

Multi-Family Demand Analysis

Census 2000 Housing Analysis	Rockland County	Pct % Total	Median HH Income 2000 Census Data	Rockland County	Pct % Median
Single detached	58,406	61%	Median HH Income	\$69,253	
Single Attached	6,949	7%	Under 25 Years	\$25,216	36%
2 to 4 units	12,446	13%	25 to 34 years	\$61,984	90%
5 to 19 units	9,284	10%	35 to 44 years	\$78,091	113%
20 units or more	6,674	7%	45 to 54 years	\$91,306	132%
Mobile Home or Trailer	1,198	1%	55 to 64 years	\$85,828	124%
Boat,RV, van, etc	16	0%	65 to 74 years	\$53,937	78%
Total	94,973	100%	75+ years	\$26,255	38%
Value - Average Home	\$271,679		%Pct of Persons Below		
Value - Median Home	\$242,500		Poverty Level	9.5%	
Population 2000 Census	Rockland County	Pct % Total	Employment by Sector 2000 Census	Rockland County	Pct % Total
Under 5 years	21,751	8%	Agriculture and Related	206	0%
5 to 9 years	23,339	8%	Mining	100	0%
10 to 14 years	22,730	8%	Construction	7,045	5%
15 to 19 years	19,436	7%	Manufacturing	12,273	9%
20 to 24 years	15,485	5%	Wholesale Trade	5,107	4%
25 to 34 years	34,879	12%	Retail Trade	13,721	10%
35 to 44 years	46,016	16%	Trans & warehousing	4,371	3%
45 to 54 years	40,914	14%	Utilities	1,427	1%
55 to 59 years	16,374	6%	Information	5,982	4%
60 to 64 years	12,277	4%	F.I.R.E.	11,049	8%
65 to 74 years	19,531	7%	Professional & Related	14,128	10%
75 to 84 years	10,118	4%	Education Service	17,596	13%
85 years	3,903	1%	Health Care & Social Asst	21,396	16%
Total	286,753	100%	Art, Enter, & Recreation	2,437	2%
Median Age - years			Accomm & Food Service	5,659	4%
Average Age - years	36.1		Other Services	6,253	5%
Dominant Age Group	35 to 44 yrs		Public Administration	6,512	5%
			Total	135,262	100%
Households By Age Census 2000	Rockland County	Pct % Total	Households by Income Census 2000	Rockland County	Pct % Total
Under 25 Years	1,888	2%	Less than \$20,000	11,873	13%
25 to 34 years	12,724	14%	\$20,000 to \$34,999	10,335	11%
35 to 44 years	22,056	24%	\$35,000 to \$49,999	10,899	12%
45 to 54 years	21,421	23%	\$50,000 to \$74,999	17,225	19%
55 to 64 years	15,658	17%	\$75,000 to \$99,999	13,868	15%
65 to 74 years	11,130	12%	\$100,000 to \$149,999	17,313	19%
75+ years	7,867	8%	\$150,000 or more	11,231	12%
Total Households	92,744		Total Households	92,744	
Education Analysis	Rockland County	Pct % Total	Housing Units	Rockland County	Pct % Total
No HS Diploma	27,016	15%	Vacant	2,298	2%
High School Diploma	41,428	23%	Occupied	92,675	98%
Some College	32,908	18%	Owner	66,461	70%
College	82,660	45%	Renter	26,214	28%
Total	184,012	100%	Total	94,973	100%

Multi-Family Demand Analysis

Neighborhood and Market Area

The subject property is located just in the northeastern section of the Town of Ramapo in Rockland County, New York. The immediate neighborhood contains seven census tracts with a population of 34,000 persons and is consider an upper income area of the town.

Population and Household Trends

Population Trends	Rockland County	Town of Ramapo	Neighborhood Area	Census T - 115.01
1980 - Population	258,254	89,341	25,796	6,687
1990 - Population	265,474	93,860	26,747	6,121
2000 - Population	286,753	108,905	31,564	6,929
2007 - Population	295,062	115,038	33,848	7,079
2012 - Population	300,138	118,899	35,292	7,170
2017 - Population	307,489	124,422	37,354	7,302
Chg % - 1990 to 2000	8.02%	16.03%	18.01%	13.20%
Chg % - 2000 to 2007	2.90%	5.63%	7.24%	2.16%
Chg % - 2007 to 2017	4.21%	8.16%	10.36%	3.15%

Households Trends	Rockland County	Town of Ramapo	Neighborhood Area	Census T - 115.01
1980 - Households	77,892	26,963	6,819	1,804
1990 - Households	84,875	28,573	7,471	1,832
2000 - Households	92,675	31,561	8,601	1,998
2007 - Households	93,003	32,484	9,117	1,999
2012 - Households	93,311	33,104	9,451	2,003
2017 - Households	93,578	33,926	9,914	2,004
Chg % - 1990 to 2000	9.19%	10.46%	15.13%	9.06%
Chg % - 2000 to 2007	0.35%	2.92%	6.00%	0.05%
Chg % - 2007 to 2017	0.62%	4.44%	8.74%	0.25%

