

February 4, 2021



Neal Zuckerman, Chairman
Philipstown Planning Board
Town Hall, 34 Kemble Avenue
Cold Spring, NY 10516

RE: Applications of Magazzino Italian Art Foundation ("Magazzino")

Dear Mr. Zuckerman and Members of the Planning Board:

Recently the Planning Board approved an application for a subdivision submitted by Magazzino. Magazzino had submitted that application, predicated on Magazzino owning 14.614 acres of land, in reliance on its understanding with CF Diversified Corp. ("Diversified") that it would acquire 5.221 acres of land from Diversified. To Magazzino's great disappointment, and despite its considerable efforts, Diversified has since refused to honor that understanding and, reportedly has sold all of its land to a third party. For that reason, I am writing on behalf of Magazzino to inform you that it will not be filing the approved subdivision and, instead, will promptly apply to the Planning Board for a modification of that approved site plan.

Despite this setback, Magazzino remains firmly committed to serving the community and thanks the Planning Board in advance for its anticipated patience and cooperation in dealing with this unanticipated turn of events.

Yours truly,

BADEY & WATSON,
Surveying & Engineering, P.C.

by
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cc: Giorgio Spanu, Trustee Magazzino Italian Art Foundation
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APPROVED BY

NANCY OLNICK

GIORGIO SPANU
2/4/21

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