

July 7, 2015

MARCUS J. MOLINARO COUNTY EXECUTIVE

Meghan Taylor Mid-Hudson Regional Economic Development Council 33 Airport Center Drive New Windsor, NY 12553

Dear Ms. Taylor: MEGHAN-

I wholeheartedly support T-Rex Capital Group's request for funding via the Consolidated Funding Application to develop Bellefield at Hyde Park. When completed, the \$94.6 million Bellefield project will create a world-class, multi-faceted hospitality and tourism destination that will perfectly complement the world-renowned Culinary Institute of America (CIA) in Hyde Park. The project will consist of two hotels with a total of 250 guest rooms, a 15,000-square-foot conference center, restaurant and a 15,000-square-foot spa. It will also include 48,000 square feet of retail space and 48,000 square feet of loft apartments, creating a perfect blend of uses at this long vacant site. This asset to Dutchess County will bring a great return on investment to our local economy, positively impacting tourism revenues and statewide initiatives toward economic growth and development.

Located directly across Route 9 from the CIA, the Bellefield project will provide a collection of upscale amenities and services that are currently lacking in Dutchess County and much of the Mid-Hudson Valley. What's more, the project will bring 369 full-time equivalent jobs to an area that desperately needs them while providing significant infusions of new tourism revenue to our region. The project also calls for the construction of an on-site sewage treatment plant, which will service the hotels, retail space, restaurant and residential portions of the development.

Thomas Mulroy and T-Rex Capital Group have an excellent track record of completing complex, layered real estate development projects such as this one. Mr. Mulroy will bring that experience to bear on this exciting project, which will do much to transform a vacant, underutilized strip of property along Route 9 in Hyde Park into a remarkable world class attraction worthy of its unique location at the doorstep of the CIA and the gateway to northern Dutchess County.

Bellefield at Hyde Park will benefit residents of Dutchess County, the Mid-Hudson Valley and New York State for decades to come. As County Executive of Dutchess County, I support the stance that we must continue to work together to mold consensus and lead collaboratively. Through economic advancement initiatives such as this one, we are making certain Dutchess County remains a great place to live, work and raise a family. Please consider our strong support for this project.

Sincerely,

Marcus J. Molinaro, County Executive

Dutchess County



Historic Town of Hyde Park

Supervisor's Office 4383 Albany Post Road Hyde Park, NY 12538 (845) 229-5111, Extension 104, (845) 229-0831 Fax

Aileen Rohr, Town Supervisor

"Working with you for a better Hyde Park"

July 10, 2015

Ms. Meghan Taylor ESD Mid-Hudson Regional Director 33 Airport Center Drive - #201 New Windsor, NY 12553

RE: T-Rex Capital Group Consolidated Funding Application for Bellefield at Hyde Park

Dear Ms. Taylor,

As Supervisor of the Town of Hyde Park, I strongly support projects that build and expand our current position as a center for tourism in Dutchess County.

The Town of Hyde Park offers one of the most valuable historic and tourist settings in the State of New York. We are the home to the FDR Home and Library, Val-kill and the Culinary Institute, as well as the Vanderbilt Historic Site and attract over 500,000 visitors annually.

Our Comprehensive Plan articulates the desire to encourage the development of our tourism industry, and identifies the Bellefield District as an area to focus this development. A Planned Development District was created to foster development that would include a mixture of uses to promote tourism-related business in this area.

As Supervisor, I strongly support applications to the CFA to develop the tourism industry at this location and look forward to working with the current developer to attain the goals in our Comprehensive Plan.

