SPRING GLEN RESORT Property Overview

For Sale: \$695,000 All Cash

DAVID KOOY

BROKERAGE AND ASSET MANAGEMENT 39 Broadway, Suite 3010 New York, New York 10006 212-566-0800

NYS Licensed Real Estate Broker

NO REPRESENTATIONS

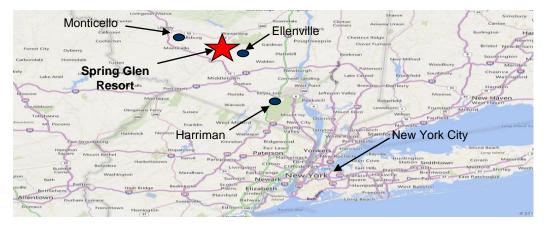
No representations are made by or on behalf of the Seller, its agents, assigns and successors. Information contained herein is assumed to be reasonably accurate, but no representation as to condition, quality, size, zoning, materials, presence or absence of chattels, or ANY extant property composition are made. POTENTIAL PURCHASERS ARE ADVISED TO CONDUCT THEIR OWN DUE DILIGENCE.

Satellite View of Property



View from Meyerson Rd.





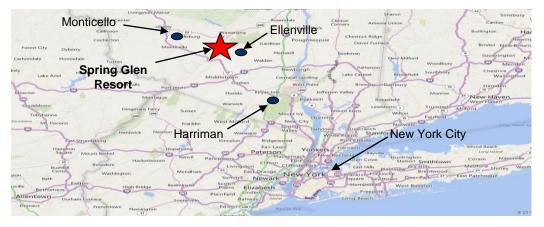


Address:	359 Phillipsport Road, Spring Glen, New York 12483
	(Sullivan County, Town of Mamakating)
Tax ID:	21-42
Property Class:	414 - Hotel
Zoning:	Rural Agricultural 1 (RAG 1)
Lot Size:	44.90 acres (main property)
Land Assessment:	\$ 167,600 (2014)
Total Assessment:	\$1,849,200 (2014)
Full Market Value:	\$2,691,700 (2014)
Size:	350,000 Square Feet (approximate gross floor area)

Property Description: 330 room resort hotel complex on 45 acres with golf course and extensive recreational facilities on mature grounds. Previously operated as the "Homowack Lodge" and later the "Spring Mountain Resort", the property has attracted generations of visitors seeking relaxed, family-style vacations in the Catskill mountains for over 60 years. The hotel sits on a large, pastoral site with direct views of the Shawangunk mountain range. It is across the street from the historic D&H canal and "Homowack" waterway. The property is 90 miles from New York City. It is 20 minutes from the just opened \$1.0 billion Resorts International Casino and Adelaar Resort to be constructed in Monticello, NY, and the area is abuzz with activity.

All information furnished regarding property for sale or lease is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. All dimensions are approximate. For exact dimensions and zoning you must consult your own architect or engineer.

Property Overview cont'd





Redevelopment Scenarios: Property is ready for renovation and has great conversion potential. Numerous possible uses including ecofriendly resort or lodge, luxury spa, medical, educational, institutional, and recreational / entertainment / sporting facility. Tremendous opportunity to reposition huge bricks-and-mortar asset into high value-added venture.

County Records / Photos: http://webapps.co.sullivan.ny.us/IMO/propdetail.aspx?swis=484089&printkey=002%20%20%20001042000

Disposition: Owner seeks AN IMMEDIATE ALL CASH SALE and property is priced accordingly.

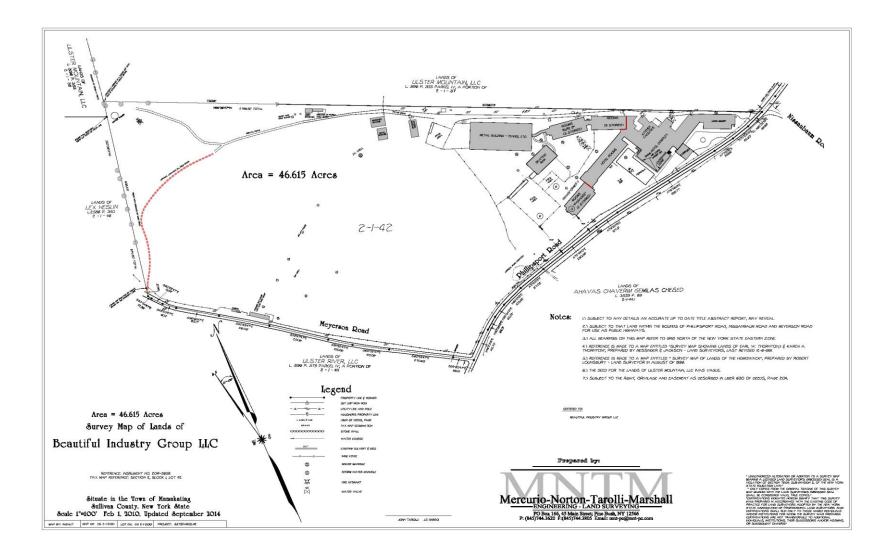
Please contact David Kooy @ 347-351-4526 or kooy @dkinv.com for details and arrange site tour.

