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**VILLAGE OF RYE BROOK**

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**MAYOR**

Lawrence A. Rand

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Christopher J. Bradbury

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Paul S. Rosenberg

January 30, 2006

Doral Greens  
BelleFair and Other Interested  
Rye Brook Residential Property OwnersRe: Settlement Agreement Between the  
Village of Rye Brook and KF (Rye Brook) LLC  
("Garden Inn")

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Dear Fellow Residents:

One of the most important subjects the Village Board discussed at our first meeting in 2006 (January 10, 2006), was an overview of the Village of Rye Brook – Garden Inn Settlement that was finally agreed to in December, after many years of controversy, litigation and negotiation. At that meeting, we also passed a resolution accepting as complete, the Final Environmental Impact Statement ("FEIS") that Garden Inn provided. We noted that the Settlement included a number of strict deadlines that need to be met if we are to move ahead with our ultimate goal: the construction of a 43 unit residential housing development. Finally, since the agreement is multi-dimensional and complex, the following memorandum will provide the community with an outline of the steps that will have to be taken in order to meet our objectives, along with a history concerning how the agreement was ultimately reached.

Our most recent round of discussions with the applicant and Borders ("Pepsico") began last spring when the Village Administrator, the Village Attorney and I met with representatives of the applicant and Pepsico in an effort to find a solution to the impasse and litigation (in which the Village was a defendant) surrounding the Garden Inn Applicant's FEIS. Those negotiations ultimately resulted in the "Stipulation Agreement" which the Court accepted in December. While we were somewhat constrained from providing a more complete description of the Agreement prior to the Court's approval, we are now at liberty to discuss it. It became obvious to the Board that those residents directly impacted by the Garden Inn Project as well as other Rye Brook residents and property owners needed a more straightforward explanation of the

Stipulation, especially the required time frames, so they can follow along as the process proceeds, with a good understanding of each of its Phases.

At the Board's request, our Village Attorney has prepared such an explanation in memorandum format, and a copy is enclosed with this letter.

The various Village Boards and our professional staff are already hard at work performing the tasks and meeting the deadlines required in Phases I and II, so that this Application can move along from the Hotel Project to the Residential Project. This memorandum will also be posted on the Village website and we will continue to keep residents apprised of developments by updating that site whenever milestones are reached.

On behalf of all Rye Brook residents, I want to thank them as well as the representatives of the Garden Inn Applicant for their continued efforts to insure the Settlement stays on track.

Very truly yours,

Lawrence A. Rand, Mayor

Enclosure(s)