

Appendix C-1

TOURO COLLEGE

LEARNING CENTER COMMUNITY

SITE INVESTIGATION & DEVELOPMENT REVIEW REPORT

Submitted by:

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TABLE OF CONTENTS

	Page
<i>Executive Summary</i>	1
<i>Touro College Concept Plan</i>	10
	Tab
Section One: Site Conditions	
• Environmental Assessment: Phase One	1.1
• Site Investigation Follow-Up	1.2
• Soil and Groundwater Investigation Report	1.3
• Asbestos Survey Report	1.4
• Dam and Spillway Memorandum	1.5
Section Two: Development Constraints	
• Zoning Analysis	2.1
• Title Report Examination	2.2
• Habitat Assessment Report	2.3
• State Agency Letters and Analysis	2.4
Section Three: Financial Considerations	
• Cost Estimates for Demolition and Asbestos Removal	3.1
Consultant Biographies	Consultant Bios



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TOURO COLLEGE LEARNING CENTER COMMUNITY SITE INVESTIGATION AND DEVELOPMENT REPORT

EXECUTIVE SUMMARY

Meadow Creek Development, LLC, has been retained to advise and assist Touro College with the acquisition and development of 253 acres of land located in Warwick, New York. Portions of this property (168 acres) were previously developed as a research and development facility for the International Nickel Chemical Company (“INCO”); the remaining land (85 acres) is undeveloped.

Touro College Learning Center Community: Concept Plan

Plans for development of the site involve two main components: a public college that will be located at the entrance to the site (Lots 5.1/5.2), serving day students from the region; and a learning center, which will be developed on the interior portion of the former Kings College site. The public college will consist of a single classroom building, with parking and a small store for books, snacks, etc. The second component is a “learning center” that will be a private religious community dedicated to the advancement of Jewish culture and religion. It will include a classroom building with a house of worship, dormitories for single and married students (3 or 4 bedroom townhouses) two elementary schools (one each for boys and girls), recreational facilities and 150 single family residences.

The proposed site plan clusters the development so that 80% of the total land holdings remain undisturbed and the visual impacts from Sterling Forest Lake (a.k.a. “Blue Lake”) are minimized. There is no development planned on the most environmentally sensitive portions of the property, i.e., lots 2.3, 2.22 and 6, and 50% of lots 5.1 and 5.2 will also remain open, protected in perpetuity by a conservation easement. A copy of the site plan is included at the end of this section.

Potable water for the site will be provided by United Water as the property is within its franchise area. Sewage will be managed by the South Orange Sewage Treatment Plant, a new facility recently permitted and located adjacent to the site. Effluent from the sewage treatment facility is discharged into Ringwood River and ultimately discharged into New Jersey.

Sections of the property have been extensively studied as the site was proposed to be developed in 1989 as a subdivision by Blue Lake Corporation and then in 1991 as a 4 year Christian college by Kings College. Financial considerations put a hold on the Kings College plans, which were reignited in 1999 and completed in 2000. Financial reasons ultimately prevented the development, although the Kings College plan received all necessary approvals to proceed.

Site Plan approval?

Site Investigation and Development Review

In preparing to advise Touro College with respect to the purchase of the property, Meadow Creek Development, LLC, has engaged several experts to examine various aspects of the site, as well as to review legal, electronic and other documents for the purposes of understanding the risks involved in acquiring the site and to determine whether there will be any significant obstacles, environmental or legal, which may prevent the development of this site as the Touro College Learning Center Community.

The following is a summary of the findings of those experts' reports, which is divided into three sections.

1. ***Site Conditions:*** The first section considers the environmental conditions at the site and investigates the presence of potential contaminants and regulated or hazardous waste. It includes a Phase I environmental assessment; a soil and groundwater investigation report; an asbestos survey; and a memo and copies of the NYS Department of Conservation's inspection reports concerning the structural integrity of the dam and spillway.
2. ***Development Constraints:*** The second section focuses on potential impediments to the development of the site as the Touro College Learning Center Community. It contains a summary of the current zoning provisions; a memo identifying significant restrictions contained in the title report for the property; a biological and habitat site assessment; letters from state agencies regarding natural and cultural resources, including correspondence from the New York State Department of Environmental Conservation, the New Jersey Department of Environmental Protection and the New York State Office of Parks, Recreation and Historic Preservation.
3. ***Financial Considerations:*** The third section provides cost estimates for demolition of the existing structures and removal of debris and asbestos. This section does not include estimates for costs associated with any soil or groundwater remediation that may be required or recommended by New York State. It also does not include the cost of construction of the physical facilities, educational or residential, which together will constitute the public and private sections of the Touro College Learning Center Community.

This Executive Summary only highlights the findings of the extensive reviews and investigations that have been conducted on behalf of Touro College. Please review the full reports, data analyses, memorandum and other materials that are provided in the appendices that follow.

