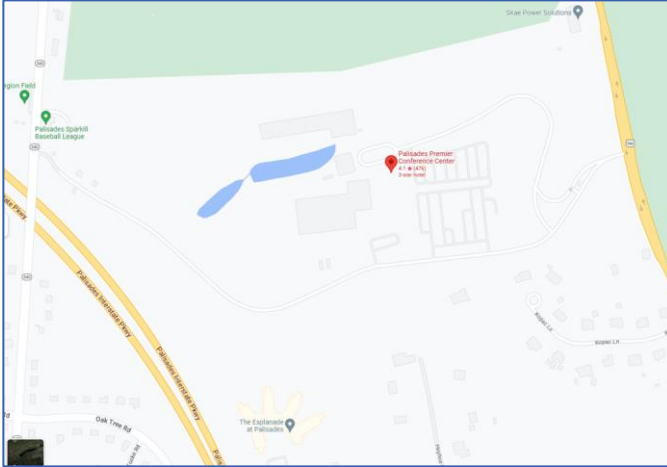




HNA PALISADES TRAINING CENTER



LOCATION

The HNA Palisades Premier Conference Center is located off Route 9W in Palisades, NY. On the opposite side of 9W is Tallman State Park. The Training Center lies just south of the Rockland Country Club. Route 340 and the Palisades Parkway are directly west of the property. To the south of the Training Center are residential neighborhoods.

CURRENT & PAST PROPOSALS

The Palisades Hotel and Conference Center was bought in 2016 by HNA Group which is a Chinese hospitality Conglomerate. After experiencing financial crisis, HNA put the property on the market in 2018. Vasco Ventures, a Brooklyn real estate investment company, was in the process of purchasing the property for \$40 million in 2019 until the deal fell through. Vasco Ventures was in the process of filing a lawsuit against HNA to complete the transaction as of 2022 after they had already put down 3 initial payments before HNA pulled out of the deal when Vasco Ventures did not meet the initial deadline to close on the property. In 2020 the Town Board became invested in making sure they would retain the tax revenue of the property however they are not against allowing for appropriate development of the spot for uses such as residential. They had 30 developers come to the site, after which 9 proposals were made. HNA gets to choose the buyer in the end and is in the process of making a deal with REVEIL LLC, a Delaware Limited Liability Company. However, a NY judge has barred the HNA Group from selling or transferring assets until the Vasco Ventures lawsuit has been resolved.

HISTORY

In 2016 HNA Training Center NY LLC bought the 106 acres Palisades hotel and conference center for \$60 million from IBM. The Palisades hotel and conference center was built in 1989 by IBM and was utilized for 3 decades. Prior to its construction the property was rural land dating back to 1860's when it was part of a family estate. The broader hamlet of Palisades has a rich history of farmers and quarriers living within it. Palisades has ties to important historic events during the Revolutionary War.

WHAT IS NEEDED?

The HNA Training Center is currently outfitted with 206 hotel guestrooms, an indoor pool, 24-hours fitness center, restaurants, and outdoor seating. It's in close proximity to Tallman State Park which offers hiking and walking trails, a running track, tennis courts, playfield, a swimming pool, and scenic views of the Hudson River. The residential area surrounding the center has shops, restaurants, and a public library. Two golf courses are close to the center, the Rockland Country Club and the Rockleigh Golf Course. Despite proximity to main roads such as 9W, RT 340 and the Palisades Parkway the area lacks a robust public transportation system. The closest bus stop to the center is 1.5 miles away with routes to Spring Valley, Nyack, and Pearl River. When considering your site, think about how you can not only expand the sustainability of the community but provide features that will increase the quality of life for the community.

