



Authorities Budget Office

MAR 05 2021

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February 19, 2021

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

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

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

Hon. Andrea Stewart-Cousins
Office of Temporary President of the New York State Senate
State Capitol
Albany, New York 12224

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

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

**RE: Genesee Gateway Local Development Corporation
Notice of Sale 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 property by negotiation:

EXPLANATORY STATEMENT

As authorized by paragraph (c) of subdivision (6) of section 2897 of Title 5-A of Article 9 of the PAL, the Genesee Gateway Local Development Corporation ("GGLDC") intends to dispose of property by negotiation not less than 90 days from the date of this notice. Furthermore such property disposal is of the type and nature covered by clauses (A) through (D) of subparagraph (i) of paragraph (d) of subdivision (6) of section 2897 of Title 5-A of Article 9 of the PAL. The proposed disposition of real property (as further described herein) is within the purpose, mission and governing statutes of GGLDC and is thereby exempted

from publicly advertising for bids pursuant to PAL §2897(6)(c)(v) and obtaining fair market value pursuant to PAL §2897(7)(ii).

GGLDC has developed and owns parcels of real property within what is commonly known as the Buffalo East Tech Park located in the Town of Pembroke, County of Genesee, State of New York comprising approximately 67 acres ("BETP"). GGLDC proposes to transfer approximately two point five nine (2.59) acres +/- of land in the BETP, constituting a portion of tax parcel 19.-1-74 (the "Property") to J and R Specialties and/or their permitted assigns, or an affiliated entity existing or to be formed (herein, the "Company").

In accordance with applicable provisions of the PAL and Policy Guidance No. 14-01 issued by the State of New York Authorities Budget Office, the following details regarding the transfer are provided:

1) Description of the parties involved in the Sale:

Seller: Genesee Gateway Local Development Corporation

Purchaser: J and R Specialties and/or his permitted assigns or an entity to be formed on his behalf

2) Justification for disposing Property by negotiation:

The mission of GGLDC to relieve and reduce unemployment, promote and provide for additional and maximum employment, bettering and maintaining job opportunities and attracting new industry to the community and/or encouraging the development of and retention of industry in its mission area. GGLDC actively markets lands within BETP and routinely works with site selection firms and the State of New York to attract appropriate new businesses and facilities to BETP. In furtherance of the same, the Project has been identified as highly qualified and extremely suitable for location and development within BETP and the Tenant will incur substantial economic costs in connection with the development of the Project.

3) Identification of Property:

A portion of tax parcel 19.-1-74 located in Buffalo East Tech Park, Town of Pembroke, County of Genesee, State of New York.

4) Estimated Fair Market Value of Property:

Approximately \$50,000 per acre.

5) Proposed Sale Terms:

\$129,500 per buildable acre

6) Size of the Property:

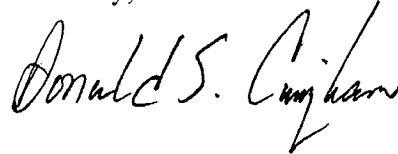
Approximately 2.59 acres

7) Expected Date of Sale of the Property:

Second quarter 2022.

Any questions or comments relating to the proposed Sale may be sent to GGLDC at the address noted above, Attention: Donald Cunningham, President.

Sincerely,

A handwritten signature in black ink that reads "Donald S. Cunningham". The signature is written in a cursive style with a large, stylized initial "D".

Donald Cunningham
President
Genesee Gateway Local
Development Corporation