

City of Beacon

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Nov 3, 2017

Chairman Jay Sheers
City of Beacon Planning Board
1 Municipal Plaza
Beacon, NY 12508

RE: Edgewater Development

Dear Chairman Sheers,

Based on the conference call with Attorney Jennifer Gray of Keane and Beane Law Firm and utilizing the three approaches to value (Market Approach, Cost Approach and Income Approach) and weighing on the Income Approach. My estimate based on the information provided to me for the Edgewater Development is estimated to be a value of \$30 to \$40 million dollars.

Regards-


Kathleen W. Martin (KWM)
KWM/mag