

Authorities Budget Office

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THE CHEMUNG COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

September 9, 2025

Hon. Thomas P. DiNapoli Comptroller of the State of New York 110 State Street Albany, New York 12236 CERTIFIED MAIL RECEIPT # 9489 0090 0027 6674 8598 27	Hon. Blake G. Washington, Director State of New York, Division of the Budget State Capital Albany, New York 12224 CERTIFIED MAIL RECEIPT # 9489 0090 0027 6674 8598 34
Hon. Jeanette M. Moy, Commissioner The New York State Office of General Services Corning Tower Empire State Plaza Albany, New York 12242 CERTIFIED MAIL RECEIPT # 9489 0090 0027 6674 8598 41	Hon. Andrea Stewart-Cousins Office of Temporary President of the New York State Senate State Capital Albany, New York 12224 CERTIFIED MAIL RECEIPT # 9489 0090 0027 6674 8598 58
Hon. Carl E. Heastie Speaker of the New York State Assembly State Capitol Albany, New York 12224 CERTIFIED MAIL RECEIPT # 9489 0090 0027 6674 8598 65	State of New York Authorities Budget Office P.O. Box 2019 Albany, New York 12220-0076 Attn.: Joshua Norkin, Director CERTIFIED MAIL RECEIPT # 9489 0090 0027 6674 8598 72

**RE: Chemung County Industrial Development Agency
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 the Public Authorities Law ("PAL"), the following explanatory statement is being provided by the Chemung County Industrial Development Agency (the "Agency") at least 90 days prior to the disposal of property by negotiation:

EXPLANATORY STATEMENT

As authorized by subparagraph clause (v) of paragraph (c) of subdivision (6) of section 2897 of Title 5-A of the PAL, the Chemung County Industrial Development Agency (the "Agency") intends to dispose of property by negotiation not less than 90 days from the date of this notice. Specifically, the purpose of the proposed disposition of the property as described below is within the purpose, mission and enabling statute of the Agency. Furthermore such property disposal is of the type and nature covered by clause (B) of subparagraph (i) of paragraph (d) of subdivision (6) of section 2897 of Title 5-A of the PAL.

The Agency is the owner of a certain 28.47 acre parcel of real property located at Philo Road W. in the Town of Horseheads and identified as TMID Nos. 68-1-1.2 and 68-1-2.1 (collectively, the "Parcel"). The

Agency proposes to transfer the above listed Parcel to Dygert Real Estate Holdings, LLC, or a related entity existing or to be formed on its behalf. The proposed disposition of the Parcel (the "Disposition") will occur through a negotiated sale, as further described herein. The Disposition is within the purpose, mission and governing statutes of the Agency, and is thereby exempted from publicly advertising for bids and obtaining fair market value pursuant to PAL Sections 2897(6)(c)(v) and 2897(7)(ii).

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 are provided:

1) Description of the parties involved in the Transaction

Owner: Chemung County Industrial Development Agency
Purchaser: Dygert Real Estate Holdings, LLC

It is contemplated the Agency and the Company will enter into a certain Land Development Agreement with Exclusive Option and License (the "LDA"), pursuant to which the Agency will sell the Property to the Company in connection with the development of the Project.

2) Justification for disposing Property by negotiation:

The Agency is exempt from publicly advertising for bids pursuant to PAL §2897(6)(c)(v), as the Disposition is within the Agency's purposes and powers to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act; and in connection therewith to enter into straight lease transactions and provide other forms of financial assistance. Specifically, the Agency desires to have the Property acquired and developed by the Company to create jobs and new capital investment in the Town of Horseheads, Chemung County, New York.

3) Identification of Property:

A 28.47 acre parcel of real property located at Philo Road W. in the Town of Horseheads and identified as TMID Nos. 68-1-1.2 and 68-1-2.1.

4) Estimated Fair Market Value of Property:

The Agency obtained an independent appraisal from Associated Appraisal Services, dated June 11, 2025, which determined the value of the Parcel to be \$284,700.00.

5) Proposed Sale Price:

Pursuant to the LDA, the Company will be required to pay the Agency the sum of \$427,050.00 for fee title to the Property.

6) Size of the Property:

28.47 acres


7) Expected Date of Sale of the Property:

The Agency reasonably expects to have a closing date scheduled no sooner than Ninety (90) days after the date of this Statement.

Any questions or comments relating to the proposed disposition may be sent to the Agency at the address noted above on the first page hereof, Attention: Joseph Roman, Executive Director.

Sincerely,

**CHEMUNG COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**



By: Joseph Roman
Title: Executive Director