SECTION ONE: SITE CONDITION REPORTS

1.1 Environmental Assessment: Phase One, dated September 29, 2005, conducted by A. Vincent Agovino, Ph.D., Principal, A.V. Agovino Associates, LLC. Dr. Agovino has more than 23 years of experience in environmental consulting and has conducted thousands of site assessments for the purpose of investigating soils, wetlands and habitats.

This Phase I Environmental Assessment consisted of an on-site inspection to determine areas of recognized environmental conditions including the presence or potential presence of hazardous materials and contamination; asbestos containing materials, lead-based paint; and contaminated or potentially contaminated electrical equipment. In addition, the consultant reviewed past and present uses of the property and adjoining properties; records regarding previous environmental actions, spill incidents, violations, environmental permits; land use activities on adjacent parcels and potential for environmental impact from neighboring uses.

This investigation concluded, based upon observations made during site visits, that there are recognized environmental conditions on site which may have resulted in a release of contaminants to the soil or ground water on the site. While Dr. Agovino found no indication of actual contamination, sampling to verify or refute the presence of contamination was determined to be warranted. Specifically, the Phase I investigation identified the following environmental conditions were present at the site:

- **Solid Waste:** There is various material inside the former INCO facility, some of which is covered in mold, which should be disposed of in accordance with all applicable regulations;
- **Sewage Disposal Plant:** The sewage treatment plant that accepted gray water and laboratory effluent from the operations of the INCO facility may be contaminated. Further investigation is warranted to determine if contamination is present beyond acceptable regulatory limits. If the plant will be closed, it should be abandoned in accordance with all applicable regulations;
- **Underground Storage Tanks (USTs):** Several underground storage tanks were at one time present on site and used by INCO. Further investigation is warranted to confirm that these tanks have been removed and to determine if there is any contamination associated with their presence or removal;
- **Wells:** There are several groundwater wells which should be tested for water quality and potential contamination. If these wells are to be abandoned, they should be sealed in accordance with all applicable regulations;
- **Off-site Contamination:** Ringwood State Park, which lies to the south of the property, has been identified by the State of New Jersey as a hazardous waste site and its remediation is being supervised by the New Jersey Department of Environmental Protection. Testing should be conducted to determine if contamination from this adjacent property has impacted the ground or surface water on the subject premises, although this occurrence is unlikely based on the direction of groundwater flow and distance;
- **Historic Uses:** The former use of the facility as a research and development facility for a metal and chemical company indicates the possibility that there is on-site contamination. Testing should be conducted to identify potential soil and groundwater contamination associated with the prior use of the site by INCO;

- Asbestos Containing Materials (ACMs): Areas of presumed ACMs were identified within the facility. Further investigation should be conducted to determine the location and quantity of ACMs in the facility;
- Radon: Radon testing may be necessary as the site is within a Tier I Radon Zone;
- Lead-based Paint: If the facility is to remain and children may be present, an inspection should be conducted to determine the existence of lead-based paint hazards.
- Mine shafts: There are two historic mine shafts in the southeastern corner of the site. These are abandoned and may present a hazardous condition if left open.
- Locked Room: There is a locked room in the facility with a warning sign indicating potential radiation hazards. The room should be examined to determine if it presents any areas of concern.

1.2 Site Investigation Follow-Up Memo on Locked Door/Radiation Hazard, dated November 10, 2005, prepared by Ross Winglovitz, Principal, Engineering Properties.

Following up on the potential area of environmental concern identified in the Phase 1 report as a "Locked Room" with a warning sign indicating potential radiation hazards in Building A of the INCO facility, Engineer Properties sent a staff member to the site who gained access to the room and found it completely empty.

1.3 Soil and Groundwater Site Investigation Report, dated November 4, 2005, prepared by Frederick Stratton, President, VFS Environmental, Inc. Mr. Stratton has over 22 years of experience assessing and remediating environmental site contamination with specific expertise in hazardous waste site remediation, groundwater contamination, soil investigations and underground storage tank management.

VFS Environmental was hired to investigate the areas of environmental concern identified in the Phase I Environmental Site Assessment summarized above. Specifically, VFS was charged with identifying potential contamination associated with the three recently removed Underground Storage Tanks (USTs); piping, sand disposal and operation of the sewage treatment plant; and historic activities conducted in conjunction the INCO Research and Development facility which included the handling of various chemicals, lubricating, hydraulic and heating oils, metal compounds and pure metals.

Soil borings and groundwater samples were taken throughout the site in areas where the Phase I ESA indicated there was a potential for environmental contamination. The samples were taken to Accredited Laboratories, Inc., a New York State Department of Environmental Conservation certified laboratory for analysis. VFS compared the analytical results to recommended cleanup standards to ascertain whether further investigation and potential remediation was necessary. The following is a summary of VFS' findings, specifically noting those areas requiring further investigation and/or remediation.

- *Underground Storage Tanks: Soil sample data taken at the locations where the three former USTs were buried did not indicate that any additional investigation or remediation will be required.*

Appendix C-2

