

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

189 Main Street, Suite 500
Oneonta, New York 13820
Phone: (607) 267-4010

Authorities Budget Office

September 9, 2024

SEP 20 2024

**CERTIFIED MAIL
RETURN RECEIPT REQUESTED**

RECEIVED

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

Hon. Blake G. Washington
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, Room 932
Albany, New York 12248

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

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 County of Otsego Industrial Development Agency (the "Agency") intends to dispose of property by negotiation to Sportsfield Specialties, Inc. (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 Otsego County, New York (the "County"). The Agency has an office located at 189 Main Street, Suite 500, Oneonta, New York 13820.

The Company is a corporation organized and existing under the laws of the State of New York. The Company has an office located at P.O. Box 231, Delhi, New York 13753.

Description of the Property

The property to be sold by the Agency to the Company consists of four (4) parcels of land containing approximately thirty-four (34.25) acres (the "Property") owned by the Agency and located on Pony Farm Road and Corporate Drive in the Town of Oneonta, County of Otsego, State of New York, known as tax map parcel nos. 309.00-1-1.07; 309.00-1-1.121; 309.00-1-1.122; and 309.00-1-1.03.

Description of the Project

The Property will be purchased by the Company to be used by the Company as part of its normal course of business which includes sports equipment construction (the "Project"). The Company coordinates sporting equipment design, installation, and other activities for high school, college, and professional athletic teams. The Company maintains a variety of employees to market, sell, design, and install equipment for its customers.

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 April 30, 2023 was prepared by CBRE, Inc. (the "Appraisal"), which Appraisal estimated the fair market value of the Parcel to be \$845,000. For purposes of PAL Section 2897(6)(c)(v), the sale price for the Property will be equal to the estimated fair market value of \$845,000.

Justification for Disposing of Property by Negotiation

The Agency's mission is to facilitate economic development in the County and includes creating and retaining jobs and promoting private sector investment throughout the County. The Project is consistent with the mission and public objectives of the Agency in improving the economic condition of the County, marketing the Agency's sites, maintaining jobs, and promoting private sector investment. The Project will contribute to economic investment and community involvement within the County.

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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

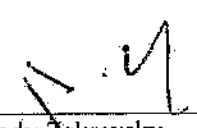
Based upon the foregoing considerations, the Agency has determined that the conveyance of the Property from the Agency to the Company is in the public interest and will preserve and advance the general prosperity and economic welfare of the people of the County. The Agency has further determined that 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,

COUNTY OF OTSEGO INDUSTRIAL
DEVELOPMENT AGENCY

BY: _____


Jody Zakrevsky
Chief Executive Officer

cc: Christopher C. Canada, Esq. (via email)