

**SETTLEMENT STATEMENT**  
**Tech City West**

Seller: Ulster County Economic Development Alliance Inc.  
Purchaser: I.Park 87 West LLC  
Settlement Agent: Accredited Title Agency Inc.  
Closing Date: April 5, 2023  
Property: See **Schedule A** attached hereto and made a part hereof  
Title/Escrow No.: \_\_\_\_\_

Purchase Price: \$6,800,000.00  
Payable as follows:  
    Deposit \$100,000.00  
    Note and Mortgage \$6,700,000.00

**Deposit Due Seller at Closing \$100,000.00**

Imprest Account Deposit (Paid prior to Closing): **\$250,000.00**

**NOTE: Costs to be paid by Purchaser at Closing in connection with the acquisition of the Property noted above:**

Administrative Closing Fee to Seller \$125,000.00\* **\$125,000.00**

Real Estate Taxes (Town/County: 01/01/22-06/30/22)  
(School District: 01/01/22-06/30/22):

Lot 100

Town/County Taxes: \$0  
School Taxes: \$239,568.65  
Library Taxes: \$107.03

Lot 200

Town/County Taxes: \$0  
School Taxes: \$9,506.68  
Library Taxes: \$4.24

**\$249,186.60**

Utility Charges (1/1/22-3/6/23)

**\$285,124.91**

Estimated Utility Charges (3/7/23-4/6/23) (Subject to post-closing true up)

**\$35,000.00**

(\$30,000 credit against utility charges for rents collected,  
which credit is subject to post-closing true up)

**[\$30,000.00]**

Title Costs Due to Title Company:

**\$114,026.00\*\***

**Total:**

**\$753,337.51\*\*\***

\* To be paid from the Imprest Account established pursuant to Section 16.27 of the PSA.

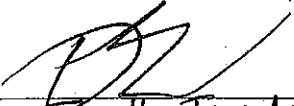
\*\*See attached Exhibit "A" Invoice 23-001 from Accredited Title Agency Inc.

\*\*\***\$639,311.51 payable to UCEDA; \$114,026.00 payable to Title Company**

[SIGNATURE PAGE TO SETTLEMENT STATEMENT]

**SELLER:**

**Ulster County Economic Development Alliance Inc.**

By:   
Name: Timothy J. Werdemann  
Title: President/CEO

**PURCHASER:**

**LPark 87 West LLC**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Its: \_\_\_\_\_

[SIGNATURE PAGE TO SETTLEMENT STATEMENT]

**SELLER:**

**Ulster County Economic Development Alliance Inc.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**PURCHASER:**

**I.Park 87 West LLC**

By: \_\_\_\_\_  
Name: Joseph Cotter  
Its: President

**Schedule A**

All those certain plots, pieces or parcels of land, containing approximately 82.2 acres, more or less, together with all improvements thereon, situated, lying and being in the Town of Ulster, County of Ulster, State of New York, and designated on the Town of Ulster tax map as follows:

Parcel One.

Town:	Ulster
Assessed Owner:	
Current Owner:	
Classification:	464 – Office Building
SBL#:	48.7-1-29.100
Acreage:	24.70 acres
Front Foot:	
Depth Foot:	
Location:	101-899 Enterprise Drive
Oldest Year of Tax:	

Parcel Two.

Town:	Ulster
Assessed Owner:	
Current Owner:	
Classification:	330 – Vacant comm
SBL#:	48.7-1-29.200
Acreage:	57.50 acres
Front Foot:	
Depth Foot:	
Location:	605-695 Boices Lane
Oldest Year of Tax:	

EXECUTION VERSION

**EXHIBIT "A"**  
**INVOICE 23-001 FROM ACCREDITED TITLE AGENCY INC.**

**Accredited Title Agency Inc**

225 South Plank Rd

Newburgh NY 12550

**Invoice: 23-001**

Name: I Park 87 West  
Title: 23-001  
Street: West Campus  
City, State: Kingston NY 12401  
County: Ulster  
Loan: Purchase

April 3, 2023

Owners Policy: \$ 6,800,000.00

Mortgage Policy: \$ 6,700,000.00

**Premiums**

Owners Premium	\$	23,763.00	
Mortgage Premium	\$	5,863.00	
			\$ 29,626.00

**Title Company Charges**

Recording Fees	\$	3,210.00	
Search Fees	\$	1,485.00	
			\$ 4,695.00

**Endorsement Charges**

Standard NY	\$	-	
TIRSA Access	\$	50.00	
TIRSA Waiver of Arbitration	\$	50.00	
TIRSA EPL	\$	50.00	
TIRSA Mortgage Tax	\$	50.00	
TIRSA Land Same as Survey	\$	50.00	
TIRSA 9 Rest, Enchroch, Minerals	\$	1,955.00	
TIRSA Contiguity	\$	50.00	
	\$	-	
			\$ 2,255.00

<b>Total</b>			<b>\$ 36,576.00</b>
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		<u>Purchaser</u>	<u>Seller</u>	<u>Lender</u>
Mortgage Tax	0.0075	\$ 50,250.00		
Transfer Tax	0.0040	\$ 27,200.00		
		\$ -	\$ -	\$ -
<b>Total</b>		<b>\$ 77,450.00</b>	<b>\$ -</b>	<b>\$ -</b>

**Wire Instructions:****Accredited Title Agency****Citizens Bank****ABA 011 500 120****Acct 223 352 4963**