Very truly yours,

een Hole

Aileen Rohr Town Supervisor



July 9, 2015

Meghan Taylor Mid-Hudson Regional Economic Development Council Empire State Development Corporation

Dear Ms. Taylor:

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Bellefield at Hyde Park will benefit residents of Dutchess County, the Mid-Hudson Valley and New York State for decades to come. Tourism has a significant economic impact in Dutchess County, the leading county in the region. Here in Dutchess County, we welcome 4.3 million visitors annually, who spend \$508 million on lodging, food, shopping and area attractions. Tourism is one of our strongholds; it's one industry that will never be outsourced. The most rewarding part of my occupation is working with all the great businesses and partners in the Dutchess County and Hudson Valley communities. The quality of this planned destination will bring new types of visitors and demographics to the Dutchess County region, encouraging cultural diversity and enrichment to flourish.

Through tourism advancement initiatives such as this one, we will have additional assets to encourage tourists and travelers of many backgrounds to discover and explore the Hudson Valley, effectively promoting the region as a highlight destination for all to enjoy. Please consider our strong support for this project. If you have any questions or concerns, please feel free to contact me at (845)463-5445 or at mkv@dutchesstourism.com.

Sincerely,

President & CEO

Dutchess Tourism, Inc.

CHAIR AGING

COMMITTEE MEMBER

CHILDREN & FAMILIES
CULTURAL AFFAIRS, TOURISM, PARKS
AND RECREATION
EDUCATION
HIGHER EDUCATION
JUDICIARY
MENTAL HEALTH &
DEVELOPMENTAL DISABILITIES

THE SENATE STATE OF NEW YORK



July 15, 2015

ALBANY OFFICE: ROOM 812 LEGISLATIVE OFFICE BUILDING ALBANY, NEW YORK 12247 (518) 455-2945 FAX: (518) 426-6770

DISTRICT OFFICE: 4254 ALBANY POST ROAD HYDE PARK, NEW YORK 12538

SATELLITE OFFICE:
PUTNAM CO. SENIOR CITIZEN CENTER
IST FLOOR
PUTNAM VALLEY, NEW YORK 10579

Meghan Taylor Mid-Hudson Regional Economic Development Council 33 Airport Center Drive New Windsor, NY 12533

Dear Ms. Taylor:

As an active member of the NYS Senate's Committee on Cultural Affairs, Tourism, Parks and Recreation, I place incredible value on initiatives that have true potential to draw visitors and boost local economies in the Hudson Valley. The Bellefield project presents a tremendous opportunity to do just that and I am in full support of their request for funding via the Consolidated Funding Application.

By creating a multi-faceted hospitality and tourism destination in the heart of the Hudson Valley, the Bellefield project has the potential to not only provide an immediate boon to the local economy, but to continue to advance its growth for years to come. Bringing upscale amenities and services to an area devoid of such attractions will add incredible value, ultimately benefitting both visitors and residents alike.

As I am sure you are aware, Dutchess County is incredibly fortunate to be home to the Culinary Institute of America (CIA)—a first-rate institution that draws students and visitors from around the world. For many, visiting the CIA is about more than a meal, it is about the experience. Being located directly across Rt 9 from the CIA, Bellefield at Hyde Park will allow visitors and community members to expand upon that unique experience, providing further draw directly to our area.

The Bellefield project is a product of genuine vision and has the potential to take our area to the next level where tourism is concerned. I sincerely hope that you will look favorably upon their application. I thank you for your time and consideration.

Sincerely,

Sue Serino

State Senator 41st District

Sue Derino



Albany County Convention & Visitors Bureau

25 Quackenbush Square Albany, NY 12207 (518) 434-1217 (800) 258-3582 albany.org

Columbia County Tourism & Film Office

401 State Street Hudson, NY 12534 (518) 828-3375 (800) 724-1846 columbiacountytourism.org

Dutchess County Tourism 3 Neptune Road, Suite A11A Poughkeepsie, NY 12601 (845) 463-4000 (800) 445-3131 dutchesstourism.com

Greene County Tourism 700 Route 23B Leads NY 12451 (518) 943-3223 (800) 355-2287 greatnortherncatskills.com

Orange County Tourism 124 Main Street Goshen, NY 10924 (845) 615-3860 (800) 762-8687 orangetourism.org