All information furnished regarding property for sale or lease is from sources deemed reliable, but no warranty or representation is made as to the accuracy thereof and same is submitted subject to errors, omissions, change of price, rental or other conditions, prior sale, lease or financing or withdrawal without notice. All dimensions are approximate. For exact dimensions and zoning you must consult your own architect or engineer.

Existing Site Plan



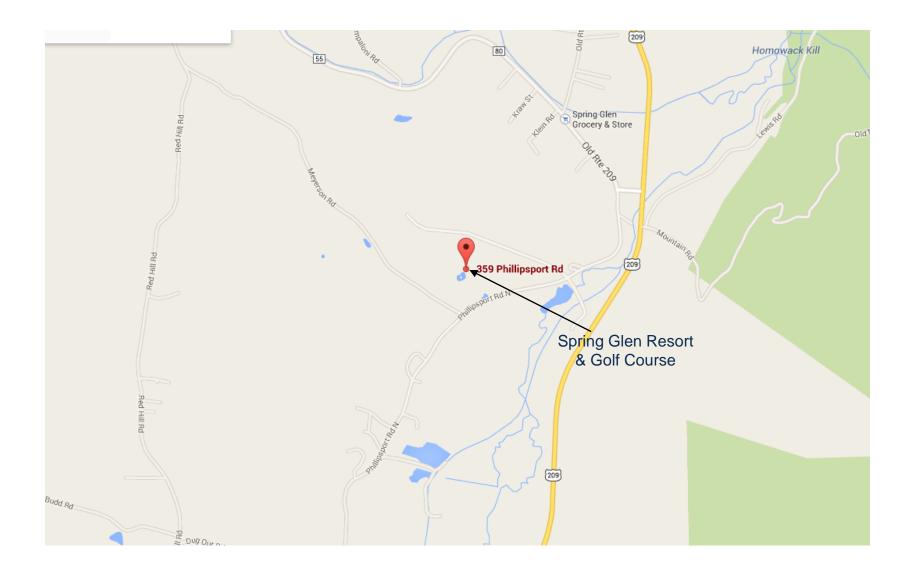
Property Survey (2014)



Drone Flyovers

- Please click on the links for flyovers
- https://www.youtube.com/watch?v=n2ZdvNAMj5A
- https://www.youtube.com/watch?v=lmb_bqX7Yt4

Map of Spring Glen Resort



Development Scenarios

The concept below considers various uses to serve the community, local market, and tourist industry. Most of these uses are not currently available in the immediate area.

The impact of this project will be to:

- Improve the quality of life of TOM residents by providing fun, safe, family-oriented activities
- Create new jobs and revenues
- Attract tourists and provide meaningful activities
- Become a regional meeting place for events, competitions, and social gatherings

Concept – Create exciting new public park / recreational and entertainment complex / eco lodge, at previous Homowack / Spring Glen Resort site which will serve as a "bookend" for the historic D & H Canal towpath / walkway project. Potential uses of the facilities are described below.

Sports / Recreation / Entertainment Complex

- Renovate and reuse existing sports facilities and develop integrated sports and entertainment complex, including:
 - Indoor / outdoor swimming pools (capable of hosting individuals, teams of all ages, and competitive events)
 - Indoor / outdoor tennis courts, basketball courts, handball, and volleyball courts

Contact David Kooy @ 347-351-4526 or kooy@dkinv.com

Discussion Topics cont'd

- Golf driving range
- Bowling / Arcade [with virtual reality games / ping pong / pool tables / board game tables (chess, checker, backgammon, etc.)]
- Miniature golf course (for all ages)
- Zip lines / rock climbing
- Electric karts
- Indoor / outdoor children's playgrounds
- Archery / shooting range
- Related education / certification / training courses
- Music / theatre / performance venue
- Park land, open space / field

