State Rent Act of June 2015, Appraisal Institute, 2015; Real Estate Cycles and Valuation, Appraisal Institute, 2015; The New York Area Hotel Market, Appraisal Institute, 2015; Current State of the Long Island Economy, Appraisal Institute, 2015; Assessing Economic Trends Nationally and for Long Island, Appraisal Institute, 2014; The Importance of Valuation and Financing of Green Properties, Appraisal Institute, 2014; Basics of Golf Course and Country Club Valuation, Appraisal Institute, 2014; Economic Update for the Region, Appraisal Institute, 2014; Performance Building: The Basics and the Benefits, Appraisal Institute, 2014; Shaping The Future of Long Island, Appraisal Institute, 2013; Appraiser/Realtor and Mortgage Banker/Realtor: Issues and Housing Trends on Long Island Building Costs and Challenges in the Long Island Region, Appraisal Institute, 2013; Valuation Issues & Challenges After Super Storm Sandy, Appraisal Institute, 2013.

Appraising Real Property Course 101, NYS Code R-1 and R-2, 60 hours; Appraising Income Property Course 201, NYS Code G-1 and G-2, 60 hours; Applied Residential Property Valuation Course 102, NYS Code R-3, 39 hours; Applied Income Property Valuation Course 202, NYS Code G-3, 39 hours; Professional Practice; Society of Real Estate Appraisers.

Real Estate Appraisal Principles Course 1A1, NYS Code R-1, 36 hours; Basic Valuation Procedures Course 1A2, NYS Code R-2, 36 hours; American Institute of Real Estate Appraisers (n/k/a Appraisal Institute).

INSTRUCTOR:

Past Instructor of Uniform Standards of Professional Appraisal Practice, NYS Code E/S; Columbia Society of Real Estate Appraisers, Hofstra University, Hempstead, New York.

Past Instructor of State Certified Exam Preparation Seminar - Residential; Columbia Society of Real Estate Appraisers, Hofstra University, Hempstead, New York.

Past Instructor of NYS Code R-1, R-2 and R-3; Columbia Society of Real Estate Appraisers, Hofstra University, Hempstead, New York.

CERTIFICATION:

New York State Department of State, Division of Licensing Services - Certified to transact business as a Real Estate General Appraiser, I.D. #: 46-4499 – *I am currently certified*. Certified Residential/General Appraiser Instructor, ID#: I-99. NYS Approved Supervisory Appraiser, 2013.

PROFESSIONAL MEMBERSHIPS:

Appraisal Institute - Senior Member with the MAI designation.

Appraisal Institute, Long Island Chapter - Chairman, Reception Committee - 1994 and 1995; Chairman, Seminars - General Committee – 1996 to 2000; Treasurer – 2001; Secretary – 2002; Vice President – 2003; Chair of Associate Guidance/General Committee – 2006 to 2010; Board of Directors – 2001, 2003, 2006 to 2018.

Columbia Society of Real Estate Appraisers - Senior Member - CSA-G.

New York State Condemnation Conference – Past President, 1997/98.

EXPERIENCE:

Actively engaged in the appraisal of real estate during 1975 - 1976 and 1981 to present.

Appeared and testified in the Supreme Courts of Nassau, Suffolk, Brooklyn and Queens County, New York State Court of Claims and Federal Bankruptcy Court with

regard to real estate valuation. Appeared and spoke at zoning board hearings in Nassau County with regard to variance applications. Specialties include the preparation of project and trial/claim condemnation and tax certiorari appraisals along with expert trial testimony and litigation support. Other specialties include the analysis and valuation of fractional property interests including specialized lease interests such as leased fee or leasehold; conservation and other types of easements, development rights and right of ways; the appraisal of utility and water company property, along with an expertise in the valuation of wetlands.

Panel member Tax Certiorari Mock Trial; Suffolk Academy of Law, Suffolk County Bar Association Condemnation & Tax Certiorari Committee, and the Appraisal Institute, 2017.

