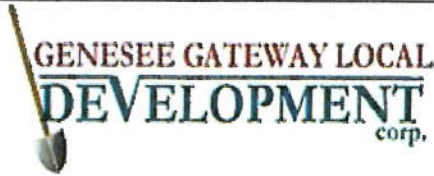


MAR 24 2025

RECEIVED



March 17, 2025

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

Hon. Blake G. Washington
State of New York, Division of the Budget
State Capitol
Albany, New York 12224

Hon. Jeanette M. Moy
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

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

**RE: Genesee Agri-Business, LLC
Notice of Disposition of Property by Negotiation**

Ladies and Gentlemen:

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 Agri-Business, LLC ("GAB") of which the Genesee Gateway Local Development

Corporation ("GGLDC") is the sole member; 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 GAB 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).

GAB has developed and owns parcels of real property within what is commonly known as the Genesee Valley Agri-Business Park located in the Town of Batavia, County of Genesee, State of New York comprising approximately 250 acres ("GVAB"). GAB proposes to transfer approximately 7 acres +/- of land in the GVAB, constituting part of tax parcel 13.-1-170.11 (the "Property") to Regional Transit Service (RTS), or its permitted assigns, including an affiliated entity existing or to be formed (herein, the "Company"). The Company is considering undertaking a project (the "Project") at the Property consisting of the construction of improvements containing approximately 20,000 square feet of improvements, including physical space, for bus storage and repair, and related improvements, equipment and infrastructure to be located at the Property.

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 Disposition:

Seller: Genesee Agri-Business, LLC

Purchaser: RTS or its permitted assigns, including an affiliated entity existing or to be formed

2) Justification for the Disposition:

The mission of GGLDC, the sole member of GAB, is 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. GAB actively markets lands within GVAB and routinely works with site selection firms and the State of New York to attract appropriate new businesses and facilities to GVAB. In furtherance of the same, the Project has been identified as highly qualified and extremely suitable for location and development within GVAB and the Tenant will incur substantial economic costs in connection with the development of the Project.

3) Identification of the Property:

Approximately seven (7) acres +/- of land in the GVAB, constituting part of tax parcel 13.-1-170.11.

4) Estimated Fair Market Value of the Property:

The GAB previously procured and maintains a Summary Appraisal Report relating to lands within GVAB which indicates a valuation of approximately \$48,000 per acre.

5) Proposed Sale Terms:

\$65,000.00 per acre; total sale price is \$455,000.00+/-.

6) Size of the Property:

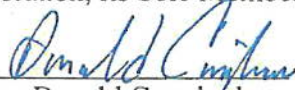
Approximately 7 acres.

7) Expected Date of Sale of the Property:

Third quarter 2025.

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

Sincerely,
GENESEE AGRI-BUSINESS LLC
By: Genesee Gateway Local Development
Corporation, its Sole Member

By:  _____
Name: Donald Cunningham
Its: President