



Authorities Budget Office

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ALBANY PORT DISTRICT COMMISSION

ALBANY-RENSSELAER

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GEORGETTE STEFFENS

CHAIR, BOARD OF COMMISSIONERS

RICHARD J. HENDRICK

CHIEF EXECUTIVE OFFICER

September 24, 2025

Hon. Thomas P. DiNapoli
New York State Comptroller
110 State Street
Albany, New York 12236

Hon. Andrea Stewart-Cousins
Majority Leader
New York State Senate
188 State Street, Rm 907 LOB
Albany, New York 12247

Hon. Carl Heastie
Speaker
New York State Assembly
Legislative Office Building, Rm 932
Albany, New York 12248

Hon. Jeanette M. Moy
Commissioner
New York State Office of General Services
Corning Tower, 41st Floor
Albany, New York 12242

Blake G. Washington
Budget Director
New York State Division of Budget
State Capitol
Albany, New York 12224

Joshua Norkin
Director
New York State Authorities Budget Office
P.O. Box 2076
Albany, New York 12220

RE: *Notice of Disposition of Real Property by Negotiation Pursuant to New York Public Authorities Law §2897(6)(d)*

Dear Sir or Madam:

Pursuant to §2897(6)(d) of the New York Public Authorities Law ("PAL"), the following explanatory statement is being provided at least ninety (90) days prior to the disposal of property by negotiation.

Explanatory Statement

As authorized by PAL §2897(6)(c), the Albany Port District Commission ("APDC") is disposing of property by negotiated sale with the County of Albany, New York not less than 90 days from the date of this notice. The proposed disposition to another political subdivision is within the purpose, mission and governing statute of the APDC and therefore, is exempted from public advertising for bids pursuant to PAL §2897(6)(c)(iv).

The APDC is the owner of approximately 400 acres of land on both the Albany and Rensselaer sides of the Hudson River. The APDC works to create new business opportunities and increase job growth in the region. The proposed disposition of land to Albany County will lead to the development of long-vacant property. The county has proposed to improve the site by constructing a fire training center for the use of local fire departments.

In accordance with applicable provisions of the PAL and Policy Guidance No. 15-03 issued by the New York State Authorities Budget Office, the following details regarding the disposition of property are provided:

- 1) Description of the parties involved in the property transaction: The APDC is a local public authority with offices at 106 Smith Boulevard, Albany, New York, 12202. The County of Albany is a municipal corporation with offices at 112 State Street, Albany, New York 12207.
- 2) Justification for disposing of the property by negotiation: The APDC has owned the subject property since 2005. The property has sat mostly vacant since its acquisition with only short-term use of a portion of the property over the years. The APDC publicly advertised the lease or sale of the property for several years with no interest, prior to discussions with Albany County. The county will utilize the property for the betterment of local municipalities, in-line with the APDC mission to effectively manage the publicly owned property. The APDC and the county negotiated a sale price based on a recent independent appraisal and experience with the local real estate market.
- 3) Identification of property, including its location: The subject property contains six contiguous parcels totaling approximately 21.5-acres adjacent to and between South Pearl Street and Binghamton Street in the City of Albany. The parcel tax map IDs are 87.14-1-6; 87.10-2-8; 87.10-2-7.10; 87.10-2-3.1; 87.9-3-2; and 87.9-3-1.
- 4) Estimated fair market value of the property: An independent appraisal valued the full 21.5 acres at \$850,000. The negotiated sale price is above the appraised value.
- 5) Proposed sale price of property: \$999,000.
- 6) Size of the property: Approximately 21.5 acres.
- 7) Expected date of sale of property: December 2025.

If there are any questions or comments, please feel free to contact me. Thank you.

Sincerely,



Patrick K. Jordan
General Counsel