Prepared appraisal reports for the Corporation Counsel of the City of New York; Housing and Urban Development Corporation; Metropolitan Transportation Authority; Housing and Development Administration; Tax Division of the City of New York; Office of the Nassau County Attorney - Tax Review and Condemnation Divisions; Nassau County Department of Assessment; Suffolk County Department of Real Estate; Suffolk County Department of Public Works; Town of Babylon, Town of Brookhaven; Town of Huntington; New York State Office of Mental Health; Facilities Development Corporation/Office of Mental Retardation and Developmental Disabilities; City of Long Beach; City of Glen Cove; Villages of Freeport, Valley Stream, Hempstead, Cedarhurst, Russell Gardens, Great Neck Plaza, Great Neck, Floral Park and Rockville Centre; Attorneys, Corporations and Private Clients; lending institutions including Dime Savings Bank, Beacon Federal Savings Bank, Bank of New York, New York Bank for Savings, Fidelity New York, Marine Midland Bank, Chase, Suburbia Savings and Loan, Long Island Savings Bank, Greater New York Savings Bank, Independence Savings Bank, Hamilton Savings Bank, Jamaica Savings Bank, Astoria Federal Savings; and clients for purposes of tax review, condemnation, feasibility studies, trusts & estates, sales, purchases, matrimonials, open space and conservation easements for example.

Have appraised over 20,000 individual properties including private dwellings, shopping centers, taxpayers, office buildings, apartments, condominiums/cooperatives, fast food restaurants, gas/service stations, industrial facilities, religious properties, country clubs, beach clubs, hospitals, nursing homes, theaters, schools and land of all types. Experience includes the development of office management, flow control and operating systems utilized for the analysis and/or appraisal of over 150,000 properties as part of the work performed for the Nassau County Department of Assessment regarding Small Claims proceedings commencing 1993/94. Have acted as review appraiser on approximately 5,000 URAR, Small Residential Income Appraisals and condominium and co-operative reports for purposes of tax review, estates, matrimonial and lending. Completed working on Nassau County's reassessment program as a prime sub-contractor to the Cole Layer Trumble Company and on two years of updates. Completed reassessment programs for the Villages of Farmingdale, Great Neck, Great Neck Estates, Lake Success, Mineola, Russell Gardens, Sea Cliff, Westbury and Williston Park and subsequent yearly updates. Acted as monitor of the revaluation project performed by Tyler

Technologies in Westchester County in the Townships of Greenburgh, Ossining, and the City of Yonkers 2014 – 2016.

Have acted as consultant various times for 3rd party requests from attorneys and government agencies.

QUALIFICATIONS OF JILL KAM – STAFF APPRAISER

Michael Haberman Associates, Inc.
125 Front Street
Mineola, New York 11501

516-739-8080

EDUCATION:

