

FORMER KORRAY INC.

Broadalbin, NY



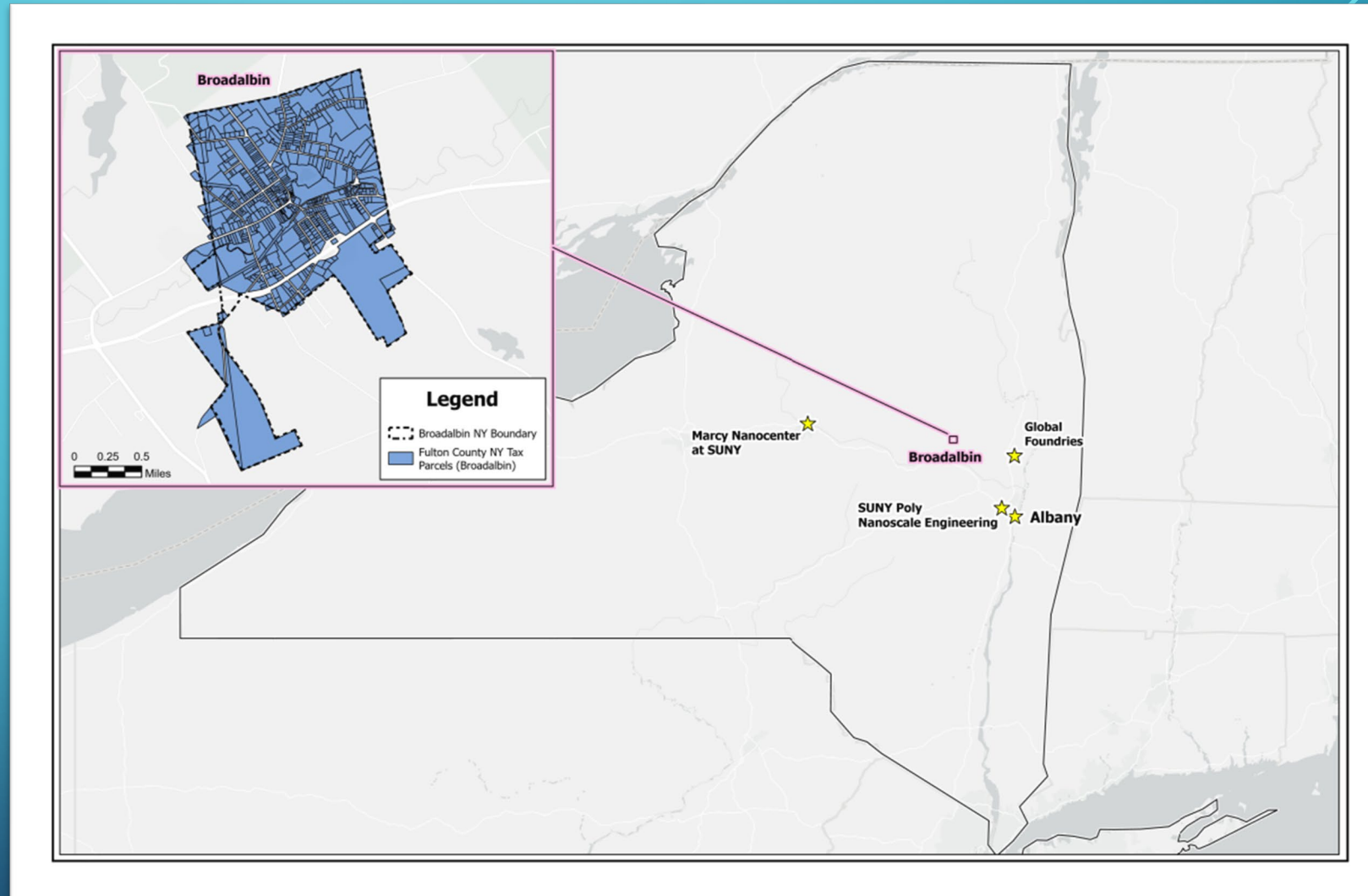
Contact

Ron Peters President, CEO

Fulton County Center for Regional Growth

FORMER KORKAY CHEMICAL

- Located within:
NY's "Technology Triangle"
- **Broadalbin: Rural town of 5000**
- **Fulton County's Development Strategy calls for increased housing**



FORMER KORKAY CHEMICAL



- 1.15-acre site surrounded by residences, commercial uses and a church
- **Zoned “vacant commercial”**
- Sewer, water and electricity
- **No wetland, flooding, etc. issues**
- Owned by “non-existent Corporation”