Putnam Visitors Bureau 40 Gleneida Avenue Carmel, NY 10512 (845) 808-1015 (800) 470-4854 putnamtourism.org

Rensselaer County Tourism 1600 7th Avenue Troy, NY 12180 (518) 270-2900 renscotourism.com

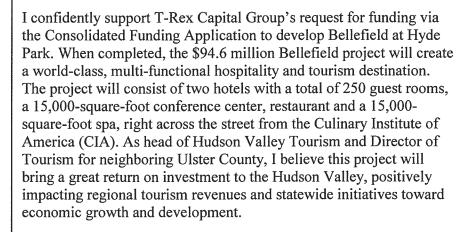
Rockland Dept. of Tourism 18 New Hempsted Rd New City, NY 10569 (845) 353-5533 (800) 295-5723 rocktourism.com

Ulster County Tourism 20 Broadway Kingston, NY 12401 (845) 340-3566 (800) DIAL-UCO ulstercountyalive.com

Westchester County Tourism & Film 148 Martine Avenue Suite 104 White Plains, NY 10601 (914) 995-8500 (800) 833-9282 visitwestchesterny.com July 9, 2015

Meghan Taylor Mid-Hudson Regional Economic Development Council Empire State Development Corporation

Dear Ms. Taylor:



Located directly across Route 9 from the CIA, the Bellefield project will provide a collection of upscale amenities and services that are currently lacking in the Hudson Valley. What's more, the project will bring 369 full-time equivalent jobs to an area that desperately needs them while providing significant infusions of new tourism revenue to our region.

Thomas Mulroy and T-Rex Capital Group plan to transform a vacant, underutilized strip of property along Route 9 in Hyde Park into a remarkable world-class attraction worthy of its unique location at the doorstep of the CIA and the gateway to northern Dutchess County.

Bellefield at Hyde Park will benefit residents of Dutchess County, the Hudson Valley and New York State for decades to come. Tourism has a significant economic impact in the Hudson Valley, one of National Geographic's top 20 must-see destinations in the world. Here in Hudson Valley, we welcome visitors from all walks of life, who spend roughly \$4.75 billion in the Hudson River Valley, creating more than 81,000 direct jobs and generating about \$318 million in local taxes benefiting small towns and larger cities in our area. The quality of this planned destination will bring new types of visitors and demographics to the Hudson Valley region, encouraging cultural diversity and enrichment to flourish.



Through tourism advancement initiatives such as this one, we will have additional assets to encourage tourists and travelers of many backgrounds to discover and explore the Hudson Valley, effectively positioning and promoting the region as a highlight destination for all to enjoy. Please consider our strong support for this project.

Sincerely,

Richard J. Remsnyder

President, Hudson Valley Tourism



July 14, 2015

Meghan Taylor Mid-Hudson Regional Economic Development Council 22 Airport Center Drive New Windsor, NY 12533

Dear Meghan,

I would like to express strong support on behalf of the Dutchess County Regional Chamber of Commerce for T-Rex Capital Group's funding request through a Consolidated Funding Application to develop Bellefield in Hyde Park.

The \$94.6 million project planned across Route 9 from the Culinary Institute of America will multiply the tourist dollars entering our region and complement the Culinary Institute by providing upscale amenities – including two hotels and a 15,000-square-foot spa – presently lacking in the area. The plan also includes a restaurant, 48,000 square feet of retail space and 48,000 square feet of loft apartments as well as an on-site sewage treatment plant to serve the development's needs.

Utilizing a presently underdeveloped parcel of land, the project will expand the mid-Hudson Valley's reputation as a world-class tourist destination. Equally critical to our region's economic health, it will bring around 370 full-time equivalent jobs to an area that badly needs them.

Thomas Mulroy and T-Rex Capital Group have extensive experience bringing complex projects like this one to fruition, and I'm confident they will do great work transforming this exciting vision into a rewarding reality for the Hudson Valley.

For these reasons, the Dutchess County Regional Chamber of Commerce wholeheartedly endorses the project and recommends approval of the necessary funding.

