



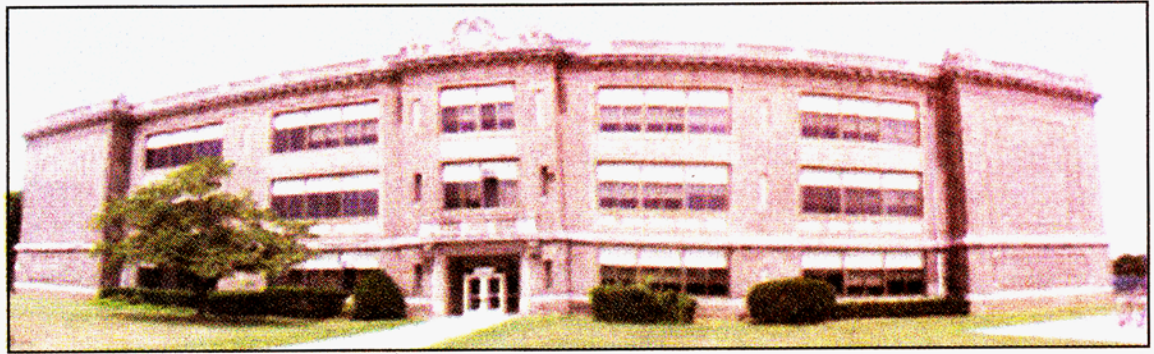
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DEAL INCLUDES AN INCENTIVE OF \$2.5 MILLION BY THE VILLAGE OF LAWRENCE

Greiner, Pujia and DiMarsico of Greiner-Maltz complete \$27.5 million sale

LAWRENCE, NY Closed since June 2004 due to declining student enrollment, the school board completed a

marketing campaign through the efforts of Greiner-Maltz in November 2005 to sell the Number 1 school



260 Central Ave., Lawrence

248,000 s/f condo with 144 units.

Principal Bill Greiner, John Pujia and Mark DiMarsico of Greiner-Maltz worked with the school board and the school superintendent Dr. John Fitzsimons in the creation of the deal reflected in the contract by Jerry Ehrlich, Esq. and Al D'Agostino, Esq.

The sale provided for a selling price of \$27.5 million plus an incentive, based on a variance by the village, in the amount of \$2.5 million. The village was cooperative in granting the variance. Mayor Dr. Jack Levenbrow said, "This is a win-win situation for everyone."

The sale will provide upscale living accommodations in an affluent community to existing residents as well as newcomers. In addition, it will provide the much needed funds to the school district for repairs and improvements as well as additional revenue to the village.



Bill Greiner



John Pujia



Mark DiMarsico

located at 260 Central Ave. National exposure of the site drew proposals far exceeding the appraised value of the property (below \$15 million) to a record \$30 million.

The property consists of a three-story 57,000 s/f school on 3.79 acres. The new owners, New Central Ave. LLC plan to construct a four-story