Source: AGS 2007

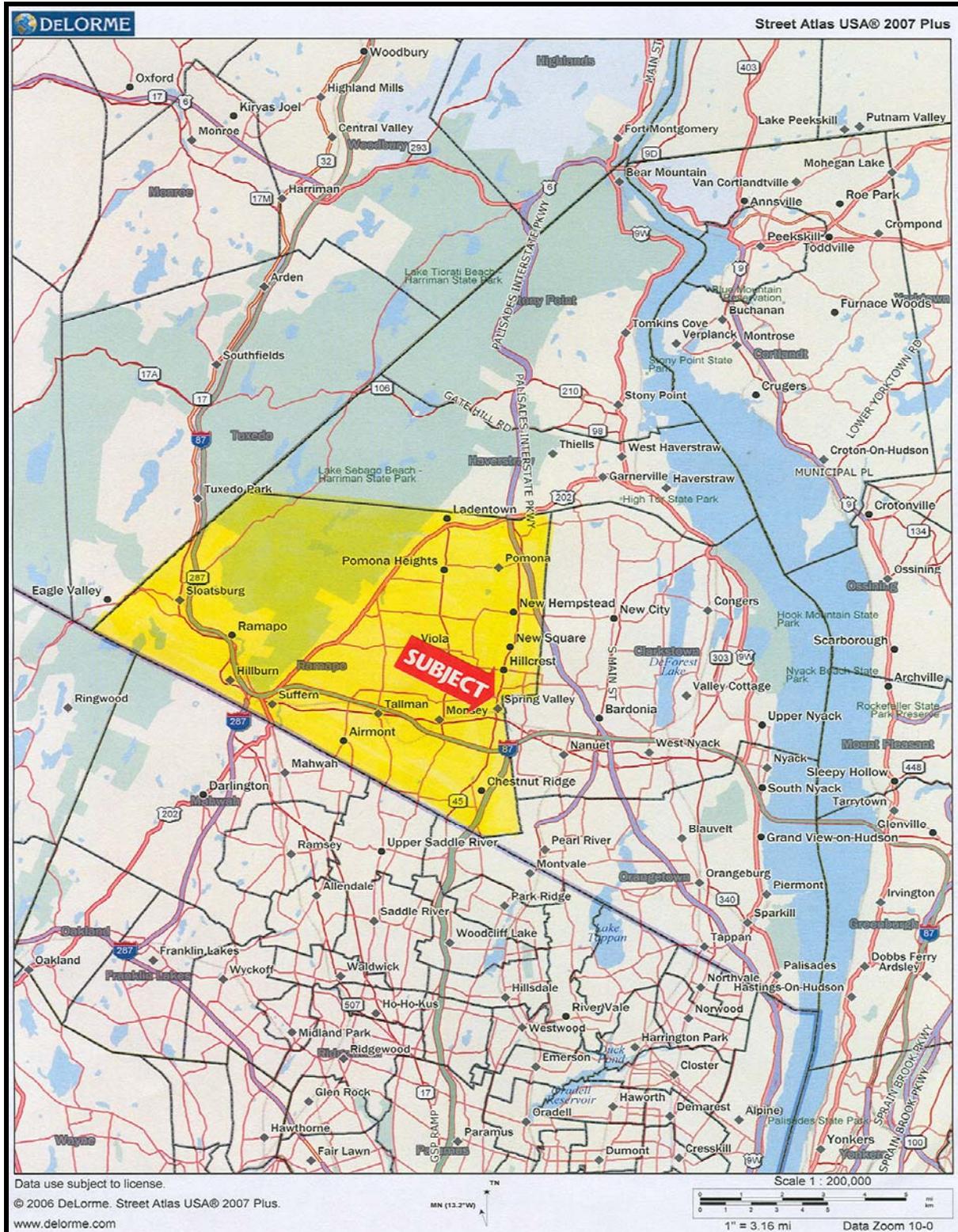
Analysis of Household Sizes

Households by Size - Pct %	Rockland County	Town of Ramapo	Neighborhood Area	Census T - 115.01
1 Person	22%	20%	15%	10%
2 Person	29%	27%	29%	33%
3 Person	17%	16%	15%	16%
4 Person	16%	15%	15%	16%
5 Person	9%	10%	11%	11%
6 Person	4%	5%	7%	7%
7 or more Persons	4%	7%	8%	5%

Source: Claritias 2007

Multi-Family Demand Analysis

Map of the Town of Ramapo



Multi-Family Demand Analysis

Population and Household Projections – Town of Ramapo

Population Town of Ramapo	Year 2000	Year 2007	Year 2012	Chg 2000 to 7	Chg 2007 to 12
Under 5 years	10,293	10,753	11,170	4.47%	3.88%
5 to 9 years	10,411	10,058	10,297	-3.39%	2.38%
10 to 14 years	10,243	10,068	9,893	-1.71%	-1.74%
15 to 19 years	8,669	9,767	9,697	12.67%	-0.72%
20 to 24 years	6,558	8,176	9,324	24.67%	14.04%
25 to 29 years	6,114	6,636	7,606	8.54%	14.62%
30 to 34 years	6,801	5,663	5,910	-16.73%	4.36%
35 to 39 years	7,714	6,084	5,421	-21.13%	-10.90%
40 to 44 years	7,649	7,314	6,067	-4.38%	-17.05%
45 to 49 years	7,035	7,844	7,321	11.50%	-6.67%
50 to 54 years	6,966	7,256	7,633	4.16%	5.20%
55 to 59 years	5,151	6,370	6,622	23.67%	3.96%
60 to 64 years	4,131	5,609	6,209	35.78%	10.70%
65 to 69 years	3,309	4,075	5,211	23.15%	27.88%
70 to 74 years	2,800	3,160	3,680	12.86%	16.46%
75 to 79 years	2,050	2,538	2,877	23.80%	13.36%
80 to 84 years	1,425	1,928	1,989	35.30%	3.16%
85 years	1,586	1,739	1,972	9.65%	13.40%
Total	108,905	115,038	118,899	5.63%	3.36%
Under 55 years	88,453	89,619	90,339	1.32%	0.80%
55 to 64 years	9,282	11,979	12,831	29.06%	7.11%
65 to 74 years	6,109	7,235	8,891	18.43%	22.89%
75 to 84 years	3,475	4,466	4,866	28.52%	8.96%
85 years +	1,586	1,739	1,972	9.65%	13.40%

Source: AGS 2007

Households by Age of Household	Census Year 2000	Projected Year 2007	Projected Year 2012	Change 2007 to 2012	Change 2000 to 2012
15 to 24 years	1,198	1,377	1,466	89	268
25 to 34 years	4,716	4,300	4,660	360	(56)
35 to 44 years	7,337	6,114	5,136	(978)	(2,201)
45 to 54 years	7,349	7,589	7,368	(221)	19
55 to 64 years	5,060	6,260	6,577	317	1,517
65 to 74 years	3,365	3,818	4,616	798	1,251
75 to 84 years	1,901	2,350	2,523	173	622
85+ years	635	676	758	82	123
All Ages	31,561	32,484	33,104	620	1,543

