



Pre-Development Service Agreement

Between

Tompkins County Seniors Citizens Council, Inc. (dba Lifelong)

119 West Court Street, Ithaca, NY

and

Integrated Acquisition & Development, Corp.

15 Thornwood Drive, Ithaca, NY

In response to the Request for Expressions of Interest (RFEI), issued by Tompkins County for the redevelopment of the site of the former Tompkins County Public Library, the parties above have met to discuss the possible incorporation of the Lifelong property into the redevelopment program of the former library site. At this time, both parties agree to consider the feasibility of such a structure and in doing so will review the goals, benefits and potential obstacles of viewing this as a single, consolidated development parcel.

Initial Development Concept

Integrated Acquisition & Development Corp (IAD) has performed initial site programming with the desire to provide high quality residential apartments adjacent to the Lifelong property and opposite DeWitt Park. IAD believes that a significant segment of our population is seeking to relocate from large, high-maintenance, single family homes and would benefit from the centralized location of the subject site. The target market for these occupants would be in the 50 – 70 age group, as these individuals possess the mobility to enjoy the many benefits of the downtown Ithaca location with shopping, banking, theaters as well as essential services such as banking, legal assistance and the services provided by Lifelong, nearby.

With the residential units on the upper floors, an essential component of this facility would be the community and programmatic spaces on the lower level. It is the desire of IAD to incorporate some (or all) of the programmatic and support space required by Lifelong within this portion of the new facility. It is the belief of IAD that by designing this facility from the outset with the stated purpose of satisfying the requirements of Lifelong, the goals of both IAD and Lifelong will be achieved. The services and functions performed by Lifelong will become an “amenity” in this new facility and enhance IAD’s marketing opportunities. Similarly, Lifelong will have the opportunity to design their programmatic and support space to suit their needs in a new facility to enhance their services in a space where technology, security and life-safety systems are emphasized.

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IAD envisions the sharing of certain spaces within the new facility with Lifelong members, such as the large fitness center planned for this building. Adjacent "breakout" rooms for specific fitness/wellness classes; music rooms; etc. are also within the IAD program at this time.

It should be emphasized that the current development concept by IAD retains the Lifelong structure at 121 W. Court St, in recognition of the historical significance of this structure.

Going Forward

Upon the execution of this agreement, IAD will complete their initial economic feasibility study for this potential development. Dependent upon the outcome of the financial feasibility study, IAD may (or may not) submit a formal response to the RFEI to Tompkins County and will include this agreement in the submission to evidence Lifelong's preliminary and non-binding interest in this venture.

In the event that IAD responds to the RFEI, IAD and Lifelong will commence discussions relative to the method and cost of acquisition of the Lifelong property. Upon mutual agreement on the terms of acquisition of the Lifelong property, IAD will engage their design team in space programming of the Lifelong functions within the new facility and any re-configuration of current Lifelong facilities retained on-site post-development.

IAD and Lifelong understand and agree that real estate development is a multi-faceted process. Given this, the parties acknowledge that specific responsibilities of each party cannot be adequately described within this document. However, a detailed description of duties and responsibilities will be presented in conjunction with the property acquisition discussions.

Non-Binding

This agreement is non-binding upon either party and has been executed for the sole purpose of conveying IAD's interest in proceeding with discussions with Lifelong in response to the RFEI and Lifelong's acceptance of IAD's expression of interest. This agreement is not an exclusive right to acquire and develop the Lifelong property, nor an obligation of Lifelong to negotiate solely with IAD.

Termination of Agreement

This agreement may be terminated at any time by either party by written notice of such termination, delivered by the US Postal Service or courier to the business address of the other party.

Tompkins County Senior Citizens Council, Inc.
(dba, Lifelong)

Integrated Acquisition & Development Corp.



Diane Dawson
Chief Executive Officer

Date: 2/26/14



Timothy J. Colbert
Managing Partner

Date: 2/26/14