

Authorities Budget Office

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February 3, 2021

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ANTHONY G. HALLAK, Esq.
Felt Evans, LLP

State of New York Authority Budget Office
P.O. Box 2076
Albany, New York 12220

RE: 90 DAY NOTICE under the Public Authority Accountability Act of 2005 for the Disposal of Property by Negotiation by the Herkimer County Industrial Development Agency for conveyance by negotiation to Nudadec, LLC, A New York Limited Liability Company

Dear Sir, Madam or Designated Representative:

Pursuant to subparagraph (ii) of paragraph (d) of subdivision (6) of Section 2897 of Title 5-A of the Public Authorities Law (the "PAL"), the Herkimer County Industrial Development Agency (the "Agency") submits this letter as an explanatory Statement.

As authorized by paragraph (d) of subdivision (6) of section 2897 of Title 5-A of the PAL, the Agency intends to dispose of approximately 47.94 acres (the "Property") in the Schuyler Business Park, Town of Schuyler, New York (the "Business Park") by negotiation to Nudadec, LLC (the "Company") upon not less than ninety (90) days from the date of this notice. The location of the real property to be conveyed to the Company (the "Property") is more particularly described on the site map attached hereto as Exhibit "A".

Background. The Agency is the owner and developer of the Business Park which is located in the Town of Schuyler, Herkimer County, New York. The Agency acquired title to the land comprising the Business Park in 2020 and took the necessary action to make the site a "shovel ready" site, including a SEQRA. The Agency has erected a sign along New York State Route 5S advertising the availability of lots for sale in the Business Park and has advertised those lots on its web-site. The Agency also advertises its business parks through New York States website called "State Book". Additionally, the Agency has its business parks available on a national scale with

420 E. German Street, Box 1 Suite 101A, Herkimer, NY 13350 315-866-3000

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different site selectors and realtors as well as advertising through trade shows, local mailings and banks.

The goals of the Agency include creating job opportunities in the County of Herkimer and encouraging economic development.

Justification for Conveyance By Negotiation. The Property has an estimated fair market value of \$15,000.00 per acre. This value is determined by a 2021 real estate appraisal prepared by Donato Real Estate Appraisal and Consulting. The stated monetary consideration for the sale of 47.94 acres is \$719,100.00.

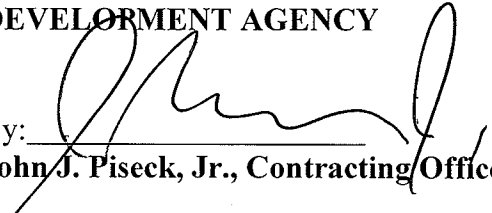
The parties anticipate a closing shall occur on or about May 3, 2021.

Kindly direct any correspondence to the undersigned with a copy to Anthony G. Hallak, Felt Evans, LLP, 4 – 6 North Park Row, Clinton, New York 13323.

Should you have any questions or comments, please do not hesitate to call.

Sincerely,

**HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
John J. Piseck, Jr., Contracting Officer

cc: Comptroller of the State of New York
Director of the Budget of the State of New York
Commissioner, The New York State Office of General Services
Speaker of the New York State Assembly
Temporary President of the New York State Senate

EXHIBIT "A"

SITE MAP