Source: AGS 2007

Multi-Family Demand Analysis

Population and Household Projections – Market Area

Population Neighborhood	Year 2000	Year 2007	Year 2012	Chg 2000 to 7	Chg 2007 to 12
Under 5 years	3,117	3,191	3,290	2.37%	3.10%
5 to 9 years	3,343	3,184	3,257	-4.76%	2.29%
10 to 14 years	3,341	3,249	3,175	-2.75%	-2.28%
15 to 19 years	2,657	2,986	2,969	12.38%	-0.57%
20 to 24 years	1,569	1,960	2,250	24.92%	14.80%
25 to 29 years	1,306	1,452	1,690	11.18%	16.39%
30 to 34 years	1,630	1,410	1,507	-13.50%	6.88%
35 to 39 years	2,012	1,662	1,523	-17.40%	-8.36%
40 to 44 years	2,081	2,061	1,745	-0.96%	-15.33%
45 to 49 years	2,086	2,404	2,287	15.24%	-4.87%
50 to 54 years	2,267	2,415	2,567	6.53%	6.29%
55 to 59 years	1,559	1,985	2,097	27.33%	5.64%
60 to 64 years	1,238	1,735	1,957	40.15%	12.80%
65 to 69 years	980	1,241	1,624	26.63%	30.86%
70 to 74 years	850	989	1,177	16.35%	19.01%
75 to 79 years	584	741	860	26.88%	16.06%
80 to 84 years	428	600	637	40.19%	6.17%
85 years	516	583	680	12.98%	16.64%
Total	31,564	33,848	35,292	7.24%	4.27%
Under 55 years	25,409	25,974	26,260	2.22%	1.10%
55 to 64 years	2,797	3,720	4,054	33.00%	8.98%
65 to 74 years	1,830	2,230	2,801	21.86%	25.61%
75 to 84 years	1,012	1,341	1,497	32.51%	11.63%
85 years +	516	583	680	12.98%	16.64%

Source: AGS 2007

Households by Age of Household	Census Year 2000	Projected Year 2007	Projected Year 2012	Change 2007 to 2012	Change 2000 to 2012
15 to 24 years	185	191	194	3	9
25 to 34 years	1,025	936	1,019	83	(6)
35 to 44 years	1,912	1,647	1,416	(231)	(496)
45 to 54 years	2,231	2,354	2,326	(28)	95
55 to 64 years	1,474	1,866	1,991	125	517
65 to 74 years	1,012	1,181	1,456	275	444
75 to 84 years	548	702	770	68	222
85+ years	214	240	279	39	65
All Ages	8,601	9,117	9,451	334	850

Source: AGS 2007

Multi-Family Demand Analysis

Household Income Trends 2000 to 2012

Rockland County	HH Income	HH Income	HH Income	% Chg	% Chg
Household (HH) Income	2000	2007	2012	2007	2012
Median HH Income	\$69,014	\$83,598	\$87,778	21.13%	5.00%
Average HH Income	\$85,241	\$99,056	\$104,009	16.21%	5.00%
Per capita Income	\$27,549	\$32,328	\$33,944	17.35%	5.00%

Town of Ramapo	HH Income	HH Income	HH Income	% Chg	% Chg
Household (HH) Income	2000	2007	2012	2007	2012
Median HH Income	\$60,541	\$72,771	\$76,410	20.20%	5.00%
Average HH Income	\$77,281	\$91,137	\$95,694	17.93%	5.00%
Per capita Income	\$22,396	\$26,594	\$27,924	18.74%	5.00%

Neighborhood	HH Income	HH Income	HH Income	% Chg	% Chg
Household (HH) Income	2000	2007	2012	2007	2012
Median HH Income	\$80,503	\$99,284	\$104,248	23.33%	5.00%
Average HH Income	\$105,874	\$137,952	\$144,850	30.30%	5.00%
Per capita Income	\$28,850	\$37,715	\$39,601	30.73%	5.00%

C.T. 115.01	HH Income	HH Income	HH Income	% Chg	% Chg
Household (HH) Income	2000	2007	2012	2007	2012
Median HH Income	\$94,727	\$116,041	\$121,843	22.50%	5.00%
Average HH Income	\$114,019	\$131,062	\$137,615	14.95%	5.00%
Per capita Income	\$32,878	\$37,501	\$39,376	14.06%	5.00%

Source: AGS 2007

Household Income by Age of Household

Household Income by Age - Year 2007	Rockland County	Town of Ramapo	Neighborhood Area	Town % County	% County
15 to 24 years	\$29,818	\$17,913	\$22,500	60%	75%
25 to 34 years	\$69,303	\$51,921	\$53,861	75%	78%
35 to 44 years	\$87,863	\$75,311	\$115,424	86%	131%
45 to 54 years	\$103,583	\$90,431	\$116,614	87%	113%
55 to 59 years	\$95,904	\$87,359	\$115,752	91%	121%
60 to 64 years	\$91,805	\$84,353	\$115,051	92%	125%
65 to 69 years	\$66,400	\$63,624	\$75,309	96%	113%
70 to 74 years	\$57,867	\$56,033	\$64,104	97%	111%
75 to 79 years	\$37,050	\$33,651	\$44,808	91%	121%
80 to 84 years	\$31,688	\$28,377	\$29,000	90%	92%
85+ years	\$26,630	\$21,923	\$18,529	82%	70%
All Ages	\$79,108	\$67,115	\$89,788	85%	114%

