



Authorities Budget Office

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March 30, 2026

Hon. Thomas P. DiNapoli
Comptroller of the State of New York
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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 approximately 29.924+/- acres of real property located at Kahler Road South, Airport Corporate Park and 682 Lowe Road in the Town of Big Flats and identified as TMID Nos. 67.01-1-7.1 and 67.01-1-5.1, respectively (the "Parcels"). Amazon.com Services, LLC or an entity formed or to be formed on its behalf (collectively, the "Company") is contemplating undertaking a certain project (the "Project") consisting of: (i) the retention by the Agency of a leasehold or other interest in the Parcels; (ii) the planning, design, construction and leasing of approximately 302 residential apartments, along with utility and site improvements, parking lots, access and egress improvements, signage, curbage, landscaping and stormwater retention and other related improvements (collectively, the "Improvements"); and (iii) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility").

The Project will entail a substantial investment by the Company, a significant number of construction jobs, and the creation of several full-time and part-time jobs. In furtherance of the Project and the Disposition, the Agency and Company have entered into a Purchase and Sale Contract ("PSA") governing the agreed terms of the Disposition of the Parcels to the Company. The Agency will undertake the Disposition of the Parcels 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: Amazon.com Services, 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 Parcels acquired and developed by the Company to create jobs and new capital investment in the Town of Big Flats, Chemung County, New York.

3) Identification of Property:



Approximately 29.924+/- acres of real property located at Kahler Road South, Airport Corporate Park and 682 Lowe Road in the Town of Big Flats and identified as TMID Nos. 67.01-1-7.1 and 67.01-1-5.1, respectively.

4) Estimated Fair Market Value of Property:

The Agency obtained an independent appraisal from Associated Appraisal Services, dated July 23, 2025, which determined the value of the Parcels to be \$1,047,340.00 (\$35,000.00/acre).

5) Proposed Sale Price:

Pursuant to the PSA, the Company will be required to pay the Agency the sum of \$945,598.40 for fee title to the Parcels.

6) Size of the Property:

29.924 +/- acres

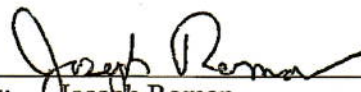
7) Expected Date of Sale of the Property:

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