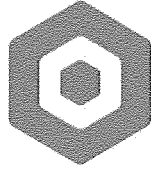


DEC 28 2022

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CCIDA

THE CHEMUNG COUNTY
INDUSTRIAL DEVELOPMENT AGENCY

December 19, 2022

Certified Mail #7017-2400-0000-0459-3002

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

Certified Mail #7017-2400-0000-0459-3019

Hon. Robert F. Mujica, Jr., Director
Division of Budget
State Capitol
Albany, New York 12224

Certified Mail #7017-2400-0000-0459-3026

Hon. Jeanette M. Moy
Commissioner
The New York State Office of General Services
Corning Tower
Empire State Plaza
Albany, New York 12242

Certified Mail #7017-2400-0000-0459-3033

Hon. Andrea Stewart-Cousins
Temporary President and Majority Leader
NYS Senate, State Capitol
Albany, New York 12224

Certified Mail #7017-2400-0000-0459-3040

Hon. Carl Heastie
Speaker of the New York State Assembly
State Capitol
Albany, New York 12224

Certified Mail #7017-2400-0000-0459-3057

Hon. Jeffery Pearlman, Esq.
State of New York Authorities Budget Office
P.O. Box 2019
Albany, New York 12220-0076

**RE: Chemung County Industrial Development Agency
Notice of Disposition of Property by Negotiation**

To Whom It May Concern:

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

EXPLANATORY STATEMENT

The Chemung County Industrial Development Agency (the "Agency") owns a certain fifty-five (55) acre vacant parcel on Kahler Road in the Town of Big Flats, Chemung County (the "Land"). A national real estate owner/developer has been exploring potential locations to accommodate the needs of

its tenants and users, and has expressed interest in acquiring all or a portion of the Land from the Agency. The Agency has received approval to enter into a purchase and sale agreement with the proposed buyer.

Pursuant to PAL §2897(6)(c)(v), the proposed sale of the Land is within the purpose, mission and enabling legislation of the Agency and is thereby exempted from publicly advertising for bids.

In accordance with applicable provisions of the PAL and Policy Guidance No. 15-13 issued by the State of New York Authorities Budget Office, the following additional details regarding the Disposition are provided:

1) Description of the parties involved in the Disposition:

Seller: Chemung County Industrial Development Agency

Buyers: Equilibrium Equities, Inc. and/or an entity formed or to be formed on its behalf

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 of the Land 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 New York State Industrial Development Agency Act contained in Article 18-A of the General Municipal Law (the "Act"). Specifically, the Agency desires to have the Land acquired and commercially developed to create jobs and new capital investment in the Town of Big Flats, Chemung County, New York.

3) Identification of Property:

The real property being proposed for disposition is all or a portion of a certain fifty-five (55) acre parcel of land located on Kahler Road in the Town of Big Flats, Chemung County.

4) Estimated Fair Market Value of Property:

The fair market value of the Land based upon an independent appraisal is \$440,000.00 for all 55 acres, which is \$8,000 per acre.

5) Proposed Sale Price of the Property:

The proposed sale price is \$55,000.00 per acre, but in no event will the sales price be less than the appraised value.

6) Size of the Property:

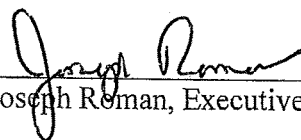
Up to 55 acres.

7) Expected Date of Sale of the Property:

Subject to the continued negotiation of a purchase and sale agreement and applicable governmental approvals and permitting timeframes, the Agency reasonably expects that a closing will occur at or shortly after the expiration of ninety days from the date of this Statement.

Any questions or comments relating to this Statement may be sent to the Agency at the address noted above on the first page hereof, Attention: Joseph Roman, Executive Director (jroman.IDA@chemungcountyny.gov or 400 E. Church Street, Elmira, New York 14901).

Sincerely,

A handwritten signature in cursive script, appearing to read "Joseph Roman", is written over a horizontal line.

Joseph Roman, Executive Director

w/enclosure - Appraisal