Source: Claritias 2007

Multi-Family Demand Analysis

Household Income Analysis

Household Income Estimated 2007	Rockland County	Town of Ramapo	Neighborhood Area	% Pct County	% Pct town	% Pct Area
Less than \$5,000	3,353	1,759	240	3.61%	5.41%	2.63%
\$ 5,000 to \$9,999	1,563	793	145	1.68%	2.44%	1.59%
\$ 10,000 to \$14,999	2,489	1,176	246	2.68%	3.62%	2.70%
\$ 15,000 to \$19,999	2,760	1,134	261	2.97%	3.49%	2.86%
\$ 20,000 to \$24,999	2,758	1,167	289	2.97%	3.59%	3.17%
\$ 25,000 to \$29,999	2,926	1,233	293	3.15%	3.80%	3.21%
\$ 30,000 to \$34,999	2,724	1,049	189	2.93%	3.23%	2.07%
\$ 35,000 to \$39,999	2,687	969	176	2.89%	2.98%	1.93%
\$ 40,000 to \$44,999	3,049	1,106	213	3.28%	3.40%	2.34%
\$ 45,000 to \$49,999	2,894	1,077	235	3.11%	3.32%	2.58%
\$ 50,000 to \$54,999	3,301	1,229	301	3.55%	3.78%	3.30%
\$ 55,000 to \$59,999	3,044	1,039	239	3.27%	3.20%	2.62%
\$ 60,000 to \$64,999	2,591	940	232	2.79%	2.89%	2.54%
\$ 65,000 to \$69,999	3,018	1,035	278	3.25%	3.19%	3.05%
\$ 70,000 to \$74,999	2,828	967	241	3.04%	2.98%	2.64%
\$ 75,000 to \$79,999	2,642	935	199	2.84%	2.88%	2.18%
\$ 80,000 to \$84,999	2,605	892	211	2.80%	2.75%	2.31%
\$ 85,000 to \$89,999	2,537	846	218	2.73%	2.60%	2.39%
\$ 90,000 to \$94,999	2,192	690	176	2.36%	2.12%	1.93%
\$ 95,000 to \$99,999	2,685	818	206	2.89%	2.52%	2.26%
\$100,000 to \$124,999	10,770	3,256	935	11.58%	10.02%	10.26%
\$125,000 to \$149,999	8,407	2,580	872	9.04%	7.94%	9.56%
\$150,000 to \$199,999	9,157	2,706	896	9.85%	8.33%	9.83%
\$200,000 to \$249,999	3,448	1,005	440	3.71%	3.09%	4.83%
\$250,000 to \$499,999	4,059	1,193	695	4.36%	3.67%	7.62%
\$500,000 or more	2,516	890	691	2.71%	2.74%	7.58%
Total HH - Year 2007	93,003	32,484	9,117	100.00%	100.00%	100.00%
Income Cohort Analysis						
Less Than \$35,000	18,573	8,311	1,663	19.97%	25.58%	18.24%
\$35,000 to \$49,999	8,630	3,152	624	9.28%	9.70%	6.84%
\$50,000 to \$74,999	14,782	5,210	1,291	15.89%	16.04%	14.16%
\$75,000 to \$99,999	12,661	4,181	1,010	13.61%	12.87%	11.08%
\$100,000 to \$149,000	19,177	5,836	1,807	20.62%	17.97%	19.82%
\$150,000 or Greater	19,180	5,794	2,722	20.62%	17.84%	29.86%

Source: AGS 2007

Multi-Family Demand Analysis

Housing Analysis % - Percentage 2007	Rockland County	Town of Ramapo	Neighborhood Town of	Census T - 115.01
Vacant	4.0%	5.0%	5.0%	5.0%
Owner - Occupied	71.0%	65.0%	79.0%	92.0%
Renter - Occupied	24.0%	31.0%	17.0%	4.0%

Source: AGS 2007

Median Household Values – Owner Occupied

2007 Estimated Owner Occupied Housing	Rockland County	Town of Ramapo	Market Area	% Pct County	% Pct Ramapo	% Pct Area
Less than \$20,000	134	27	0	0.20%	0.13%	0.00%
\$20,000 to \$39,999	278	106	10	0.41%	0.51%	0.14%
\$40,000 to \$59,999	391	202	9	0.57%	0.97%	0.13%
\$60,000 to \$79,999	439	244	13	0.64%	1.18%	0.18%
\$80,000 to \$99,999	245	160	0	0.36%	0.77%	0.00%
\$100,000 to \$149,999	878	415	27	1.29%	2.00%	0.38%
\$150,000 to \$199,999	1,772	534	22	2.59%	2.58%	0.31%
\$200,000 to \$299,999	6,959	2,390	200	10.19%	11.53%	2.81%
\$300,000 to \$399,999	13,017	4,639	1,048	19.06%	22.37%	14.71%
\$400,000 to \$499,999	15,557	4,451	1,463	22.78%	21.47%	20.54%
\$500,000 to \$749,999	19,773	5,276	2,605	28.95%	25.45%	36.57%
\$750,000 to \$999,999	6,385	1,637	1,178	9.35%	7.90%	16.54%
\$1,000,000 or more	2,468	653	548	3.61%	3.15%	7.69%
Total - 2007	68,296	20,734	7,123	100.00%	100.00%	100.00%
Median Value -2007	\$464,505	\$437,070	\$573,848			
Median Value -2000	\$238,056	\$223,791	\$281,152			
\$ Amount - Change	\$226,449	\$213,279	\$292,696			
%Percentage Change	95.12%	95.30%	104.11%			

Source: Claritias 2007

Housing Analysis Estimated 2007	Rockland County	Town of Ramapo	Market Area	County Pct - %	Town Pct - %	Market Pct - %
Single Attached	7,260	2,269	112	7.45%	6.82%	1.22%
Single detached	59,805	18,554	7,444	61.40%	55.73%	81.28%
2 units	5,870	2,294	301	6.03%	6.89%	3.29%
3 to 19 units	16,626	6,454	798	17.07%	19.39%	8.71%
20 - 49 units or more	2,375	1,254	276	2.44%	3.77%	3.01%
50 units or more	4,189	2,440	218	4.30%	7.33%	2.38%
Mobile Home or Trailer	1,260	26	10	1.29%	0.08%	0.11%
Boat,RV, van, etc	15	1	0	0.02%	0.00%	0.00%
Total	97,400	33,292	9,159			