December 2014: National USPAP Update Course, Supervisor-Trainee Course for New York; November 2014: Appraisal of Assisted Living Facilities, Appraisal of Fast Food Facilities; January 2013: Appraising and Analyzing Retail Shopping Centers for Mortgage Underwriting (McKissock 7 hours); December 2012: Residential Report Writing (McKissock 7 hours), Appraisal Applications of Regression Analysis (McKissock 7 hours); November 2012: National USPAP Update Course (McKissock 7 hours); January 2011: Foundations in Sustainability/Greening the Real Estate and Appraisal Industries (McKissock 7 hours), National USPAP Update (McKissock 7 hours); October 2010: Sales Verification/Principles, Procedures & Case Studies (McKissock 7 hours); September 2010: Introduction to Expert Witness Testimony (McKissock 7 hours); 2007-2009: Ad Valorem Tax Consultation (McKissock 2 hours), Appraising FHA Today (McKissock 7 hours), Appraising Manufactured Homes (McKissock 7 hours), Construction Details and Trends (McKissock 7 hours), Essential Elements of Disclosures and Disclaimers (McKissock 5 hours), Environmental Contamination of Income Properties (McKissock 5 hours), Introduction to Legal Descriptions (McKissock 2 hours), Land and Site Valuation (McKissock 7 hours), Mold/Pollution and the Appraiser (McKissock 2 hours), Mortgage Fraud/Protect Yourself (McKissock 7 hours), REO and Foreclosures (McKissock 5 hours), Residential Appraisal Review (McKissock 7 hours), The Nuts and Bolts of Green Building for Appraisers (McKissock 3 hours), FHA Inspection Checklist for Appraisers (McKissock n/c), Introduction to the Uniform Appraisal Dataset (McKissock n/c); January 2006: NYS Building Codes & Detrimental Property Conditions that Affect Real Estate Appraisals (Columbia Society of Real Estate Appraisers 3 hours); September 2005: Fannie Mae & The Appraisal Process (Columbia Society of Real Estate Appraisers 3 hours); January 2005: Information Technology and the Appraiser (McKissock 7 hours); November 2004: Valuation Issues in Manufactured and Modular Housing (Columbia Society of Real Estate Appraisers 3 hours); May 2004: Writing/Marketing Narrative Residential Appraisals (Columbia Society of Real Estate Appraisers 2 hours); April 2004: National USPAP Update Course (Columbia Society of Real Estate appraisers 7 hours); November 2003: Presentation & Mock Trial of Small Claims Assessment Review (Columbia Society of Real Estate Appraisers 2 hours); September 2003: R.E. Valuation Lessons Learned from Enron (Columbia Society of Real Estate Appraisers 3 hours); September 2002: Introduction to Income Property Appraisal (Columbia Society of Real Estate Appraisers G-1), Principles of Income Property Appraising (Columbia Society of Real Estate Appraisers G-2), Applied Income Property Valuation (Columbia Society of Real Estate Appraisers G-3), Fair Housing, Fair Lending and Environmental Issues (Columbia Society of Real Estate Appraisers AQ-1); February 1998: Principles of Residential Real Estate Appraising (The American Real Estate

School R-1), Market Data Analysis of Residential Real Estate Appraising (The American Real Estate School R-2), Professional Standard of Practice and Ethics (The American Real Estate School); Principles of Real Estate (Appraisal Education Network School), Applied Residential Property Valuation (Appraisal Education Network School R-3), Introduction to 1-4 Family Small Income Capitalization (Appraisal Education Network School R-4).

PROFESSIONAL MEMBERSHIPS AND LICENSES:

Columbia Society of Real Estate Appraisers, CSA-G
NYS Certified R.E. General Appraiser - Cert. # 46-41806

EXPERIENCE:

Currently working for Michael Haberman Associates, Inc. Real Estate Appraisers and Consultants, as a full time commercial appraiser. Properties appraised include condemnation projects for Suffolk County, various towns and villages throughout Nassau and Suffolk Counties, the Metropolitan Transit Authority, New York State Department of Transportation, and the City of New York. Types of properties appraised include shopping centers, retail strip centers, supermarkets, large and big box retail, office buildings and complexes, industrial properties, mixed-use properties, restaurants, catering facilities, and special use properties such as oil terminals. Represented the Town of Babylon Assessment Department at hearings for Small Claims Assessment Review Proceedings. Participated in the review of commercial property values for Nassau County's reassessment program. Prior experience includes appraising single-family residences, 1 - 4 family small income properties, co-operatives, and condominiums throughout Suffolk, Nassau, Queens and Kings Counties. Extensive experience as an administrator for the Long Island franchises of an international real estate company. Experience also encompasses the marketing and operations of limited partnerships for residential income producing properties in the Sunbelt Region of the United States.

A SAMPLING OF REAL ESTATE APPRAISAL WORK BY
MICHAEL HABERMAN ASSOCIATES, INC.