Sincerely,

Frank Castella Jr. President and CEO

Dutchess County Regional Chamber of Commerce

Corporate Leaders:

Central Hudson Gas & Electric Corp., Health Quest, KeyBank and MidHudson Regional Hospital of Westchester Medical Center



4 Crotty Lane Suite 100 New Windsor, NY 12553 phone: 845.220.2244 fax: 845.220-2247 www.hvedc.com

July 7, 2015

Meghan Taylor Mid-Hudson Regional Economic Development Council Empire State Development Corporation

Dear Ms. Taylor:

I wholeheartedly support T-Rex Capital Group's request for funding – via the Consolidated Funding Application – to develop Bellefield at Hyde Park. When completed, the \$94.6 million Bellefield project will create a world-class, multi-faceted hospitality and tourism destination that will perfectly complement the world-renowned Culinary Institute of America (CIA) in Hyde Park. The project will consist of two hotels with a total of 250 guest rooms, a 15,000-square-foot conference center, restaurant and a 15,000-square-foot spa. It will also include 48,000 square feet of retail space and 48,000 square feet of loft apartments, creating a perfect blend of uses at this long-vacant site. This asset to Dutchess County will bring a great return on investment to our local economy, positively influencing regional and statewide initiatives toward economic growth and development.

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Bellefield at Hyde Park will benefit residents of Dutchess County, the Mid-Hudson Valley and New York State for decades to come. The Hudson Valley Economic Development Corporation (HVEDC) is a comprehensive resource for businesses relocating to and/or investing within the Hudson Valley. We represent a seven-county area, including the counties of Westchester, Rockland, Putnam, Orange, Ulster, Dutchess and Sullivan. Here at HVEDC, our mission is to foster regional economic development. Through economic advancement initiatives

The Hudson Valley.
Right where you need to be.

such as this one, we will have additional assets to encourage business leaders, executives, investors and developers to explore the Hudson Valley, effectively positioning and promoting the region as a primary commercial location for entrepreneurship and business expansion. Please consider our strong support for this project.

Sincerely,

Laurence P. Gottlieb President & CEO

Dutchess County Economic Development Corporation

July 16, 2015

Ms. Meghan Taylor Mid-Hudson Regional Economic Development Council Empire State Development Corporation

Dear Ms. Taylor:

On behalf of the Dutchess County Economic Development Corporation (DCEDC), I profoundly support T-Rex Capital Group's request for funding via the Consolidated Funding Application to develop Bellefield at Hyde Park. When completed, the \$94.6 million Bellefield project will create a world-class, multi-faceted hospitality and tourism destination that will perfectly complement the world-renowned Culinary Institute of America (CIA) in Hyde Park. The project will consist of two hotels with a total of 250 guest rooms, a 15,000-square-foot conference center, a restaurant and a 15,000-square-foot spa. It will also include 48,000 square feet of retail space and 48,000 square feet of loft apartments, creating a perfect blend of uses at this site, which has been vacant for far too long. This asset to Dutchess County will bring a great return on investment to our local economy, positively influencing regional and statewide initiatives toward economic growth and development. As Director of Business Attraction, I look forward to this exciting opportunity, further supporting DCEDC's vision of spurring job growth and economic development in this great county I've always called home.

Located directly across Route 9 from the CIA, the Bellefield project will provide an impressive collection of upscale amenities and services that are currently lacking in Dutchess County and much of the Mid-Hudson Valley. What's more, the project will bring 369 full-time equivalent jobs to an area that desperately needs them while providing significant infusions of new tourism revenue to our region. The project also calls for the construction of an on-site sewage treatment plant, which will service the hotels, retail space, restaurant and residential portions of the development.

