
City of Syracuse
Industrial Development Agency
201 East Washington Street 6th Floor
Syracuse, New York 13202
Tel (315) 448-8100

Authorities Budget Office

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April 22, 2022

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 the Budget
State Capitol
Albany, New York 12224

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

Hon. Andrea Stewart-Cousins
Office of Temporary President of the New
York State Senate
State Capitol
Washington Ave & State St.
Albany, New York 12224

Hon. Carl E. Heastie
Speaker of the New York State Assembly
State Capitol
Albany, New York 12224

Hon. Ann Maloney, Esq.
Acting Director
State of New York Authorities Budget Office
P.O. Box 2019
Albany, New York 12220-0076

Re: The City of Syracuse Industrial Development Agency
Notice of Disposition of Property by Negotiation

Ladies and Gentlemen:

Pursuant to Section 2897(6)(d) of the New York State Public Authorities Law (“**PAL**”), the following explanatory statement is being provided by the City of Syracuse Industrial Development Agency (the “**SIDA**”) at least 90 days prior to the disposal of property by negotiation.

Hon. Thomas P. DiNapoli
Hon. Robert F. Mujica, Jr., Director
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EXPLANATORY STATEMENT

As authorized by subparagraph clause (v) of paragraph (c) of subdivision (6) of section 2897 of Title 5-A of the PAL, SIDA intends to dispose of property by negotiation not less than 90 days from the date of this notice. Specifically, the purpose of the proposed disposition of the property as described below is both within the purpose, mission and enabling statute of SIDA. Furthermore, such property disposal is of the type and nature covered by clause (B) of subparagraph (i) of paragraph (d) of subdivision (6) of section 2897 of Title 5-A of the PAL.

SIDA owns property located at 900 West Fayette Street in the City of Syracuse commonly known as Lipe Art Park (the "**Property**").

SIDA has determined to transfer the Property at no cost to the City of Syracuse (the "**City**") to be used and maintained as a recreational area for the benefit of the residents of the City (the "**Sale**").

With respect to any disposition of property, the Agency is bound by the Act, its property disposition policy and the New York State Public Authorities Law (the "**PAL**").

SIDA obtained an appraisal of the Land. Based upon assumptions contained in the appraisal, the appraised value of the Property is approximately \$170,000. SIDA anticipates selling the Land to the City within the next four months in accordance with its statutory powers (the "**Disposition**").

In accordance with applicable provisions of the PAL and Policy Guidance No. 15-03 issued by the State of New York Authorities Budget Office, the following details regarding the Disposition are provided:

- 1) Description of the parties involved in the transaction:

Owner: City of Syracuse Industrial Development Agency

Purchaser: City of Syracuse, New York

- 2) Justification for disposing of property by negotiation:

SIDA was established to promote, develop, encourage and assist in the acquiring, constructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and

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developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, prosperity and standard of living, and to prevent unemployment and economic deterioration. The Disposition furthers the purposes for which SIDA was created by ensuring that the Property be used and maintained as a recreational area for the benefit of the residents of the City.

3) Identification of Property:

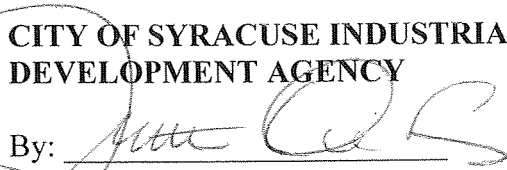
An aggregate approximately 1.76 acre parcel of land located at 900 West Fayette Street, in the City of Syracuse, New York.

- 4) Estimated Fair Market Value of Property: \$170,000
- 5) Proposed Sale Price: \$0.00
- 6) Size of Property: Approximately 1.76
- 7) Expected Date of Sale of the Property on or about July 27, 2022

Any questions or comments relating to the proposed Disposition may be sent to the SIDA at the address noted above.

Sincerely,

**CITY OF SYRACUSE INDUSTRIAL
DEVELOPMENT AGENCY**

By: 
Name: Judith DeLaney
Title: Executive Director

cc: Susan R. Katzoff, Esq. – *via email*

