

**MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

Old County Courthouse  
P.O. Box 1500  
9 Park Street  
Fonda, New York 12068  
Phone: (518) 853-8834

**Authorities Budget Office**

**AUG 10 2022**

August 2, 2022

**RECEIVED**

**CERTIFIED MAIL**

**RETURN RECEIPT REQUESTED**

Hon. Thomas P. Di Napoli  
New York State Comptroller  
Office of the State Comptroller  
110 State Street  
Albany, New York 12236

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

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

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

Hon. Jeanette M. Moy  
Commissioner  
New York State Office of General Services  
Corning Tower, 36<sup>th</sup> Floor  
Empire State Plaza  
Albany, New York 12242

Hon. Jeffrey Pearlman  
Director  
Authorities Budget Office  
P.O. Box 2076  
Albany, New York 12220

**RE: *Notice of Disposition of Real Property by Negotiation Pursuant to  
New York Public Authorities Law Section 2897(6)(d)***

Dear Sir or Madam:

Please accept this correspondence as the explanatory statement required by Section 2897(6)(d)(ii) of the New York State Public Authorities Law ("PAL"). PAL Section 2897(6)(d)(i) requires public authorities to provide notice and a brief explanation of the circumstances of the disposition by negotiation of property owned by a public authority. Pursuant to PAL Section 2897(6)(d)(ii), the following explanatory statement is being provided at least ninety (90) days prior to the disposal of property by negotiation.

**Explanatory Statement**

As authorized by PAL Section 2897(6)(c), the Montgomery County Industrial Development Agency (the "Agency") intends to dispose of property by disposition to 131 Riverside LLC (the "Company") no less than ninety (90) days from the date of this notice. The proposed property disposition by the Agency is within the purpose, mission or governing statute of the Agency and therefore is exempted from publicly advertising for bids pursuant to PAL Section 2897(6)(c)(v).

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### **Description of Parties Involved in the Property Transaction**

The Agency is a public benefit corporation of the State of New York tasked with, among other things, advancing job opportunities and economic development for Montgomery County, New York (the “County”). The Agency has an office located at Old County Courthouse, 9 Park Street, P.O. Box 1500, Fonda, New York 12068.

The Company is a limited liability company of the State of New York and acts as a holding company of DAIM Logistics, Inc. (“DAIM”). The Company has an office located at 128 Park Drive, Fultonville, New York 12072.

### **Description of the Property**

The property to be sold by the Agency to the Company consists of an approximately 200 acre portion (the “Property”) of an approximately 212.8 acre parcel (the “Parcel”) owned by the Agency within the Glen Canal View Business Park (the “Business Park”) located on Park Drive in the Town of Glen, Montgomery County, New York.

### **Description of the Project**

The Property will be purchased by the Company in connection with the expansion of DAIM’s current operations in the Business Park, including the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Project”).

### **Estimated Fair Market Value of the Property**

Pursuant to PAL Section 2897(3), at the request of the Agency a commercial appraisal of the Parcel dated as of October 14, 2021 was prepared by Conti Appraisal & Consulting, LLC (the “Appraisal”), which Appraisal estimated the fair market value of the Parcel to be \$430,000. For purposes of PAL Section 2897(6)(c)(v), the sale price for the Property (consisting of an approximately 200 acre portion of the Parcel) will be \$406,000.

### **Justification for Disposing of Property by Negotiation**

The Agency’s mission is to facilitate economic development in the County and the Property was strategically acquired by the Agency for this purpose. The Project is consistent with the mission and public objectives of the Agency in improving the economic condition of the County. The Project will result in the retention of existing jobs and create new construction jobs.

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**Expected Sale Date of the Property**

The Agency expects to sell the Property to the Company at least ninety (90) days after the date of this letter.

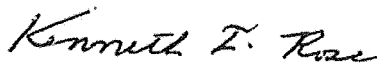
**Agency Action**

Based upon the foregoing considerations, the Agency will determine that the conveyance of the Property from the Agency to the Company is in the public interest and will preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of the County. The Agency will further determine that the proposed disposition is within the purpose, mission or governing statute of the Agency, and thus is exempted from public advertising for bids pursuant to PAL Section 2897(6)(c)(v).

If you have any questions or comments relating to the proposed disposition described herein, please contact the undersigned at the address above.

Respectfully submitted,

MONTGOMERY COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

BY:   
Kenneth F. Rose  
Chief Executive Officer

cc: Christopher C. Canada, Esq. (via email)  
A. Joseph Scott, III, Esq. (via email)