



Authorities Budget Office

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March 30, 2026

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

Hon. Blake G. Washington, 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  
Albany, New York 12224

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

Joshua Norkin  
State of New York Authorities Budget Office  
P.O. Box 2019  
Albany, New York 12220-0076

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

To Whom It May Concern:

Pursuant to subparagraph (ii) of paragraph (d) of subdivision (6) of section 2897 of Title 5-A of the Public Authorities Law ("PAL"), the following explanatory statement is being provided by the Chemung County Industrial Development Agency (the "Agency") at least 90 days prior to the disposal of property by negotiation:

EXPLANATORY STATEMENT

As authorized by subparagraph (v) of paragraph (c) of subdivision (6) of section 2897 of Title 5-A of the PAL, the Chemung County Industrial Development Agency (the "Agency") 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 (the "Disposition") of the property as described below is within the purpose, mission and enabling statute of the Agency and is thereby exempted from publicly advertising for bids pursuant to PAL Section 2897(6)(c)(v) and obtaining fair market value pursuant to PAL Section 2897(7)(ii). 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.



The Agency is the owner of a certain 1.273+/- acre parcel of real property located at 300 Daniel Zenker Drive in the Town of Big Flats and identified as TMID No. 67.01-1-58.1 (the "Land"). Edger Development, LLC or an entity formed or to be formed on its behalf (collectively, the "Company") is contemplating requesting the Agency's assistance with a certain project (the "Project") consisting of: (A) the sale by the Agency to the Company of the Land and the subsequent acquisition of a leasehold interest therein by the Agency, (B) the planning, design, construction and operation on the Land by the Company of approximately 302 residential apartment units, including exterior improvements upon, within and adjacent to the Land to include stormwater retention improvements, parking improvements, landscaping, curbage, and utility improvements (collectively, the "Improvements"), and (C) the acquisition and installation in and around the Improvements of certain machinery, equipment and other items of tangible personal property (the "Equipment", and together with the Land and Improvements, the "Facility").

The Project will entail a significant investment by the Company, a significant number of construction jobs, and assist in the furtherance of New York State's housing goals. In furtherance of the Project and the Disposition, the Agency and Company contemplate entering into a Purchase and Sale Agreement ("PSA") governing (i) the development of the Project by the Company and (ii) the agreed terms of the Disposition of the Land to the Company. The Agency will undertake the Disposition of the Land to the Company in accordance with the PSA no sooner than ninety (90) days after the date of this letter.

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: Chemung County Industrial Development Agency  
Purchaser: Edger Development, LLC

2) Justification for disposing Property by negotiation:

The Agency is exempt from publicly advertising for bids pursuant to PAL §2897(6)(c)(v), as the Disposition 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, and recreational facilities as authorized by the Act, and in connection therewith to enter into straight lease transactions and provide other forms of financial assistance. Specifically, the Agency desires to have the Land acquired and developed by the Company to create jobs, new capital investment and create additional housing stock in the Town of Big Flats, Chemung County, New York.

3) Identification of Property:



**CCIDA**  
THE CHEMUNG COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY

Approximately 1.273 +/- acres of real property located at 300 Daniel Zenker Drive in the Town of Big Flats and identified as TMID No. 67.01-1-58.1.

4) Estimated Fair Market Value of Property:

The Agency obtained an independent appraisal from Associated Appraisal Services, dated May 31, 2024, which determined the value of the Land to be \$107,000.00.

5) Proposed Sale Price:

Pursuant to the PSA, the Company will be required to pay the Agency the sum of \$1.00 for fee title to the Land.

6) Size of the Property:

1.273 +/- acres

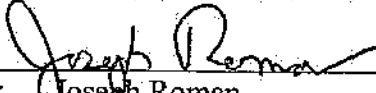
7) Expected Date of Sale of the Property:

The Agency reasonably expects to have a closing date scheduled no sooner than ninety (90) days after the date of this Statement.

Any questions or comments relating to the proposed disposition may be sent to the Agency at the address noted above on the first page hereof, Attention: Joseph Roman, Executive Director.

Sincerely,

**CHEMUNG COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY**

  
By: Joseph Roman  
Title: Executive Director