



March 2, 2021
Supplement Date:
March 10, 2021

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JOHN J. PISECK, JR.
Executive Director

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Marketing Specialist

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Director

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Director

ANN GAWORECKI
Director

COUNSEL

ANTHONY G. HALLAK, Esq.
Felt Evans, LLP

Via E-Mail and US Certified Mail

State of New York Authority Budget Office
P.O. Box 2076
Albany, New York 12220
info@abo.ny.gov

Authorities Budget Office
3/11/2021
Received

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 Choyce Peterson, Inc., a Connecticut Corporation

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 (the "Disposition") approximately 10± acres (the "Property") in the Schuyler Business Park, Town of Schuyler, New York (the "Business Park") by negotiation to Choyce Peterson, Inc. (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 is more particularly described on the site map attached hereto as Exhibit "A".

This communication is intended to supplement and/or update our original notice dated as of March 2, 2021.

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 189 acres of land comprising the current Business Park in 2020. The site was previously an abandoned drive-in and most recently farmland. The Agency undertook the necessary action to improve the Business Park as a "shovel ready," development site, including zoning

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

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approvals, SEQRA review and engineering/survey work. The Business Park is currently zoned Planned Development and will contain an interior cul-de-sac road with utility improvements.

The proposed Disposition is within the purpose, mission, statement and relevant statutes with respect to the Herkimer County Industrial Development Agency. The Business Park is being actively promoted as a new opportunity to conduct business in Herkimer County. The Agency has erected signage along New York State Route 5S advertising the availability of lots for sale in the Business Park. In addition, it promotes the Business Park on its web-site. The Agency also advertises its business parks through New York State's website called "State Book." The Agency has its business parks available on a national scale with 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. The sale of subject lot satisfies those goals.

Justification for Conveyance By Negotiation. The Property has an estimated fair market resale 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, an independent real estate appraisal company. The appraisal company was retained to ascertain a market value for the resale of lands in the Business Park. The stated monetary consideration for the sale of subject 10± acres is \$150,000.00, the equivalent of the full market value per acre as measured by the aforementioned appraisal.

The Agency entered into a negotiated agreement with the Company following regional marketing and contact from a developer. Public advertising for bids to ascertain a fair market value for the Disposition of the property pursuant to the general requirements of the law is not appropriate and will not be utilized due to:

- (i) An independent appraisal being utilized to establish a market price;
- (ii) Regional marketing which was utilized. It is a transparent and open process affording all prospective developers an equal opportunity to evaluate the property in question and purchase;
- (iii) A legally recognized exception allowing for property disposal by negotiation. In this case, based upon the economic development benefit of this Disposition benefitting the political subdivision and the residents of Herkimer County; and

(iv) The development and promotion of a new business park is not the same as the disposition of surplus property being disposed of without regard to purpose. To effectively attract a legitimate developer willing to invest a significant amount of money, cost certainty and fair treatment are paramount. The negotiated price based upon factors readily available to the public and all potential developers is most appropriate. Equally as important is the fact that the Agency can control who it sells to and maintain the integrity of the Business Park.

As a general proposition, the economic development benefit of the proposed Disposition includes attracting a nationally recognized tenant to establish a warehouse and distribution center in a distressed area, achieve a better use of the lands, increase the tax base and derivatively trickle down money to the community in the purchase of fuels, food and personal goods.

More specifically, the Company is proposing to develop 10 acres in the Schuyler Business Park to construct an expandable 61,000 square foot facility to serve as a distribution center. Capital investment is estimated at \$7,092,000.00 with derivative job creation.

The parties anticipate a closing shall occur on or about June 1, 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**

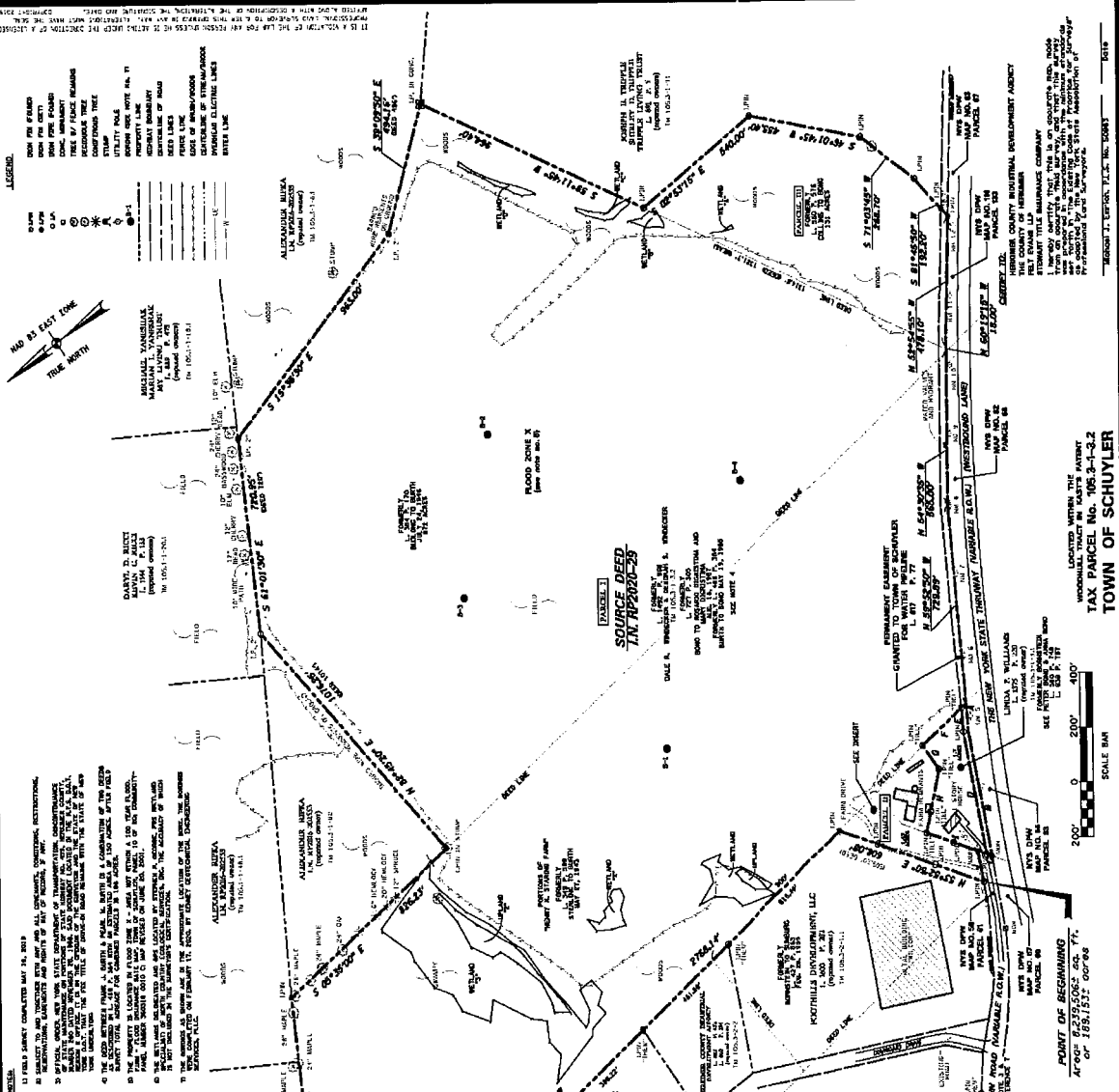
By: 