Source: Claritias 2007

Multi-Family Demand Analysis

<i>Day Time Employees By Occupation</i>	Rockland County	Ramapo Town	Pct% of County	Town% County	Pc% t of Town
Executive and Managerial	14,677	4,391	11%	30%	11%
Professional	23,438	8,451	18%	36%	21%
Technical	4,245	1,534	3%	36%	4%
Sales	13,723	3,198	11%	23%	8%
Sales Workers and Clerks	11,088	2,586	9%	23%	6%
Sales Professional	2,635	612	2%	23%	2%
Clerical	25,519	8,196	20%	32%	20%
Administration Support	25,327	8,122	20%	32%	20%
Technical, sales, Adm - Field	192	74	0%	39%	0%
Private Household	4	3	0%	n/a	0%
Protective Service	2,488	807	2%	32%	2%
Services	19,726	6,329	15%	32%	16%
Site based	18,474	5,814	14%	31%	14%
Field based	1,252	515	1%	41%	1%
Agr, Forestry and Fishing	2,079	672	2%	32%	2%
Production and Related	13,278	4,195	10%	32%	10%
Site based	9,852	3,069	8%	31%	8%
Field Based	3,426	1,126	3%	33%	3%
Operators	3,429	748	3%	22%	2%
Materials Handlers	2,476	1,123	2%	45%	3%
Labors	3,367	1,047	3%	31%	3%
Total - Day workers	128,449	40,694	100%	32%	100%

<i>Establishments by Number of Employees</i>	Rockland County	Ramapo Town	Pct% of County	Town% County	Pc% t of Town
1 to 4 employees	8,584	3,004	66%	35%	67%
5 to 9 employees	2,089	687	16%	33%	15%
10 to 19 employees	1,294	425	10%	33%	10%
20 to 49 employees	683	220	5%	32%	5%
50 to 99 employees	240	70	2%	29%	2%
100 to 249 employees	140	29	1%	21%	1%
250 to 499 employees	31	11	0%	35%	0%
500 to 999 employees	9	6	0%	67%	0%
1000 or more employees	7	2	0%	29%	0%
Total Establishments	13,077	4,454	100%	34%	100%

Occupation by Classification	Rockland County	Ramapo Town	Pct% of County	Town% County	Pc% t of Town
White Collar Employees	81,602	25,770	64%	32%	63%
Blue Collar Employees	46,847	14,924	36%	32%	37%
Total Employees	128,449	40,694	100%	32%	100%

Source: AGS 2007

Multi-Family Demand Analysis

Employment: Over 50% of the town's residents commuted to work within Rockland County based on a 1990 census study. The remaining commuters went to work sites in New York City, White Plains, and northern New Jersey. Labor force is predominantly office type (*managerial, professional, and technical*) with remainder in factory or service type categories. The largest industrial sector for employment is in service trades (business, professional categories), followed by wholesale/retail trades, and manufacturing. Local employment is focused on commercial shopping centers with the two shopping Malls employing over 2,000 persons and other shop employing additional workers.

Medical Services: The area has three major hospitals and one is located in the immediate area of the subject. In addition, the immediate area has numerous medical and doctors offices. The Ramapo Valley Ambulance Corps services the area.

1. Good Samaritan Hospital, Route 59, Suffern
2. Helen Hayes Hospital, Route 9W, West Haverstraw
3. Nyack Hospital, 160 North Midland Ave, Nyack

Education: Rockland County has a very high percentage of educated residents in comparison to the surrounding region. Approximately 84% are high school graduates and 40% have college degrees. Clarkstown residents had a greater level of educational attainment than that for Rockland County as a whole, reflected especially in the percent of residents with a college or post college degree. Within the Town, Upper Nyack, Bardonia, and New City had the highest levels of educational achievement. The Town of Clarkstown has three school districts. The subject is located in the East Ramapo Central School District.

The area has five colleges and one is located in the immediate area of the subject. In addition, there is three-extension campus of major universities in the area and an observatory.

1. Rockland Community College, 145 College Road, Suffern,
2. SUNY – Empire State College, North Broadway, Nyack
3. St Thomas Aquinas College, Route 304, Sparkill
4. Nyack College, South Boulevard, Nyack
5. Dominican College, 470 Western Highway, Orangeburg

Fire and Safety Services: Fire and Emergency for the town is supplied via the town fire department. The Town has its own police department. In addition, the State Police or the Sheriffs Office also handles police matters within the town.

Religious Facilities: The area has numerous religious facilities, including temples, churches, and religious schools. The area support and large and growing Jewish Orthodox community of over 10,000 people.

Major Roads: Several of the arteries passing through the Nanuet community carry large volumes of traffic. Route 59, the major east-west roadway, carried as many as 34,554 vehicles on a typical day in 1988. Middletown Road, an important northsouth artery, carried as many as 18,578 vehicles in the same period. Other important roads were Route 59A (10,836) and Church Street (7,867). Nearby are important regional highways such as the Palisades Interstate Parkway, New York State Thruway, and Garden State Parkway.

Multi-Family Demand Analysis

Shopping : The area has two major shopping malls to the east in Nanuet near the Interstate highway. They are the Nanuet Mall (675,000 sq. ft.) and the Palisades Mall (3,000,000 sq. ft.). There are three chain drug stores within a five minute drive of the site.

Other : The area is serviced by The Rockland County Transit System. In addition, *T.R.I.P.S. INC.*, a special bus service for the handicapped and senior citizens provides service to the property. Bus Service is as follows:

1. Leisure Line has direct bus service to Wall Street from Rockland County that takes 1 ½ hrs. Leisure Line also operates a local bus service to the Palisades Mall and park and ride lots in the area.
2. Shortline bus service to New York City is available from Suffern to the Port Authority. The Red and Tan Bus line provides service from Spring Valley to the Port Authority. TOR operates local bus service along routes 59, 91, 93 and 94 in Rockland County.
3. Train Service Train service to New York City is provided by NJ Transit on the Main Line with stations at Spring Valley, Nanuet, Suffern and Pearl River. Passengers must change at Hoboken and take the path train into NYC.