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Bellefield at Hyde Park will benefit residents of Dutchess County, the Mid-Hudson Valley and New York State for decades to come. As a private, nonprofit organization serving the cities, towns, and villages of Dutchess County, DCEDC supports and promotes business development in Dutchess County through a variety of business attraction, expansion and entrepreneurial development programs. We are the central point of contact for business development needs and activities in Dutchess County, and we work to attract, retain, and expand for-profit and not-for-profit businesses for the benefit of the county. Through economic advancement initiatives such as this one, we'll have additional assets to encourage business leaders, executives, investors and developers to explore this great county, effectively positioning and promoting the region as a primary commercial location for entrepreneurship and business expansion. Please consider our strong support for this project.

Sincerely,

Edward A. Kellogg

Chairman of the Board



291 Wall Street Kingston, NY 12401 phone: 845.514.2561 www.hudsonriverventures.com

Meghan Taylor Mid-Hudson Regional Director Empire State Development

Dear Ms. Taylor:

I wholeheartedly support T-Rex Capital Group's request for funding via the Consolidated Funding Application to develop Bellefield at Hyde Park. When completed, the \$94.6 million Bellefield project will create a world class, multifaceted hospitality and tourism destination that will perfectly complement the world renowned Culinary Institute of America (CIA) in Hyde Park. The project will consist of two hotels with a total of 250 guest rooms, a 15,000-square-foot conference center, a restaurant, and a 15,000-square-foot spa. It will also include 48,000 square feet of retail space and 48,000 square feet of loft apartments, creating a perfect blend of uses at this long vacant site.

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Sincerely,

Sincerely,

Mike Oates, CEO Hudson River Ventures



July 10, 2015

Ms. Meghan Taylor Mid-Hudson Regional Economic Development Council 33 Airport Center Dr. #201 New Windsor, NY 12553

Dear Ms. Taylor,

I am writing in support of T-Rex Capital Group's request for funding from the Consolidated Funding Application to develop Bellefield at Hyde Park. This project can have a regional impact beyond County borders.

Promoting tourism is an important facet of my administration, and is one of the most efficient tools to grow local economies. Once completed, this \$94.6 million investment project will include the construction of two hotels, a 15,000 square foot conference center and 48,000 square feet of retail space. Approximately 370 full time equivalent jobs will be created, with some of them being filled with individuals from Orange County.

As Orange County Executive, I support this project and hope you will too as we continue to work collaboratively for the growth and prosperity of the Hudson Valley.

Sincerely,

Steven M. Neuhaus County Executive

SMN/mcv

Breezy Hill Orchard and Cider Mill 828 Centre Rd Staatsburg, New York 12580

Meghan Taylor Mid-Hudson Regional Economic Development Council Empire State Development Corporation

Dear Ms. Taylor:

I wholeheartedly endorse T-Rex Capital Group's request for funding via the Consolidated Funding Application to develop Bellefield at Hyde Park. When completed, the \$94.6 million Bellefield project will create a world class, multi-faceted hospitality and agritourism destination that will enhance the world-renowned Culinary Institute of America (CIA) in Hyde Park. The project will consist of two hotels with a total of 250 guest rooms, a 15,000-square-foot conference center, a restaurant, and a 15,000-square-foot spa. It will also include 48,000 square feet of retail space and 48,000 square feet of loft apartments. As a local farmer who has been following this project for decades, I was particularly pleased to see that T-Rex has a strong commitment to incorporating significant elements of food and farming on the site, including a small diversified farm and farm market as an amenity to the hotel and residents on site. There will certainly be many potential benefits to local growers directly and the opportunities to partner with culinary faculty, students and visitors are also significant and will support other local food enterprises.

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Sincerely

Elizabeth Ryan

Breezy Hill Orchard and Cider Mill and Seton Farms, Inc

4079 Albany Post Road, Hyde Park, NY 12538-1917

July 15, 2015

Meghan Taylor Mid-Hudson Regional Development Council Empire State Development Corporation

Re: T-Rex Capital Group

DearMs. Taylor:

The Franklin D. Roosevelt Presidential Library is delighted to write concerning T-Rex Capital Group and its Bellfield Project in Hyde Park, New York.

