

Authorities Budget Office  
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State of New York Authorities Budget Office  
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**Re: Disposition by the New York State Olympic Regional Development Authority  
of Certain Personal Property by Exchange**

Pursuant to Section 2897(6)(d) of the New York State Public Authorities Law (the "Public Authorities Law") and the requirement set forth therein to prepare and transmit an explanatory statement of the circumstances of each disposal by negotiation of certain property by a public authority (as the term "disposal" is defined in Section 2895(2) of the Public Authorities Law). Section 2897(6)(d)(ii) of the Public Authorities Law requires that an explanatory statement be transmitted not less than 90 days prior to the disposal. As the transaction contemplated herein falls within the purview of Section 2897(6)(d)(i) and (ii) of the Public Authorities Law, we are submitting this explanatory statement in satisfaction of the applicable requirements of the Public Authorities Law.

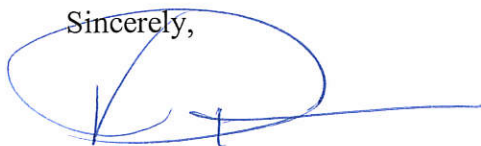
This explanatory statement is submitted by the New York State Olympic Regional Development Authority ("ORDA"), a public benefit corporation created pursuant to the laws of the State of New York with a principal place of business at 2634 Main St., Lake Placid, New York 12946.

Public Authorities Law Section 2897 (6)(d)(i)(D) requires that an explanatory statement be prepared of the circumstances of each personal property "disposed of by exchange, regardless of value".

1. **Description of the parties involved in the property transaction:** ORDA and TechnoAlpin USA Inc., a foreign owned company with a principal place of business located at 8536 Concord Center Dr. Suite B, Englewood, CO 80112.
2. **Identification of the property (hereinafter the "Property"), including location:**  
**Mount Van Hoevenberg**
  - i. **2018 TechnoAlpin Snowfactory.** The Property allowed Mount Van Hoevenberg to generate small amounts of early season snow during warm weather periods.
3. **Justification for disposing of Property by exchange:** Due to significant snowmaking upgrades at Mount Van Hoevenberg, ORDA has no current foreseeable future need for the Property. Further, the Property is currently inoperable and requires significant investment to make operational. TechnoAlpin USA Inc. is the only manufacturer of the Property and has estimated the cost to repair at \$150,000.00. In exchange for the Property, ORDA has negotiated with TechnoAlpin USA Inc. to receive three (3) used snowmaking systems ("Snow Guns"). The Snow Guns have a wide projection range, high snow output, low wind sensitivity and flexible use. They are mainly used on wide slopes, in areas with a high demand for snow or in open areas exposed to wind. This disposition by exchange is part of ORDA's continuing effort to provide upgrades and improvements to ORDA facilities that are necessary to ensure the continued success of ORDA.
4. **Estimated appraised value of the Property:** \$50,000.00 in current condition.
5. **Market value of the Snow Guns:** \$18,500.00 per Snow Gun for a total value of \$55,500.00. ORDA benefits from this exchange, for no monetary consideration, by receiving a greater value in the Snow Guns than the disposed Property.
6. **Size/quantity of the Property:** One
7. **Expected date of exchange of property:** No sooner than ninety (90) days after the date of this explanatory statement.

ORDA appreciates this opportunity to provide you with an explanatory statement describing the subject disposition of personal property.

Sincerely,



Vero Piacentini  
Olympic Regional Development Authority  
Vice President of Operations  
Contracting Officer