- 100 & 150 Washington Street, Hempstead – Apartments
- 100 Quentin Roosevelt Blvd., Uniondale – Office
- 100 Ring Road, Garden City – Office
- 100,000 private homes during past 5 years
- 101 Willoughby Street, Brooklyn - Office
- 1010 Franklin Avenue, Garden City – Office
- 105 Sea Lane, Farmingdale – Industrial
- 1050 Franklin Avenue, Garden City – Office
- 1055 Franklin Avenue, Garden City – Office
- 111 Great Neck Road Office Building, Great Neck
- 111 New South Road, Hicksville – R & D
- 115 Bi-County Lane, Farmingdale, Industrial
- 120 Mineola Boulevard, Mineola – Office
- 1399 Franklin Avenue, Garden City – Office
- 140 East 2nd Owners, Brooklyn – Apartments
- 141 Great Neck, Condominium, Great Neck
- 142 Remsen Place – Brooklyn Heights – Apartments
- 150 Smith Street, Freeport – Industrial
- 1501 Franklin Avenue, Garden City – Office
- 1600 Stewart Avenue, Westbury –Office
- 175 Fulton Street, Hempstead - Office
- 20 Merit Gas stations
- 200 Ring Road, Garden City – Office
- 2081 Madison Avenue, New York City – Commercial
- 22 Park Place, Cooperative, Great Neck
- 242/250 Old Country Road, Mineola – Office
- 28 Nassau County Golf Courses
- 30 Exxon Gas stations
- 300 Crossways Park Drive, Woodbury - R & D
- 300 Ring Road, Garden City - Office
- 310 Beach 85th Street, Far Rockaway - Senior Citizen Housing
- 330 - 350 Motor Parkway, Hauppauge - Office
- 35 Melville Park Drive, Melville - Industrial
- 360 and 380 Broadway, Jericho - Office
- 366 Stewart Avenue, Garden City – Apartments
- 369 Professional Condominium, Islip - Office
- 380 Second Avenue, New York City - Office
- 4 Anchorage Lane, Cooperative, Port Washington
- 40 Stoner Avenue, Cooperative, Great Neck
- 400 Oak Street, Uniondale - Office
- 400 Ring Road, Garden City – Office Building
- 451 Fulton Avenue, Hempstead - Apartment Complex
- 46-01 Metropolitan Avenue, Ridgewood – Industrial
- 4806-14 Church Avenue, Brooklyn – Commercial
- 49 East 19th Street, Brooklyn – Apartments
- 50 Charles Lindbergh Boulevard, Mitchel Field – Office

A SAMPLING OF REAL ESTATE APPRAISAL WORK BY
MICHAEL HABERMAN ASSOCIATES, INC.

- 50 Getty Gas stations
- 526 86th Street, Brooklyn – Retail/Apartments
- 575 Broad Hollow Road, Melville - Office
- 60 Charles Lindbergh Boulevard, Mitchel Field - Office
- 60 Crossways Park Drive, Woodbury - Industrial
- 600 Old Country Road, Garden City - Office
- 630 Shore Road, Long Beach - Apartments
- 666 Old Country Road, Garden City – Office
- 70 Sunrise Highway, Valley Stream - Office
- 74 21st Street, Brooklyn – Industrial
- 741 Zeckendorf Boulevard, Garden City – Industrial
- 750 Park Place, Long Beach - Apartments
- 8 India Street, Brooklyn - Industrial
- 855 East 19th Street, Brooklyn – Apartments
- 881 Washington Avenue, Brooklyn – Apartments
- 90 Knightsbridge Road, Great Neck - Apartments
- 900 Ellison Avenue, Westbury – Office
- 975 Franklin Avenue, Garden City – Office
- 98 Cutter Mill Road, Great Neck – Office
- 99 Randall Avenue, Freeport - Cooperative
- A & S Department Store, Hempstead
- Acorn Ponds at North Hills I and II - Condominium
- Admiralty Homeowners, Patchogue
- Agway Industrial Building, Islip
- AIL Industrial Facility, Deer Park
- Alro Manufacturing, Babylon
- Ambassador Manor Adult Home, Long Beach
- Amco Plastics, Babylon - Industrial
- Amityville Chevrolet, Amityville
- Astoria Federal, Greenburgh - Bank
- Atria East Office Building, Uniondale
- Atrium Office Building, Jericho
- AYC Associates, Port Washington
- Baisley Boulevard Widening, Ozone Park
- Basser Kaufman Shopping Center, Syosset
- Beach 35th Street URA, Arverne
- Belmont Raceway, Elmont
- Bennigan's Restaurant, Hauppauge
- Big H Shopping Center, Huntington
- Birchwood Co-operative, Mineola
- Bloomingdale's Department Store, Garden City
- Boardwalk Condominium, Long Beach
- Bohemia Shopping Center, Bohemia
- Bradhurst I & III URA, Bronx
- Brewer Marina, Glen Cove
- Brighton Adult Home, Long Beach

A SAMPLING OF REAL ESTATE APPRAISAL WORK BY
MICHAEL HABERMAN ASSOCIATES, INC.