<u>Eco Lodge</u>

- Renovate portion of existing hotel to maintain original use
- Develop clean, reasonably priced, family-friendly, eco-sensitive lodging
- Wedding / reception facility
- Meeting space / event space
- · Restaurant (with catering capabilities) and café
- Health center
- Wellness program

Bookend For Historic D & H Canal - (nice hiking distance to Wurtsboro)



Times Herald-Record | Friday, December 26, 2014

OUR REGION

New owners see green future for Homowack

By Andrew Beam Times Herald-Record

MAMAKATING - The new owners of the old Homowack Lodge are proposing to create a new recreation and hotel resort that will run entirely on green energy.

The Brooklyn-based Beautiful Earth Group purchased the property back in June through a county tax auction. Lex Heslin, president and CEO of Beautiful Earth Group, said he's been talking with the Town of Mamakating about completing the project through a private-public partnership.

property includes restoring the hotel section of the property for private use, while making other portions of the property open to the public for recreational use.

The project would restore the pools, tennis courts and other businesses that are Orange and

sports and entertainment facilities to make them open to the public. Hermann is excited by the prospect of connecting the resort to D&H Canal Trail. The town has ing some of the 300 hotel rooms received a \$1.2 million grant to on the property and renting them restore the trail.

"I can already see people riding the Montreign Resort Casino at their bicycles down it," Hermann the old Concord site. said.

The property was previously owned by Ahavas Chaverim Gemials Chesed Inc., which had unfulfilled plans for a religious camp. When Beautiful Earth group purchased the property for Heslin's plan for the 45-acre \$115,000, they also paid \$392,000 owed in back taxes on the property. Heslin wants to make the resort energy positive, meaning it will not only generate enough clean energy to fuel itself, but also enough to supply some to surrounding

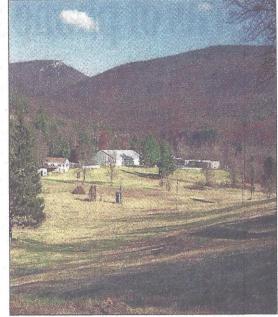
Rockland Utilities customers. The energy will be produced Mamakating Supervisor Bill through the use of solar, wind and geothermal technology, Heslin says. Heslin also proposed restorto people working to construct

> Beautiful Earth Group crews have been cleaning the place since

it was purchased. "People in the town are so pleased he's cleaning it up," Hermann said. "They're thrilled the garbage is being thrown away." Heslin said a final plan for the site is still being developed. And he's still trading ideas with the town.

"We're working on something really positive here that's going to help a lot of people," Heslin said.

-abeam@th-record.com



The view of the old site of the Homowack Lodge in October after crews from the Beautiful Earth Group, which purchased the property in June, cleaned up the area. Beautiful Earth Group plans to restore the hotel section of the property for private use, while making other portions open to the public for recreational use. PHOTO PROVIDED BY LEX HESLIN

Appendix – Press

SHAWANGUNK DOUBOURDAL HERE HEREBALK AND AND

Does Homowack Sale Auger An Alternative Future?

Maybe the time is ripe for Mid-Century retreats for a new generation of urban hipsters, as the Homowach's new owners hope? Photo by Chris Rowley

By Chris Rowley

SPRING GLEN – The word seems to be out there now, down at Union Hall, Union Pool, even at Pianos and the Lit Lounge... Something's happening again up in the Catskills.

Start with the old, dilapidated resort still known as the Homowack in Spring Glen, off route 209 in Mamakating, which has new owners with interesting plans and a new direction for the place made famous during the grand old days of the fabled Borscht Belt. Beautiful Earth Group, a renewable/clean energy company based in Brooklyn, picked up the old resort for \$115,000 at a tax auction in Sullivan County. They also had to pony up \$392,000 owed in back taxes.

The previous owners, an Hasidic group called Ahavas Chaverim Gemials Chesed Inc, headquartered in Rockland County, had tried to turn the forty-five acre Homowack into a summer camp for Hasidic youth. However, conditions that included the presence of black mold made the buildings unfit for use. Attempts to win religious use tax exemptions failed, and there was a troubling series of vandalism incidents at the site.

Now, Lex Heslin, CEO of Beautiful Earth, has fresh plans for the site. They want to restore the primary buildings, the old hotel area, for private uses. Other parts, including the tennis courts and swimming pools would be brought back to life and opened for public use.

