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July 10, 2009

Daniel G. Heppner, Esq.
Counsel to the Ulster County Legislature
P.O. Box 1800
Kingston, New York 12402

Re: Crossroads Ventures, LLC and Ulster County

Dear Mr. Heppner:

Thank you for your letter dated July 7, 2009. The following is responsive to your two questions:

1. The benefits of wilderness preservation are now widely known and appreciated. What is here in question is the fate of approximately 1215 contiguous acres of vacant, mountainous lands in pristine wilderness condition. These acres were acquired for development purposes but Crossroads has agreed to sell the land, directly or indirectly, to the state to be classified as forever wild and to be part of the forest preserve. This would substantially add to the ecotourism of the county with no loss of tax revenue to the town or county as the state will make payments to each in lieu of taxes.

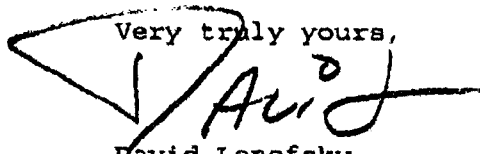
2. Crossroads and the state have agreed on a purchase price but the state can only purchase at fair market value as attested by real estate appraisers. The enhanced access provided by the licenses may result in an increase in the appraisal estimates which are consistent with and supportive of the actual agreement between the parties. Mind you, if the appraisals are not supportive of the

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agreed purchase price, then Crossroads will have no alternative than to proceed with plans to develop the property. This would serve the interests of taxpayers far less than having the property forever wild.

Please circulate this letter response to the Legislators.

Very truly yours,



David Lenefsky

cc: Anthony Bucca, Esq.
Crossroads Ventures, LLC

Dl:tf