Multi-Family Demand Analysis

Census 2000 Housing Analysis	Town of Ramapo	Pct % Total	Median HH Income 2000 Census Data	Town of Ramapo	Pct % Median
Single detached	18,041	56%	Median HH Income	\$60,507	
Single Attached	2,237	7%	Under 25 Years	15,991	26%
2 to 4 units	5,043	16%	25 to 34 years	47,434	78%
5 to 19 units	3,284	10%	35 to 44 years	67,972	112%
20 units or more	3,788	12%	45 to 54 years	80,882	134%
Mobile Home or Trailer	29	0%	55 to 64 years	78,191	129%
Boat,RV, van, etc	0	0%	65 to 74 years	52,298	86%
Total	32,422	100%	75+ years	22,821	38%
Value - Average Home			%Pct of Persons Below		
Value - Median Home			Poverty Level		
Population 2000 Census	Town of Ramapo	Pct % Total	Employment by Sector 2000 Census	Town of Ramapo	Pct % Total
Under 5 years	10,265	9%	Agriculture and Related	120	0%
5 to 9 years	10,564	10%	Mining	10	0%
10 to 14 years	10,251	9%	Construction	2,151	5%
15 to 19 years	8,542	8%	Manufacturing	4,195	9%
20 to 24 years	6,524	6%	Wholesale Trade	1,929	4%
25 to 34 years	12,774	12%	Retail Trade	5,086	11%
35 to 44 years	15,652	14%	Trans & warehousing	1,460	3%
45 to 54 years	13,988	13%	Utilities	196	0%
55 to 59 years	5,282	5%	Information	1,827	4%
60 to 64 years	4,060	4%	F.I.R.E.	3,471	8%
65 to 74 years	6,152	6%	Professional & Related	5,189	11%
75 to 84 years	3,457	3%	Education Service	5,813	13%
85 years	1,394	1%	Health Care & Social Asst	7,450	16%
Total	108,905	100%	Art, Enter, & Recreation	647	1%
Median Age - years	31.8		Accomm & Food Service	2,155	5%
Average Age - years	33.2		Other Services	2,258	5%
Dominant Age Group	35 to 44 yrs		Public Administration	1,654	4%
			Total	45,611	100%
Households By Age Census 2000	Town of Ramapo	Pct % Total	Households by Income Census 2000	Town of Ramapo	Pct % Total
Under 25 Years	1,185	4%	Less than \$20,000	5,404	17%
25 to 34 years	4,685	15%	\$20,000 to \$34,999	3,945	12%
35 to 44 years	7,592	24%	\$35,000 to \$49,999	3,883	12%
45 to 54 years	7,365	23%	\$50,000 to \$74,999	5,805	18%
55 to 64 years	5,007	16%	\$75,000 to \$99,999	4,139	13%
65 to 74 years	3,352	11%	\$100,000 to \$149,999	5,107	16%
75+ years	2,422	8%	\$150,000 or more	3,325	11%
Total Households	31,608		Total Households	31,608	
Education Analysis	Town of Ramapo	Pct % Total	Housing Units	Town of Ramapo	Pct % Total
No HS Diploma	11,582	18%	Vacant	861	3%
High School Diploma	14,037	22%	Occupied	31,561	97%
Some College	11,026	18%	Owner	20,193	62%
College	26,114	42%	Renter	11,368	35%
Total	62,759	100%	Total	32,422	100%

Multi-Family Demand Analysis

Affordability Chart	Rockland County	Town of Ramapo	Percentage of County	Percentage of Town	Percentage Town/County
Paying 30% to 34.9% to Gross Rent	2000	2000	2000	2000	2000
Age 15 to 24 years	91	54	5%	7%	59.34%
Age 25 to 34 years	387	149	19%	19%	38.50%
Age 35 to 44 years	545	177	27%	23%	32.48%
Age 45 to 54 years	262	107	13%	14%	40.84%
Age 55 to 64 years	251	119	13%	15%	47.41%
Age 65 to 74 years	181	71	9%	9%	39.23%
Age 75+ years	280	103	14%	13%	36.79%
Total	1,997	780			39.06%
Paying More than 35% to Gross Rent	2000	2000	2000	2000	2000
Age 15 to 24 years	894	643	10%	15%	71.92%
Age 25 to 34 years	2,036	1,094	22%	25%	53.73%
Age 35 to 44 years	1,964	840	21%	19%	42.77%
Age 45 to 54 years	1,368	630	15%	15%	46.05%
Age 55 to 64 years	864	321	9%	7%	37.15%
Age 65 to 74 years	758	293	8%	7%	38.65%
Age 75+ years	1,358	507	15%	12%	37.33%
Total	9,242	4,328			46.83%
Paying 30% or more to Gross Rent	2000	2000	2000	2000	2000
Age 15 to 24 years	985	697	9%	14%	70.76%
Age 25 to 34 years	2,423	1,243	22%	24%	51.30%
Age 35 to 44 years	2,509	1,017	22%	20%	40.53%
Age 45 to 54 years	1,630	737	15%	14%	45.21%
Age 55 to 64 years	1,115	440	10%	9%	39.46%
Age 65 to 74 years	939	364	8%	7%	38.76%
Age 75+ years	1,638	610	15%	12%	37.24%
Total	11,239	5,108	100%	100%	45.45%
Total Renters Gross Rent as A Pct% of Household Income	2000	2000	2000	2000	2000
Less than 10%	1,198	555	5%	5%	46.33%
10% to 14.9%	2,426	1,025	9%	8%	42.25%
15% to 19.9%	3,467	1,424	13%	12%	41.07%
20% to 24.9%	3,274	1,271	12%	10%	38.82%
25% to 29.9%	2,744	1,955	10%	16%	71.25%
30% to 34.9%	1,997	780	8%	6%	39.06%
35% to 39.9%	1,437	665	5%	5%	46.28%
40% to 49.9%	2,007	866	8%	7%	43.15%
50.0% or more	5,788	2,797	22%	23%	48.32%
Not Computed	1,856	910	7%	7%	49.03%
Total Renters	26,194	12,248			

