

MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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

February 18, 2021

Authorities Budget Office
3/17/2021
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
State Capitol
Albany, New York 12244

Hon. RoAnn M. Destito
Commissioner
New York State Office of General Services
Corning Tower, 41st 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 Montgomery County, New York (the "County") no less than ninety (90) days from the date of this notice. The proposed property disposition by the Agency is (a) being made to a political subdivision and the estimated fair market value of the property and other satisfactory terms of disposal are being obtained by negotiation between the

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Agency and the County and (b) within the purpose, mission or governing statute of the Agency and therefore is exempted from publicly advertising for bids pursuant to PAL Sections 2897(6)(c)(iv) and 2897(c)(v), respectively.

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 Agency has an office located at Old County Courthouse, 9 Park Street, P.O. Box 1500, Fonda, New York 12068.

The County is a political subdivision of the State of New York. The County has an office located at the County Annex Building, 20 Park Street, P.O. Box 1500, Fonda, New York 12068.

Description of the Property

The property to be transferred by the Agency to the County consists of certain real property within the Glen Canal View Business Park located on Park Drive in the Town of Glen, Montgomery County, New York (the "Property"). The Property consists of approximately 19.9 acres in total.

Description of the Project

The County will construct a shared services facility to house the Montgomery County Business Development Center and the Montgomery County Department of Public Works on the Property, 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 Property dated as of January 10, 2021 was prepared by Conti Appraisal & Consulting, LLC (the "Appraisal"), which Appraisal estimated the market value of the Property to be \$170,000. While the purchase price of the Property is still being negotiated between the parties, the Agency and the County estimate the sale price will be between \$170,000 and \$215,000 for purposes of PAL Section 2897(6)(c)(iv).

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 County 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 County is in the public interest and will preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of Montgomery County, New York. The Agency will further determine that the purpose of the proposed disposition is (a) being made to a political subdivision and the estimated fair market value of the property and other satisfactory terms of disposal are being obtained by negotiation between the Agency and the County and (b) within the purpose, mission or governing statute of the Agency, and thus is exempted from public advertising for bids pursuant to PAL Sections 2897(6)(c)(iv) and 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*
Kenneth F. Rose
Chief Executive Officer

cc: A. Joseph Scott, III, Esq. (via e-mail)
Christopher C. Canada, Esq. (via e-mail)
Meghan M. Manion, Esq. (via e-mail)