



ST. LAWRENCE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Authorities Budget Office

JAN 11 2023

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December 28, 2022

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St. Lawrence County
Industrial Development
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State Capitol
Albany, New York 12224

**Director, State of New York Authorities Budget
Office**
PO Box 2019
Albany, New York 12220-0076

RE: 90 DAY NOTICE under the Public Authority Accountability Act of 2005
For the Disposal of Property by Negotiation

EXPLANATORY STATEMENT

Pursuant to and in accordance with PAL Section 2897(6)(c)(v), the Agency contemplates transferring not less than 90 days from the date of this notice a parcel of real property and related improvements (the "Parcel", as further described herein) located within the Gouverneur Industrial Park (the "Park"), through negotiation with Cristopher Pisanti or a to be formed LLC (the "Company"). Property disposition is of the type and nature described within PAL Section 2897(6)(d)(i)(b).

Pursuant to PAL Section 2897(6)(c)(v), the disposal of the Parcels is being undertaken by the Agency through negotiation with the Company and is intended to further an economic development interest of the County of St. Lawrence, New York, including the investment in a new manufacturing concern and promoting job growth within St. Lawrence County.

1. Parties Involved – St. Lawrence County Industrial Development Agency and Cristopher Pisanti.
2. Justification of disposal by negotiation – Cristopher Pisanti is a developer that will construct a facility and lease to the State to provide services to the residents of Gouverneur. This purchase agreement will lead to the property being placed on the tax roll and will assist with employment growth in the region.
3. Identification & Location of property - The property is identified as the land, and improvements located at Factory Street, a portion of Tax ID: 173.034-2-2. in the Village of Gouverneur, St. Lawrence County, New York.
4. Estimated Fair Market Value - \$13,000 based on an appraisal completed November 2022.
5. Proposed Sale Price – \$50,000
6. Size of the Lot – The lot being considered is a 2-acre portion of a 26.3-acre parcel.
7. Lease Date – It is anticipated a Purchase Agreement will be signed no earlier than March 1, 2023

Sincerely,

Kimberly A. Gilbert
Chief Financial Officer

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