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February 13, 2025

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

Mr. Blake G. Washington, Director  
State of New York Division of Budget  
State Capitol Building 128  
Albany, New York 12207

Hon. Jeanette M. Joy, Commissioner  
New York State Office of General Services  
Corning Tower, 41<sup>st</sup> Floor  
Empire State Plaza  
Albany, New York 12242

Hon. Andrea Stewart-Cousins  
Temporary President and  
Majority Leader of the New York State Senate  
Room 330, State Capital Building  
Albany, New York 12247

Hon. Carl E. Heastie  
Speaker of the New York State Assembly  
Legislative Office Building, Room 932  
Albany, New York 12248

Director  
State of New York Authorities Budget Office  
P.O. Box 2076  
Albany, New York 12220-0076

**RE: Buffalo and Erie County Industrial Land Development Corporation  
Notice of Disposition of Property by Negotiation**

To Whom It May Concern:

Pursuant to subparagraph (ii) of paragraph (d) of subdivision (6) of section 2897 of Title 5-A of Article 9 of the Public Authorities Law (“PAL”), the following explanatory statement is being provided at least 90 days prior to the disposal of real property by negotiation:

**EXPLANATORY STATEMENT.** The Buffalo and Erie County Industrial Land Development Corporation’s (the “ILDC”) proposed disposition of real property as described herein is within the purpose, mission, and governing statutes of the ILDC and is to a political subdivision of New York State and is thereby exempted from publicly advertising for bids pursuant to PAL §2897(6)(c)(v) & §2897(6)(c)(iv). As authorized by PAL §2897(6)(c) and because the property that is the subject of this correspondence is the type of property described in PAL §2897(6)(d)(i)(B), the ILDC intends to dispose of the property as described herein by negotiation not less than 90 days from the date of this notice.

The ILDC is the owner of a certain approximately 2.20 +/- acre parcel of real property, located within the City of Lackawanna, Erie County, New York, comprised of a paved roadway and related



appurtenances more commonly known as “Dona Street,” and more specifically described in **Schedule A** attached hereto, situate within a portion of the Renaissance Commerce Park (the “Dona Street Premises” or “Real Property”).

By way of resolution dated January 22, 2025, the ILDC has agreed to convey, and by way of resolution dated August 19, 2022, the City of Lackawanna (the “City”) has agreed to accept the ILDC’s conveyance of the Dona Street Premises. Such resolutions contain certain terms and conditions pursuant to which the ILDC would convey the Dona Street Premises to the City for use as a public road to ensure the public has full access to and use of the Renaissance Commerce Park in connection with the redevelopment of the former Bethlehem Steel Site, thus being a transaction to a political subdivision of New York State and consistent with the ILDC’s mission and purposes.

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

**1) Description of the parties involved in the Transaction:**

Grantor: Buffalo and Erie County Industrial Land Development Corporation  
Grantee: City of Lackawanna

**2) Justification for Disposing of Real Property by Negotiation:**

The ILDC desires to remediate, redevelop, and re-use the Renaissance Commerce Park in an effort to encourage new investment and job creation for the benefit of the residents of Erie County, New York. The City, a political subdivision of New York State, will upon taking title to the Dona Street Premises, operate and maintain such as a public road in connection with the redevelopment of the Renaissance Commerce Park, thus ultimately resulting in the creation of new jobs, and increasing the local tax base, all for the benefit of Erie County. It has always been contemplated that the City would ultimately obtain title to certain roadways within the Renaissance Commerce Park, as the City is uniquely positioned to ensure that the Dona Street Premises, as improved by “Dona Street,” are maintained, used, and operated solely for the public use and benefit. Thus, it was necessary for the ILDC to negotiate the final terms of the contemplated disposition of the Dona Street Premises to the City in order to further the mission and purposes of the ILDC and the Act.

The City has resolved to purchase the Real Property for approximately \$10.00 and no more, being a purchase price less than the estimated fair market value of the Dona Street Premises. The City will, upon taking title to the Dona Street Premises, operate and maintain the Dona Street Premises and “Dona Street” thereon to ensure it is used enjoyed in



accordance with the redevelopment of Renaissance Commerce Park and solely for the public use and benefit, and all for the benefit of the City and residents of Erie County.

**3) Identification of Property:**

2.20 +/- acres of land located within the City of Lackawanna, Erie County, New York, more specifically described on **Schedule A** attached hereto.

**4) Estimated Fair Market Value of Property:**

The ILDC obtained the independent appraisal from KLV Appraisal Group, Inc., that determined the fair market value of the Dona Street Premises to be approximately \$50,000 per acre. Accordingly, the fair market value of the Dona Street Premises is approximately \$110,000, being the product of (i) the \$50,000 per acre appraised value of the Dona Street Premises, and (ii) and the 2.20 +/- acreage of the Dona Street Premises.

**5) Proposed Sale Price:**

The Purchaser will pay \$10.00 and no more for the Dona Street Premises.

**6) Size of the Property:**

2.20 +/- acres.


**7) Expected Date of Sale of the Real Property:**

Pursuant to and in accordance with applicable laws and regulations, and subject to applicable governmental approvals and permitting timeframes, the ILDC reasonably expects to convey the Real Property to the Purchaser on a date that is not less than ninety (90) days from the date of this Notice.

Any questions or comments relating to the proposed disposition may be sent to the ILDC at the address noted above.

Sincerely,

**BUFFALO AND ERIE COUNTY  
INDUSTRIAL LAND DEVELOPMENT  
CORPORATION**

By:   
Name: John Cappellino  
Title: President/CEO

**SCHEDULE A**  
**DESCRIPTION OF REAL PROPERTY**

