



THE UNIVERSITY AT ALBANY FOUNDATION

February 12, 2016

Dear Norwood Street and Waverly Place Neighbors:

I would like to take this opportunity to let you know what we have completed and what we are currently doing on the properties we have recently purchased on both Nicholas Lane and Waverly Place.

Our most immediate concern was to address the various safety issues that we inherited. These included securing the buildings, installing temporary fencing around open wells, removing dead branches and dead trees. In order to secure the active power lines, there was also cutting back branches, and in some cases, entire trees were removed.

Unfortunately the two vacant and dilapidated homes require immediate attention due to the significant amount of asbestos that will require abatement. I want to re-assure you that all precautions, which include, but, are not limited to: encapsulation of debris, sealing off work areas and external air monitoring will be adhered to and strictly enforced. This activity will be occurring over the next few weeks.

As we've said since purchasing the property, we value our relationship with our neighbors in this neighborhood. We appreciate your openness and want to keep the lines of communication open.

Highest Regards,

Richard P. McGinn Jr.
CFO and Associate Executive Director
University at Albany Foundation