- Brighton Line Subway Enhancement, Brooklyn
- Bronx Criminal Court URA, Bronx
- Bronx Manor Adult Home/ Hotel, Bronx
- Brooklyn Water Works, Freeport
- Bushwick URA, Brooklyn
- Caldor Bulk Distribution Facility, Newburgh
- Caldor Shopping Center, Carmel
- Caldor Shopping Center, Rotterdam
- Caldor Shopping Center, Ulster County
- Caldor Shopping Center, Yonkers
- Caldor/Porthaven Shopping Center, Port Jefferson
- Cameo Condominium, Massapequa
- Capri Cove Condominium, Manorhaven
- Catalina Beach Club, Atlantic Beach
- Central Island Nursing Home, Plainview
- Central Nassau Office Building, Levittown
- Central Plains, Shopping Center, Bellmore
- Century Condominium, Great Neck
- Chemco Tech Industrial Facility, Glen Cove
- Cherry Valley Shopping Center, West Hempstead
- Cibro Oil Terminal, Island Park
- Claridge Cooperative, Great Neck
- Co-generation Facility, Bethpage
- Cold Spring Hotel, Southampton
- Colonial Springs Golf Course, Babylon
- Commack Motor Inn, Smithtown
- Copiague Motor Inn, Copiague
- Country Corners Shopping Center, Brookhaven
- Country Manor, Wallkill - Apartments
- Crest Hollow Country Club, Woodbury
- Cricket Club Condominium, North Hills
- Deepdale Golf Club, North Hills
- DeWitt Nursing Home, New York City
- Donaldson Volkswagen, Sayville – Auto Dealership
- Dunning Farms Shopping Center, Wallkill
- East Meadow Shopping Center, East Meadow
- Edgemere I & II URA, Arverne
- Esselte Pendaflex, Garden City – Industrial Facility
- Estates Condominiums I and II, North Hills
- Executive Towers, Long Beach - Apartments
- Fairhaven Apartments, Hicksville
- Fairways at North Hills, North Hills - Condominium
- Federal Court House – East Meadow
- Festo Industrial Complex, Hauppauge
- Fortunoff's Department Store, Westbury
- Fox Hill Golf and Country Club, Baiting Hollow
- Freeport Plaza URA, Freeport

A SAMPLING OF REAL ESTATE APPRAISAL WORK BY
MICHAEL HABERMAN ASSOCIATES, INC.

- Frontier Park Mobile Home, Amityville
- Garden City Golf Club, Garden City
- Garden City Office Building Center, Uniondale
- Gardiners Bay Country Club, Shelter Island
- Gardiners Bay Shopping Center, Patchogue
- General Instruments, Hicksville - Industrial
- Glen Arms Condominium, Glen Cove
- Glen Marine, Freeport – Marina
- Gold Coast Shopping Center, Syosset
- Goldsmith Cadillac, Hempstead – Auto Dealership
- Greenwich Arms, Hempstead - Apartments
- Hamlet I and III Condominium, Jericho
- Harrison House Condominium, Great Neck Plaza
- Hempstead Park Nursing Home, Hempstead
- Hidden Ridge Condominiums I & II, Syosset
- High Dune Condominium, West Hampton
- High Point Condominium, North Hills
- Hillcrest Point Apartments, Ramapo & Spring Valley
- Hoffman Manor, Long Beach – Adult Home
- Home Depot Shopping Center, Freeport
- Home Savings of America, White Plains (3 banks)
- Horizon Hills Condominium, Wallkill
- Horizon Industrial Plant, Islip
- Howard Johnson Motor Lodge and Hotel, Dickinson
- Howard Johnson Motor Lodge and Hotel, Ulster
- Howard Johnson Motor Lodge and Hotel, Vestal
- Howard Johnson Motor Lodge, Henrietta
- Howard Johnson Motor Lodge, Wallkill, New York
- Hunter Pointe Marina, Freeport
- Independence Shopping Center, Centereach
- Inwood Beach Club, Atlantic Beach
- Inwood Hills Condominium, Wallkill
- Island Hills Country Club, Sayville
- Island Medical Building, Seaford
- Jackson Apartments, Hempstead
- Jackson Hotel, Long Beach
- June Court, Bay Shore – Apartments
- Kennedy House, Long Beach – Apartments
- Kensington Gate Cooperative, Kensington
- Kensington-Johnson School, Great Neck
- King David Adult Home, Long Beach
- King O'Rourke Cadillac, Lynbrook – Auto Dealership
- Kingswood Cooperative, Farmingdale
- Knolls at Glen Head Condominium, Glen Head
- Konica Industrial Facility, Glen Cove
- Krystie Manor, Babylon – Apartments