As a federal agency, the Roosevelt Library cannot officially endorse projects or grant proposals by private organizations or other governmental agencies, but I can say that the proposed project is an important one for the tourism industry in the Hudson Valley, of which the Roosevelt Library is an integral part.

The Roosevelt Library is the first of the nation's thirteen presidential libraries. It was designed by FDR himself with the purpose of bringing together his papers, records, and collections so that the American people can gain a greater understanding of his life, the life of Eleanor Roosevelt, and the times in which they lived. The Library includes a world-class permanent exhibition space, temporary exhibition space, and a visitor center with multi-use event space. Annually, the Roosevelt Library plays host to nearly 200,000 visitors from around the world who take advantage of our museum galleries, research archives, and educational and public programming offerings.

A consistent refrain from our visitors is that Dutchess County, and Hyde Park in particular, lack adequate, comfortable hotel accommodations and dining and retail opportunities. The Bellefield project being developed by T-Rex Capital, with its 250 additional rooms of hotel space and other amenities, would be received favorably by visitors to the Roosevelt Library and would inspire them to spend more days—and therefore more tourism dollars—in the Hudson Valley area.

I hope this is helpful, and please let me know if you have any questions.

Sincerely yours,

Roll.

Bob Clark Acting Director



July 7, 2015

Michael D. Johnson

The Bradley H. Stone Dean and E.M. Statler Professor 146 Statler Hall Ithaca, New York 14853-6902 t. 607.255.5106 f. 607.255.8570 www.hotelschool.cornell.edu

Meghan Taylor Mid-Hudson Regional Economic Development Council Empire State Development Corporation

Dear Ms. Taylor:

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Sincerely,

Michael D. Johnson

The Bradley H. Stone Dean and E.M. Statler Professor





July 17, 2015

Meghan Taylor Mid-Hudson Regional Economic Development Council Empire State Development Corporation 33 Airport Center Dr # 201 New Windsor, NY 12553

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Bellefield at Hyde Park will benefit residents of Dutchess County, the Mid-Hudson Valley and New York State for decades to come. Please consider our strong support for this project.

Sincerely,

Bob Dandrew

Director, Local Economies Project

2. Do

Bloomingdale Properties, Inc. 641 Lexington Avenue-29th FI. New York, NY 10022-4503 212-838-0211

July 8, 2015

Meghan Taylor Mid-Hudson Regional Economic Development Council Empire State Development Corporation

Dear Ms. Taylor:

I am very familiar with this site and area having at one time owned a farm in Red Hook nearby, for almost thirty years. The project seems an ideal way to capitalize on and promote economic growth in the county.

I wholeheartedly support T-Rex Capital Group's request for funding via the Consolidated Funding Application to develop Bellefield at Hyde Park. When completed, the \$94.6 million Bellefield project will create a world class, multi-faceted hospitality and tourism destination that will perfectly complement the world renowned Culinary Institute of America (CIA) in Hyde Park. The project will consist of two hotels with a total of 250 guest rooms, a 15,000-square-foot conference center, a restaurant, and a 15,000-square-foot spa. It will also include 48,000 square feet of retail space and 48,000 square feet of loft apartments, creating a perfect blend of uses at this long vacant site.

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Sincerely,

John L. Ernst

Bloomingdale Properties, Inc.





July 16, 2015



Meghan Taylor Mid-Hudson Regional Economic Development Council Empire State Development Corporation

Dear Ms. Taylor:

I wholeheartedly support T-Rex Capital Group's request for funding via the Consolidated Funding Application to develop Bellefield at Hyde Park. When completed, the \$94.6 million Bellefield project will create a world class, multi-faceted hospitality and tourism destination that will perfectly complement the world renowned Culinary Institute of America (CIA) in Hyde Park. The project will consist of two hotels with a total of 250 guest rooms, a 15,000-square-foot conference center, a restaurant, and a 15,000-square-foot spa. It will also include 48,000 square feet of retail space and 48,000 square feet of loft apartments, creating a perfect blend of uses at this long vacant site.