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

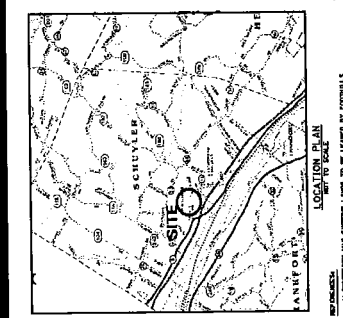
EXHIBIT "A"

SITE MAP

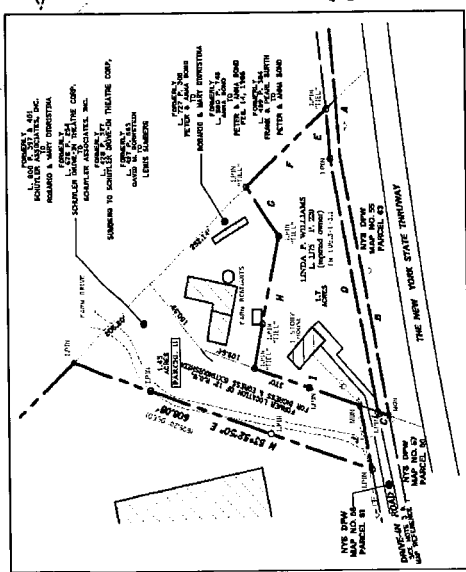


SUBJECT PARCEL

COURSE	BEARING	DISTANCE
A	N 58°55'30" W	726.17'
B	N 89°42'10" E	815.82'
C	S 65°42'00" E	415.19'
D	S 89°42'10" E	807.52'
E	N 05°38'00" W	107.80'
F	N 42°45'40" W	238.14'
G	S 53°52'10" W	212.44'
H	N 53°17'15" W	715.87'



NOTICE TO CONTRACTORS
 THE CONTRACTOR SHALL BE RESPONSIBLE FOR OBTAINING ALL NECESSARY PERMITS AND APPROVALS FROM THE APPROPRIATE AGENCIES AND AGENCIES.
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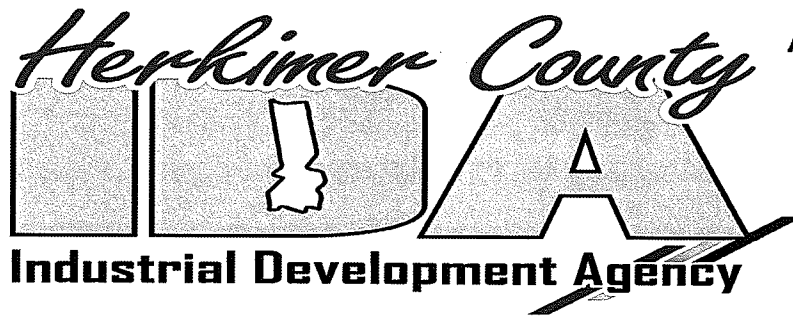


LOCATED WITHIN THE
 WOODLAND TRACT IN EAST TOWN
TOWN OF SCHUYLER
 TAX PARCEL NO. 105.3-4-3.2

POINT OF BEGINNING
 AT CORNER E23515062 COR. 77,
 OF 18511511-00166

SCALE BAR
 0 200' 400'

HERKIMER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 1777 MICHIGAN ST. IFFION, NY 13357
 (315) 866-8085



Authorities Budget Office

MAR 05 2021

RECEIVED

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

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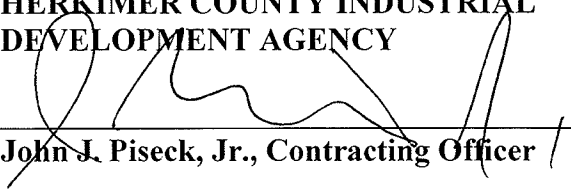
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**HERKIMER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

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