Multi-Family Demand Analysis

Site Plan

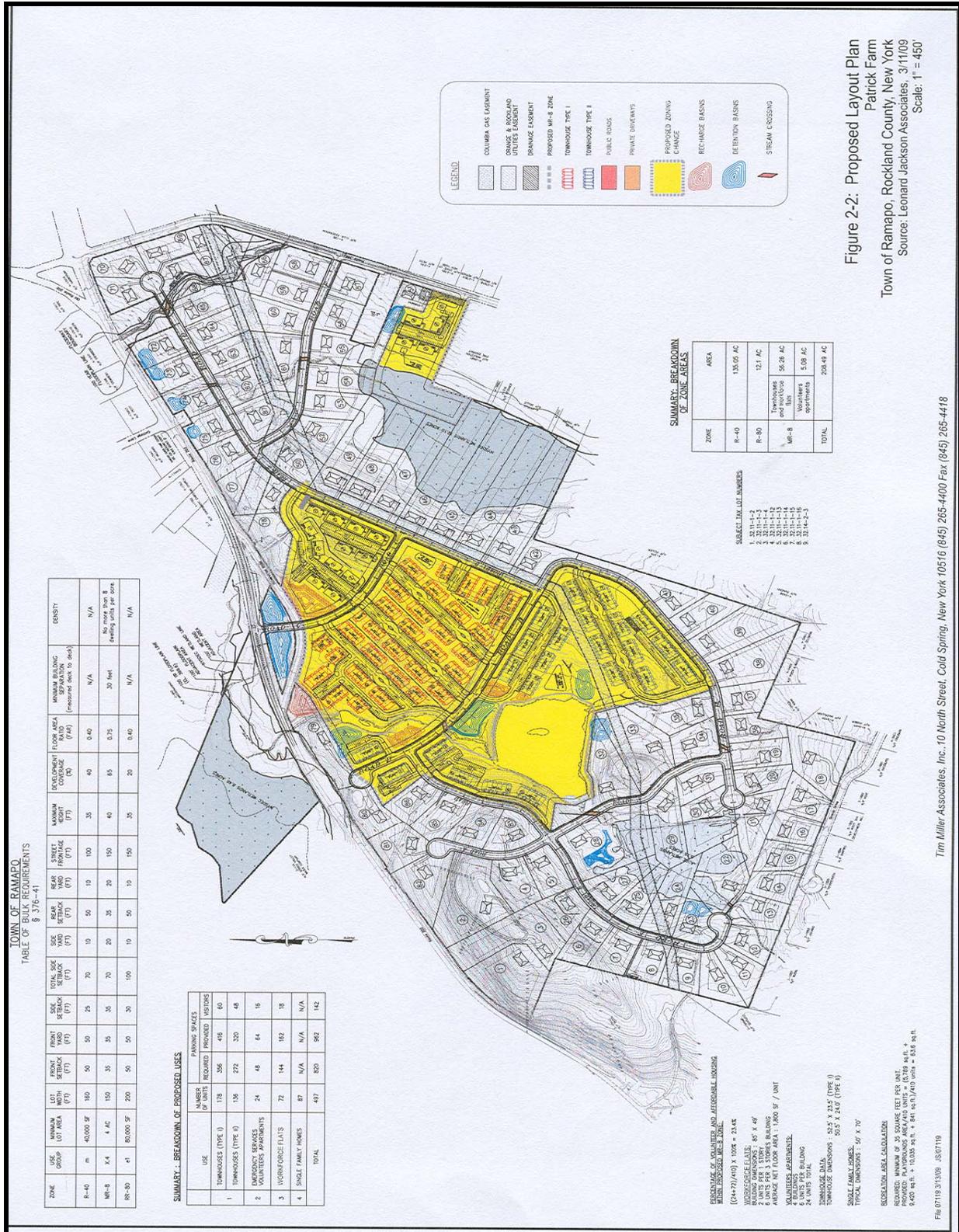
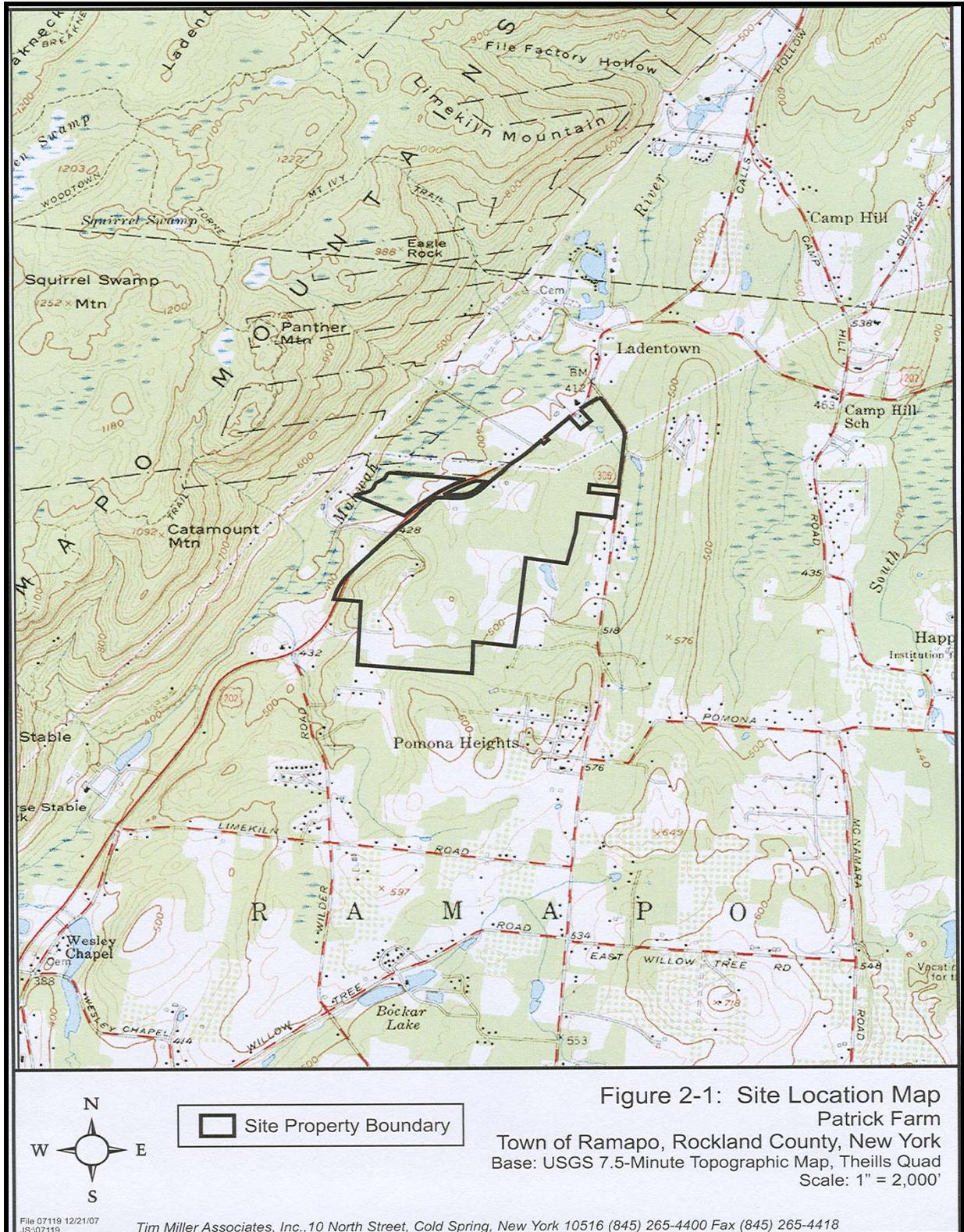


