



Authorities Budget Office

SEP 15 2021

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September 2, 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 Budget
State Capitol Building 128
Albany, New York 12207

Hon. RoAnn M. Destito, Commissioner
New York State Office of General Services
Corning Tower, 41st Floor
Empire State Plaza
Albany, New York 12242

Hon. Andrea Stewart-Cousins
Temporary President and
Majority Leader of the New York State Senate
Room 330, State Capital Building
Albany, New York 12247

Hon. Carl E. Heastie
Speaker of the New York State Assembly
Legislative Office Building, Room 932
Albany, New York 12248

Hon. Jeffrey Pearlman, Esq., Director
State of New York Authorities Budget Office
P.O. Box 2076
Albany, New York 12220-0076

**Re: City of Geneva Industrial Development Agency
Amended and Restated Notice of Disposition of Property by Negotiation**

To Whom It May Concern:

In accordance with a request by the Authorities Budget Office, the City of Geneva Industrial Development Agency (the "Agency") is hereby supplementing the information provided in its Notice of Disposition dated August 13, 2021 ("Notice") pursuant to Section 2897(6)(d) of the New York State Public Authorities Law ("PAL") through the submission of this amended and restated notice ("Amended and Restated Notice").

EXPLANATORY STATEMENT

The City of Geneva Industrial Development Agency (the "Agency") owns a tract of land consisting of two tax map parcels located along the north side of Forge Avenue in the City of Geneva having an address of 34 Forge Avenue (the "Site"). The Site is approximately 4.048 acres in size and is currently ground leased to American Tower Asset Sub II, LLC ("Tenant"), which improved the Site with the addition of a cell tower and an access road. Although approximately 7 years remains on the ground lease, the Tenant requested to have a 3.377 acre

Geneva Industrial Development Agency

CITY HALL- 47 CASTLE STREET- GENEVA, NEW YORK 14456
(315) 798-6104- sgerling@geneva.ny.us - www.geneva.ny.us

portion of its leasehold interest converted into a perpetual easement by offering \$550,000 to the Agency. The Agency and Tenant negotiated a 180 day option agreement (“Option”) whereby the Tenant would have an exclusive option to acquire an exclusive perpetual easement on the tax map parcel containing the cell tower and a non-exclusive perpetual easement on the tax map parcel containing the access road for access and utilities (“Easements”). The Tenant may exercise the Option by countersigning the Easement agreements contained within the Option and remitting \$620,000 to the Agency (the “Disposition”).

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

In accordance with the applicable provisions of 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 Property Transaction

The parties to the Option for the disposition of the Easements are the Agency, a public benefit corporation of the State of New York, and American Tower Asset Sub II, LLC, a Delaware limited liability company, and current tenant of the Site.

2) Justification for Disposing of the Property by Negotiation

The Agency is exempt from publicly advertising for bids pursuant to PAL §2897(6)(c)(v), as the disposition of the Easements are 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, renewable energy and recreational facilities and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreation opportunities, prosperity and standard of living 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 encourage and assist its tenant to maintain wireless communication services and infrastructure within the City.

3) Identification of Property, Including Its Location

The real property being proposed for disposition are perpetual easements located on land within the City of Geneva, New York known as the 34 Forge Avenue containing approximately 3.377 acres as follows:

Easement area of 3.214 acres on Tax Map Parcel # 90.12-3-1.13 containing 3.214 acres, for cell tower facility usage.

Easement area of .1635 acres on Tax Map Parcel #90.12-3-3.00 containing .8345 acres, for access and utility usage.

<u>Parcel</u>	<u>Total Parcel Size</u>	<u>Easement Area</u>
90.12-3-1.113	3.214	3.214
90.12-3-3.000	<u>.8345</u>	<u>.1635</u>
Site	4.0485	3.3775

4) Estimated Fair Market Value of the Property

The fair market value of the Easements based upon an independent appraisal is \$550,000.

5) Proposed Sales Price for the Property

The proposed sale price is \$620,000.00

6) Size of the Property

Total Easement Area is 3.377 acres out of a 4.018 acre tract.

