

DWYSB Development LLC
80 Old York Road
Ringoes, New Jersey 08551

April 30, 2019

Mapleton Preserve Commission
c/o Township of South Brunswick Law Department
540 Ridge Road
P.O. Box 190
Monmouth Junction, NJ 08852

Attention: Robert von Zumbusch, Chairman

Re: Princeton Nurseries Preservation Proposal

Dear Robert,

Almost two years ago, I first visited the Mapleton Preserve in connection with the Commission's Request for Expression of Interest for the Preservation of the Former Princeton Nurseries Property and Buildings, and over a year ago we submitted a Proposal in response to the Commission's Request for Proposal. We have now spent hundreds of hours and thousands of dollars crafting a plan to create a local agricultural and horticultural-based food, beverage and event center at the Mapleton Preserve, based on our Old York Cellars model. Our plan would preserve the historical landscape and cultural context of the Mapleton Preserve while providing expanded public access and community programming.

We have been advised that the approval of the South Brunswick Township Council is subject to the demolition of several of the historically preserved buildings. However, as we previously advised the Township Council, this new requirement would negatively impact the timing and economics of the proposed project from the parameters set forth in the Request for Proposal issued more than a year ago.

Specifically:

1. Attempting to demolish buildings that are on both the New Jersey and Federal Historical Registers would likely cause a tremendous delay in the project.
2. The demolition, site work and associated legal costs would likely add \$250,000 to \$500,000 to the cost of the project.
3. The square foot cost of the overall project would increase substantially. Our initial engineering report showed that the buildings to be demolished are in better condition than the remaining buildings, leaving

us with buildings that would be substantially more expensive to renovate.

4. We do not know if the entire project (including the maintenance of the entire 52 acres) could be sustained financially with the loss of revenue from the demolished buildings. Our financial models were generated over a period of months incorporating all the buildings.
5. It is likely that the demolition of those buildings would greatly impact the availability of historical tax credits, an important component to the economic model.

We believe that our Proposal, revised several times, based on comments from the Commission and its owners, met all five criteria set forth in the Request for Proposal: Ensuring reasonable public access; Maintaining and restoring buildings; No interference with the remainder of the preserve; Economic benefit for the owners; and Maintaining and enhancing the surrounding cultural landscape.

As set forth in our current version of the Proposal, a copy of which is attached to this letter:

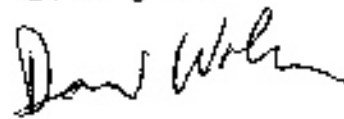
1. All of the existing historic buildings will be renovated or rebuilt in one or two phases.
2. For historic purposes, one of the historic greenhouses attached to the Propagation House will be rebuilt and an interpretive center will be created in one of the other existing buildings, currently planned for Building 1.
3. There are no buildings or additions that would be outside of the fenced-in area currently inaccessible to the public, and no proposed building is closer than 400 feet from a neighboring property line.
4. The wooded areas adjoining the residential properties will be preserved as a buffer from the activities at the Preserve.
5. The designated parking areas have been moved closer to the current buildings, are set back at sufficient distances from the streams, and should be more than sufficient for the intended use of the property.
6. Additional Princeton Nursery plants will shield the parking areas from the rest of the Preserve.
7. Only 3 to 4 acres of grape vines will be planted on the property.
8. ALL OF THE TRAILS currently in the Preserve will remain open to the public. The tenant will maintain the trails.
9. Upon opening of the fenced in area of the Preserve, the public actually will regain open space and enjoy amenities not currently available at the rarely used Mapleton Preserve.

Our Proposal met all of the goals set forth by the Commission and its owners. It appears as if the opposition to the Proposal has been based on outdated information, as well as deliberate misinformation, and there have been no public meetings or disclosures to set the record straight. Regardless, the requirement to demolish the historic buildings has moved the goal posts dramatically, making the proposed restoration project no longer feasible.

Given that, there is no consensus on the Township Council to support our Proposal, and there is vocal opposition by one or more members of the Commission itself, we do not see any reasonable path forward.

As a result, we are withdrawing our Proposal. We thank you for your help over the past two years and wish we could have realized our vision to restore the buildings and create a public amenity. The Mapleton Preserve is a special place and we hope that the parties can find an alternate path for its rehabilitation. It would be a shame for the buildings to further deteriorate and for the state funded Mapleton Preserve to continue in its current state.

Best Regards,

A handwritten signature in black ink, appearing to read "Dan Walsh". The signature is written in a cursive, flowing style.