



INDUSTRIAL DEVELOPMENT AGENCY

MAKING CONNECTIONS
CREATING SOLUTIONS

December 20, 2021

Authorities Budget Office

DEC 30 2021

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

Hon. Robert F. Mujica, Jr., Director
State of New York Division of Budget
State Capitol Building 128
Albany, New York 12207

Hon. RoAnn M. Destito, Commissioner
New York State Office of General Services
Corning Tower, 41st Floor
Empire State Plaza
Albany, New York 12242

Hon. Andrea Stewart-Cousins
Temporary President and
Majority Leader of the New York State Senate
Room 330, State Capital Building
Albany, New York 12247

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

Director
State of New York Authorities Budget Office
P.O. Box 2076
Albany, New York 12220-0076

RE: Steuben County Industrial Development Agency
Notice of Disposition of Property by Negotiation

To Whom It May Concern:

Pursuant to Section 2897(6)(d) of the New York State Public Authorities Law ("PAL"), the following explanatory statement ("Statement") is being provided at least ninety (90) days prior to the disposal of property by negotiation.

EXPLANATORY STATEMENT

The Steuben County Industrial Development Agency (the "Agency") owns a tract of land consisting of one tax map parcel located at 7300 State Route 54 (the "Site"). The Site is approximately 75.87 acres in size and is currently unimproved. The Agency and Louisiana-Pacific Corporation, on behalf of itself or an entity formed or to be formed on its behalf (the "Company") negotiated an agreement whereby the Company would purchase the Site from the Agency.

The proposed sale of the Site is within the purpose, mission and enabling legislation of the Agency and is thereby exempted from publicly advertising for bids pursuant to PAL §2897(6)(c)(v) and obtaining fair market value pursuant to PAL §2897(7)(ii).

In accordance with the applicable provisions of PAL and Policy Guidance No. 15-13 issued by the State of New York Authorities Budget Office, the following additional details regarding the Disposition are provided:

1) Description of the Parties Involved In the Property Transaction

The parties involved in the disposition of the Site are the Agency, a public benefit corporation of the State of New York, and the Company.

2) Justification for Disposing of the Property by Negotiation

The Agency is exempt from publicly advertising for bids pursuant to PAL §2897(6)(c)(v), as the disposition of the Site is within the Agency's purposes and powers to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, renewable energy and recreational facilities and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York and to improve their recreation opportunities, prosperity and standard of living as authorized by the New York State Industrial Development Agency Act contained in Article 18-A of the General Municipal Law (the "Act"). Specifically, the Agency desires to encourage and assist the Company to plan, design, construct and operate an approximately 80,000 square foot wood building products manufacturing building.

3) Identification of Property, Including Its Location

The real property being proposed for disposition is certain unimproved land located within the Town of Bath, New York known as the 7300 State Route 54 containing approximately 75.87.

4) Estimated Fair Market Value of the Property

The fair market value of the Site based upon an independent appraisal is \$379,000.

5) Proposed Sales Price for the Property

The proposed sale price is \$1.00

6) Size of the Property

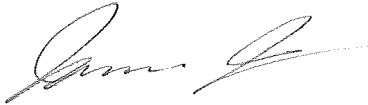
Total Acreage is 75.87.

7) Expected Date of the Sale of the Property

The closing on the property transaction will not occur until the expiration of 90 days from the date of this Statement.

Any questions or comments relating to this Statement may be sent to the Agency at the address noted on the first page hereof, Attention: James C. Johnson (jjohnson@steubencountyida.com or 7234 State Route 54, P.O. Box 393, Bath, New York 14810).

Sincerely,



James C. Johnson
Executive Director
Steuben County IDA