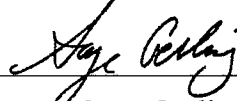
7) Expected Date of the Sale of the Property

The proposed Option Agreement would provide the Tenant 180 days from the effective date of the Option Agreement to exercise the Option to acquire the Easements. Nevertheless, the closing on the Easements would not occur until the expiration of 90 days from the date of this Notice.

Any questions or comments relating to this Notice may be sent to the Agency at the address noted on the first page hereof, Attention: Sage Gerling (sgerling@geneva.ny.us or City Hall, 47 Castle Street, Geneva, NY 14456).

Sincerely,

CITY OF GENEVA INDUSTRIAL
DEVELOPMENT AGENCY



By: Sage Gerling
Title: Executive Director, Geneva
Industrial Development Agency



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AUG 25 2021

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Albany, New York 12220-0076

**Re: City of Geneva 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 ninety (90) days prior to the disposal of property by negotiation.

EXPLANATORY STATEMENT

The City of Geneva Industrial Development Agency (the "Agency") owns a tract of land consisting of two tax map parcels located along the north side of Forge Avenue in the City of Geneva having an address of 34 Forge Avenue (the "Site"). The Site is approximately 4.018 acres in size and is currently ground leased to American Tower Asset Sub II, LLC ("Tenant"), which improved the Site with the addition of a cell tower and an access road. Although approximately 7 years remains on the ground lease, the Tenant requested to have a 3.377 acre portion of its leasehold interest converted into a perpetual easement by offering \$550,000 to the Agency. The Agency and Tenant negotiated a 180 day option agreement ("Option") whereby

Geneva Industrial Development Agency

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the Tenant would have an exclusive option to acquire an exclusive perpetual easement on the tax map parcel containing the cell tower and a non-exclusive perpetual easement on the tax map parcel containing the access road for access and utilities (“Easements”). The Tenant may exercise the Option by countersigning the Easement agreements contained within the Option and remitting \$620,000 to the Agency.

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

In accordance with the applicable provisions of 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 Property Transaction

The parties to the Option for the disposition of the Easements are the Agency, a public benefit corporation of the State of New York, and American Tower Asset Sub II, LLC, a Delaware limited liability company, and current tenant of the Site.

2) Justification for Disposing of the Property by Negotiation

The Agency is exempt from publicly advertising for bids pursuant to PAL §2897(6)(c)(v), as the disposition of the Easements are 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, renewable energy and recreational facilities and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreation opportunities, prosperity and standard of living 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 encourage and assist its tenant to maintain wireless communication services and infrastructure within the City.

3) Identification of Property, Including Its Location

The real property being proposed for disposition are perpetual easements located on land within the City of Geneva, New York known as the 34 Forge Avenue containing approximately 3.377 acres as follows:

Easement area of 3.214 acres on Tax Map Parcel # 90.12-3-1.13 containing 3.214 acres, for cell tower facility usage.

Easement area if .164 acres on Tax Map Parcel #90.12-3-3.00 containing .834 acres, for access and utility usage.

4) Estimated Fair Market Value of the Property

The fair market value of the Easements based upon an independent appraisal is \$550,000.

5) Proposed Sales Price for the Property

The proposed sale price is \$620,000.00

6) Size of the Property

Total Easement Area is 3.377 acres out of a 4.018 acre tract.

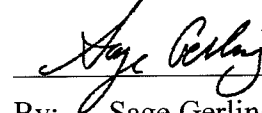
7) Expected Date of the Sale of the Property

The proposed Option Agreement would provide the Tenant 180 days from the effective date of the Option Agreement to exercise the Option to acquire the Easements. Nevertheless, the closing on the Easements would not occur until the expiration of 90 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 on the first page hereof, Attention: Sage Gerling (sgerling@geneva.ny.us or City Hall, 47 Castle Street, Geneva, NY 14456).

Sincerely,

CITY OF GENEVA INDUSTRIAL
DEVELOPMENT AGENCY



By: Sage Gerling
Title: Executive Director, Geneva
Industrial Development Agency