

Maplewood Manor Local Development Corporation

2013 Operations & Accomplishments Report

2013 Activities:

Meeting was held on February 14, 2013 to adopt organizational resolution – officers and committee appointments made.

LDC managed the sale of Maplewood Manor which included the following:

- Entered into contract with Harris Beach LLC to provide services including legal advice, consultation and representation with respect to general corporate, transaction and bond counsel services.
- Authorized a lease agreement and lease back agreement with Saratoga County which provided the LDC with an interest in the facility to undertake the sale of the facilities various assets including real property.
- Entered into contract with Foit-Albert for environmental assessment and property survey.
- Entered into contract with Toski & Co., P.C. for preparation of annual financial statements.
- Entered into contract with Marcus and Millichap Real Estate Investment Services to manage the marketing and sale of the facility.
- Appointed a sub-committee to manage the various activities associated with soliciting and reviewing proposals to purchase facility.
- Drafted and sent out a Request for Proposals from qualified buyers and upon receipt of these proposals scheduled interviews with a select group.
- Toured facilities currently operated by select group of buyers.
- Interviewed select group of buyers.
- Selected buyer and approved purchase and sale contract, consulting agreement, and transition agreement.