A SAMPLING OF REAL ESTATE APPRAISAL WORK BY
MICHAEL HABERMAN ASSOCIATES, INC.

- La Marmite Restaurant, Williston Park
- LaGrange Restaurant, Islip
- Lake Grove Apartments, Lake Grove
- Lakeland Office Condominium, Islip
- LaTavernetta Restaurant, Woodmere
- Laurel Oaks Condominium, Babylon
- Lee Chevrolet, Islip – Auto Dealership
- Leeway School, Sayville
- Liberty Mutual Office Building, Lynbrook
- Lido Beach Condominium, Lido
- Lincoln Shopping Center, Oceanside
- Lindenhurst Apartments – Babylon
- Lockheed Industrial Facility, Lake Success
- Long Beach Superblocks
- Long Island Water Properties [15]
- Mack Distribution Facility, Brentwood
- Macy's Department Store, Roosevelt Field
- Macy's Department Store, (Sunrise Mall) Massapequa
- Madison York Adult Home, Flushing
- Maple Arms Condominium, Westbury
- Meadowbrook Commons Shopping Center, Freeport
- Meadowbrook Plaza Shopping Center, East Meadow
- Melrose Commons URA, Bronx
- Metrotech Urban Renewal, Brooklyn
- Mill River Golf Club, Upper Brookville
- Milleridge Inn, Jericho - Restaurant
- Monitor Aerospace, North Amityville - Industrial
- Montessori School, Levittown
- Nathan's Restaurant, Yonkers
- Neptune Towers Co-operative, Long Beach
- Net Realty Shopping Center, Islip
- New York Water Company Properties (13)
- Newbrook Gardens, Bay Shore – Apartments
- Newburgh Shopping Center, Newburgh
- Newsday Headquarters, Huntington
- North Shore Country Club, Glenwood Landing
- North Shore Mart Shopping Center, Great Neck
- Northrop Grumman Facilities, Bethpage
- Oakdale Shopping Center, Oakdale
- Ocean Beach Club, Atlantic Beach
- Ocean Club Co-operative, Long Beach
- Oceanside Cove Condominiums I, II and IV, Oceanside
- Oceanside Marina, Oceanside
- Omni Office Building, Mitchel Field
- Orange Plaza Shopping Center, Wallkill
- Our Holy Redeemer School, Freeport
- Oyster Bay Oil Terminal, Oyster Bay

A SAMPLING OF REAL ESTATE APPRAISAL WORK BY
MICHAEL HABERMAN ASSOCIATES, INC.