Heslin is seeking a private/public partnership to bring the project to completion. He's eying a combination of solar and wind power for sustainability, and restoration of the resort's 300 rooms for use by those constructing the new Montreign casino outside Monticello, at first, and then marketing to a new demographic in New York.

_____ continued on page 6

Homowack Sale

continued from page 1

Town of Mamakating supervisor Bill Herrmann is hoping that the project can be connected to the D&H Canal Trail, for which the town has received a \$1.2 million grant for trail restoration.

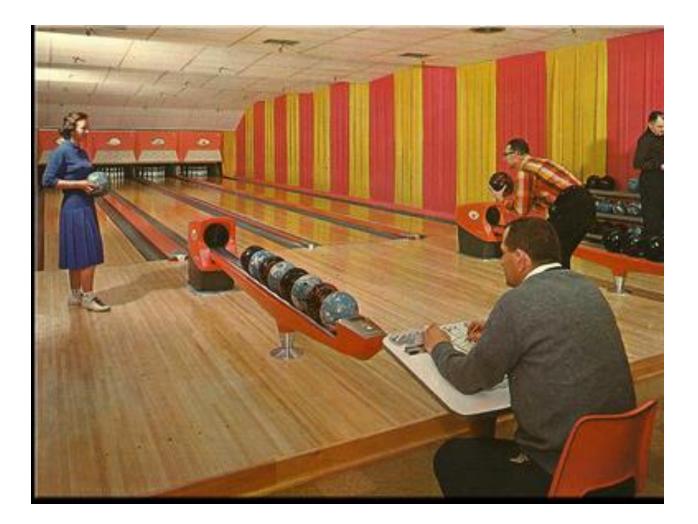
The development appears to be part of a new breath of life coming to the Catskill region, and one that's coming from an unlikely source that's also been working to revive such Hudson Valley locations as Beacon, Hudson and Kingston, as well as the Catskills' Phoenicia and other farther flung destinations. Yes, it's the time of the Hipsters!

From what has been described as "the coolest North American rock show of the year," All Tomorrow's Parties at the old Kutscher's, to Rock n Roll Resort events at the Hudson Valley Resort in Kerhonkson, there are unmistakable signs that the old hotels and resorts, many equipped with spacious ballrooms, stages and the ever vital electricity, have slid onto the radar of such hipster spots as New York City's Williamsburg atid Lower East Side neighborhoods. Young dudes with beards and vinyl collections, alongside young female fans of Flux Capacitor, the Jesus Lizard, the Boredoms and Black Moth Super Rainbow are taking Zip cars, or borrowing their friends' wheels, and rolling up the Thruway to begin reinventing our area.

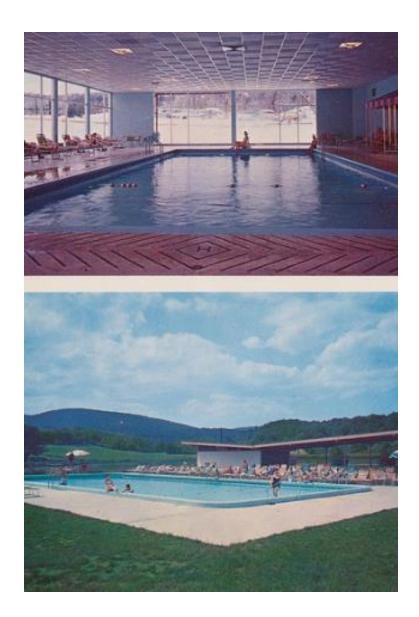
The 75 acre resort is seen as prime for its "retro mid century" architecture and feel, now in demand from the success of Mad Men and other new television series staples.

Let's hope it's just a start ...









CALL US NOW TO ARRANGE SITE INSPECTION :



BROKERAGE AND ASSET MANAGEMENT

39 Broadway, Suite 3010 New York, New York 10006 212 566-0800 kooy@dkinv.com

NYS Licensed Real Estate Broker

NO REPRESENTATIONS

No representations are made by or on behalf of the Seller, its agents, assigns and successors. Information contained herein is assumed to be reasonably accurate, but no representation as to condition, quality, size, zoning, materials, presence or absence of chattels, or ANY extant property composition are made. **POTENTIAL PURCHASERS ARE ADVISED TO CONDUCT THEIR OWN DUE DILIGENCE.**