Figure 2-2: Proposed Layout Plan
Patrick Farm
Town of Ramapo, Rockland County, New York
Source: Leonard Jackson Associates, 3/11/09
Scale: 1" = 450'

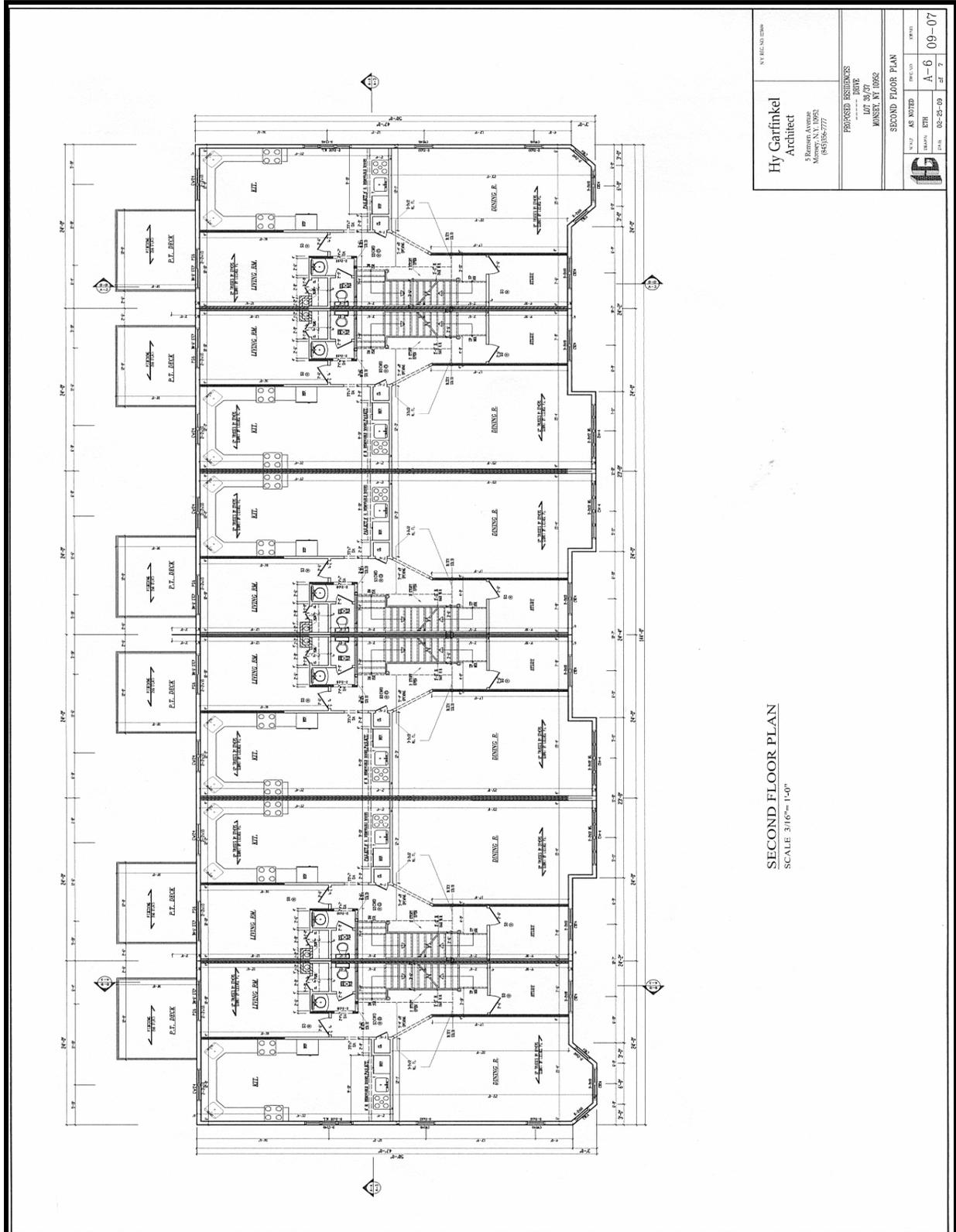
Multi-Family Demand Analysis

Topographical Map



Multi-Family Demand Analysis

Second Floor Plan - Conceptual



Multi-Family Demand Analysis

Standard Affordable Floor Plan - Conceptual