- Pall Corporation, Roslyn - Industrial/Office Complex
- Palm Gardens Nursing Home, Brooklyn
- Palm Tree Nursing Home, Brooklyn
- Park Place Condominium, Great Neck
- Parkway Plaza Shopping Center, Carle Place
- Patchogue Associates Shopping Center, Patchogue
- Paul Conte Cadillac, Freeport – Auto Dealership
- PCM Shopping Center, Wallkill
- Perkins Adult Home, Riverhead
- Playtogs Shopping Center, Wallkill
- Plaza Beach Club, Atlantic Beach
- Port Washington Apartments, Port Washington
- Price Club Shopping Center – East Meadow
- Publishers Clearing House Facility, Port Washington
- Radisson Hotel, Rochester
- Renaissance Condominium, Great Neck
- Riverhead Nursing Facility, Riverhead
- Riverhead Shopping Center, Riverhead
- Riverview Garden Apartments, Troy
- Roosevelt Field Shopping Center, Garden City
- Roosevelt Raceway Properties, Westbury
- Roosevelt Raceway, Westbury
- Roslyn Country Club, Roslyn
- Roslyn Gardens, Roslyn – Cooperative
- Sandcastle Condominium, Freeport
- Sandcastles Condominium, Long Beach
- Sands Catering Facility, Lido Beach
- Sands Shopping Center, Oceanside
- Schmidt's Marina, Broad Channel, Queens
- Schooner Restaurant, Freeport
- Sear's Department Store, Garden City
- Sear's Department Store, Hicksville
- Sear's Department Store, Sunrise Mall, Massapequa
- Seawane Greens Condominium, Hewlett
- Selden Plaza Shopping Center, Selden
- Sigo Shopping Center, Oswego
- Smithhaven Plaza Shopping Center, Lake Grove
- Smithtown Ford, Smithtown – Auto Dealership
- Snug Harbor Condominium, Babylon
- South Jamaica URA, Jamaica
- Southside URA, Brooklyn
- Spring Lake Golf Club, Middle Island
- Springwood Condominium, Farmingdale
- Spruce Pond Condominium, North Hills
- Stern's Department Store, Sunrise Mall, Massapequa
- Stern's Department Store, Roosevelt Field, Garden City

A SAMPLING OF REAL ESTATE APPRAISAL WORK BY
MICHAEL HABERMAN ASSOCIATES, INC.

- Stevens Manor, Wallkill - Apartments
- Summer Club Home Owners, Islip
- Summit at High Point Condominium, North Hills
- Sunny Atlantic Beach Club, Atlantic Beach
- Sunrise Mall Shopping Center, Massapequa
- Sunrise Multiplex, Valley Stream
- Surf East Condominium –Long Beach
- Surf Manor Adult Home, Brooklyn
- Swan Lake Golf and Country Club, Swan Lake
- Target Rock Industrial Park, Babylon
- The Gates at North Hills Condominium, North Hills
- The Hub Shopping Center, Hempstead
- Thompson Industries, Port Washington – Industrial/Office
- Thurm's Mobile Home Park, Riverhead
- Tides Nursing Home, Long Beach
- Tom's Point Cooperative, Port Washington
- Town House at Lido Condominium, Lido Beach
- Toys 'R Us Shopping Center, Valley Stream
- Toys 'R Us/Modell Shopping Center, Carle Place
- Treasure Island Marine, Wantagh
- Triad III & IV, Lake Success – Office
- Udall's Cove URA, Douglaston
- Unisys Corporation, Lake Success – Industrial/Office Complex
- Universal Racquetball, Syosset
- Vanderbilt Catering Facility, Syosset
- Waldbaum's Plaza, Long Beach – Shopping Center
- Waldbaum's Shopping Center, Mt. Vernon
- Waldbaum's Shopping Center, Carmel, New York
- Washingtonville Mobile Homes, Washingtonville, N.Y.
- Water's Edge Cooperative, Wallkill
- Water's Edge, Long Beach - Cooperative
- Waverly Patchogue Shopping Center, Patchogue
- Wedgewood Nursing Home, Great Neck
- Westbury Beach Club, Atlantic Beach
- Westbury Terrace, Westbury, Condominium
- Wharfside Condominium, Freeport
- White Oaks Nursing Home, Woodbury
- Wildwood Pool and Tennis Club, Great Neck
- Woodbury Condominium I & II, Woodbury
- Woodbury Nursing Home, Woodbury
- Woodbury Plaza Shopping Center, Woodbury
- Woodbury Village Condominium, Woodbury
- Woodcrest Country Club, Locust Grove
- Woodmere Health Related Facility, Woodmere
- Wyndham Condominium Complex, Garden City
- Yardarm Condominiums I, II & III, Westhampton