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Via Certified Mail Return Receipt Requested

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Albany, New York 12236

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New York State Assembly
Legislative Office Building, Room 932
Albany, New York 12248

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President Pro Tempore
New York State Senate
Legislative Office Building, Room 907
Albany, New York 12247

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New York State Division of Budget
State Capitol
Albany, New York 12224

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Commissioner
Office of General Services
Corning Tower
Empire State Plaza
Albany, New York 12242

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

**RE: Statement Pursuant to Public Authorities Law §2897(6)(d)
New York State Urban Development Corporation d/b/a Empire State Development**

Dear Sir or Madam:

This explanatory statement is given pursuant to Public Authorities Law §2897(6)(d) for the New York State Urban Development Corporation d/b/a Empire State Development ("ESD"), regarding the proposed sale of an approximately 10.84 acre parcel of vacant land currently owned by ESD and located at Brundage Road in Baldwinsville, New York, Town of Lysander, Onondaga County, also known as Town of Lysander Tax Parcel 057.-03-01.1 (the "Property") to Christopher I Dambach and Frederick T. Samuel, Jr. ("the Proposed Purchaser"). Please note that this is the second explanatory statement with respect to the sale of the Property to the Proposed Purchaser. Subsequent to the prior explanatory statement, a survey revealed that the Property was a 10.84-acre parcel, not a 12.33-acre parcel, as previously understood.

The Radisson Community ("Radisson") is located on approximately 3,000 acres in the Town of Lysander, County of Onondaga, approximately 12 miles northwest of Syracuse. Approximately 300 acres of industrial land in Radisson remains unsold and in ESD ownership. In August 2017, ESD issued a public Request for Proposals soliciting offers to purchase the Radisson industrial properties, including the Property. ESD received no response to that Request. ESD's main web site publicly indicates that Radisson parcels, which include the Property, are for sale. Further, ESD staff advertises industrial park listings on LoopNet/CoStar and is in regular contact with area brokers to market these properties.



The Proposed Purchaser will develop additional flexible space for local contractors. Christopher I. Dambach, one of the proposed purchasers, is the founder of Industry Standard USA, a proud service-disabled veteran-owned small business committed to fostering growth and innovation within our community in upstate New York. His partner in the purchase, Frederick Samuel, is the owner of Stockbridge Stone Products and FBG Construction. Together their mission is to create tangible solutions that support local industries, enhance economic development, and build a stronger community fabric. To that end, they are proposing an ambitious project aimed at addressing the lack of flexible space for local contractors.

The Proposed Purchaser seeks to purchase the Property from ESD. The proposed offer is \$215,000. The fair market "as is" value as determined by independent appraisal obtained by ESD is \$215,000 as of November 27, 2024.

Additional information about the transaction is as follows:

1. Description of the parties involved in the property transaction: New York State Urban Development Corporation d/b/a Empire State Development and Christopher I. Dambach and Frederick T. Samuel, Jr.
2. Justification for disposing of the property by negotiation: The transfer is permitted pursuant to Sections 2897(6)(c)(v) and 7(a)(ii) of the Public Authorities Law which permits disposal of property by negotiation when the disposal is within the purpose, mission, or governing statute of the public authority. In the present case, the transfer of the Property will permit and incentivize development in Radisson by activating a vacant property for additional flexible space for local contractors.
3. Identification of the property, including location: An approximately 10.84-acre parcel of vacant land currently owned by ESD at Brundage Road in Baldwinsville New York, Town of Lysander, Onondaga County, also known as Town of Lysander Tax Parcel 057.-03-01.1
4. Estimated fair market value of the property: \$215,000 based on independent appraisal.
5. Proposed sale price of the property: \$215,000.
6. Size of the property: Approximately 10.84 acres.
7. Expected date of sale of the property: May 1, 2025.

Thank you for your consideration in this matter.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Antovk Pidedjian", written over a horizontal line.

Antovk Pidedjian
Senior Counsel, Lending Programs