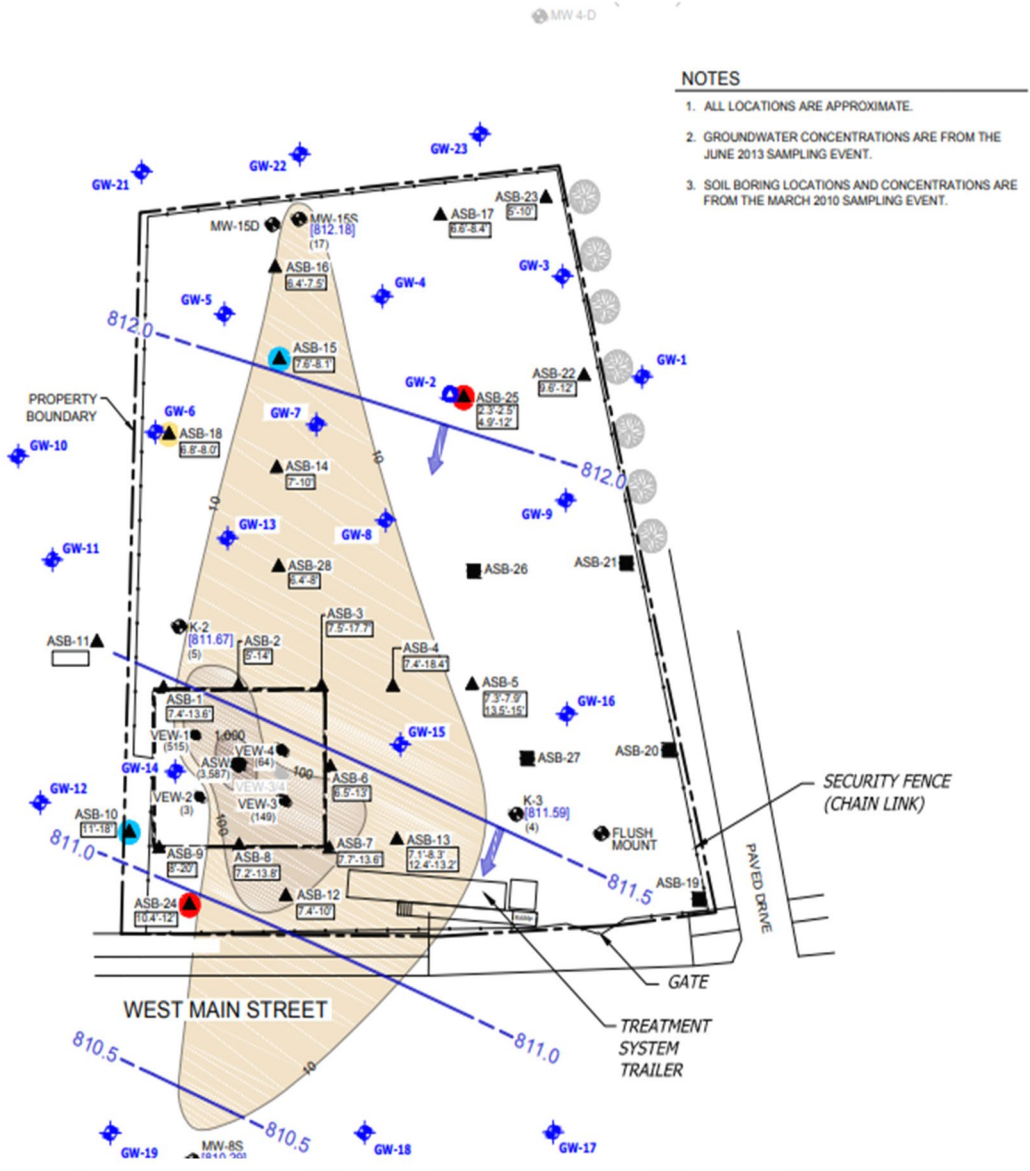
FORMER KORKAY CHEMICAL

Environmental Issues:

- Two areas of grossly VOC-contaminated soils
- Contaminated groundwater impacted soil below 5 ft & soil gas

Site remediation completed under NYSDEC Program included:

- Building demolition/removal
- Excavation of grossly contaminated soils and groundwater treatment
- Site Management Plan
 - Limited to commercial or industrial use
 - No soil disturbance without proper controls and NYSDEC approval
 - Use of groundwater prohibited without treatment



FORMER KORKAY CHEMICAL

Goals/Issues

Goal

- Local developer wishes to redevelop as multi-family units

Issues

- Site control
- SMP restricts to commercial/industrial but wish residential/commercial
- SMP soil handling requirement
- Not eligible for tax credits since cleaned up under NYSDEC Inactive Program