Located directly across Route 9 from the CIA, the Bellefield project will provide a collection of upscale amenities and services that are currently lacking in Dutchess County and much of the Mid-Hudson Valley. What's more, the project will bring 369 full time equivalent jobs to an area that desperately needs them while providing significant infusions of new tourism revenue to our region. The project also calls for the construction of an on-site sewage treatment plant, which will service the hotels, retail space, restaurant, and residential portions of the development.

Thomas Mulroy and T-Rex Capital Group have an excellent track record of completing complex, layered real estate development projects such as this one. Mr. Mulroy will bring that experience to bear on this exciting project, which will do much to transform a vacant, underutilized strip of property along Route 9 in Hyde Park into a remarkable world class attraction worthy of its unique location at the doorstep of the CIA and the gateway to northern Dutchess County.

Bellefield at Hyde Park will benefit of residents of Dutchess County, the Mid-Hudson Valley and New York State for decades to come. Please consider our strong support for this project.

Sincerely.

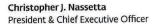
Jordan Metzl, MD

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June 4, 2015

Aileen Rohr **Town Supervisor** Town of Hyde Park 4383 Albany Post Road Hyde Park, NY 12538

Ronald Hicks Deputy Commissioner of Strategic Planning and Economic Development **Dutchess County** 22 Market Street Poughkeepsie, NY 12601

Dear Supervisor Rohr and Mr. Hicks:

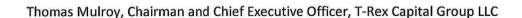
I am writing pursuant to our continuing conversations with Tom Mulroy about incorporating a Hilton hotel as a central element of the first phase of T-Rex's Bellefield project in historic Hyde Park.

We have been very interested in the potential of this site, which is located at the center of Dutchess County's farm-to-table and historic tourism renaissance. We see a location at this site as fitting in nicely with our company's growth plans in the northeast.

In order for us to proceed to the next level of our specific planning, we would like to have a realistic understanding of the schedule for review and permitting to allow construction to commence.

We would be happy to attend a meeting with Tom Mulroy and yourselves to discuss the schedule for permitting and approvals to allow this project to move forward. We would be very interested in discussing the positive reasons supporting commitment of local agencies and the State of New York to bringing this valuable Hudson Valley project to fruition. We would also be happy to answer any questions about Hilton and its interest in the mid-Hudson Valley and this site.

Very truly yours,







cc:























Arne M. Sorenson
President and Chief Executive Officer
301/380-4364
301/380-8646 fax
arne.sorenson@marriott.com

June 5, 2015

Aileen Rohr Town Supervisor Town of Hyde Park 4383 Albany Post Road Hyde Park, NY 12538

Ronald Hicks
Deputy Commissioner of Strategic Planning and Economic Development
Dutchess County
22 Market Street
Poughkeepsie, NY 12601

Dear Supervisor Rohr and Mr. Hicks,

Tom Mulroy has discussed with us his Bellefield project in Hyde Park. Specifically, we have discussed incorporating one or more hotels bearing Marriott brand names in Phase 1 of the project. Although the project remains subject to internal Marriott approvals, we have long targeted a hotel in close proximity to the Culinary Institute of America, and we believe Mr. Mulroy's project provides an excellent opportunity for Marriott International to place a hotel bearing its brand(s) in the Dutchess County market. We particularly appreciate the site's location near the Culinary Institute, other historic sites, and nearby colleges and tourism venues.

As we progress in our discussions with Mr. Mulroy, his team and Marriott would like to engage in discussions with you about the prospective planning horizon to complete reviews preliminary to construction. We and Mr. Mulroy would like to proceed to the next stages of development, and the requested information is key to our collective planning. Mr. Mulroy's team and our development team at Marriott would be happy to meet with you at your convenience to discuss our plans and to answer any questions you might have.

Yours sincerely,

Arne M. Sorenson

ec:

Tom Mulroy Tony Capuano Noah Silverman Eric Jacobs