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Authorities Budget Office

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April 14, 2026

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

Hon. Blake G. Washington
Director of the Budget
NYS Division of Budget
State Capitol
Albany, New York 12224

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

Hon. Andrea Stewart-Cousins
President Pro Tempore/Majority Leader
New York State Senate
188 State Street
Legislative Office Building, Room 907
Albany, New York 12247

Hon. Carl Heastie, Speaker
New York State Assembly
188 State Street
Legislative Office Building, Room 932
Albany, New York 12248

Hon. Joshua Norkin, Director
State of New York
Authorities Budget Office
PO Box 2076
Albany, New York 12220-2076

Re: Statement Pursuant to Public Authorities Law Section 2897(6)(d)(i)(C)
Fulton County Industrial Development Agency
Lease of Property known as:
29.8 +/- acres- NYS Route 30A & North Side Opportunity Drive
City of Johnstown, County of Fulton, New York
Tax Map #:174.18-1-19; 185.6-1-1; 185.6-1-2.1

To Whom It May Concern:

Pursuant to section 2897(6)(d)(i)(C) of Title 5-A of the Public Authorities Law, the following explanatory statement is being provided at least 90 days prior to the disposal of property by negotiation:

EXPLANATORY STATEMENT

As authorized by section 2897(6)(d)(i)(C) of Title 5-A of the Public Authorities Law, the above referenced Local Authority intends to dispose of property by lease and by negotiation not less than 90 days from the date of this notice. Furthermore, such property disposal is of the type and nature covered by clause (C) of subparagraph (i) of paragraph (d) of subdivision (6) of

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section 2897 of Title 5-A of the Public Authorities Law and is within the purposes, mission or governing statute of the above referenced Local Authority.

The disposal of the aforementioned interest in real property, with an appraised value of over \$15,000.00 for the term of the lease, will occur through a negotiated lease from the Fulton County Industrial Development Agency ("FCIDA"), as Landlord, to Niagara Mohawk Power Corporation, as Tenant. The negotiated lease amount is \$12,500.00 per month for a minimum term of 40 months. Landlord intends to use the Property as a project staging and marshaling yard in connection with the CLCPA- Phase I- Inghams to Rotterdam Transmission Rebuild Project.

The FCIDA has deliberated on the lease and has considered that (a) the rental amount exceeds the appraised value and will result in income to the FCIDA and (b) the lease of the Property will generate income to the City of Johnstown pursuant to an existing Intermunicipal Agreement between the City of Johnstown and the FCIDA and (c) the lease of the Property will generate payments in lieu of taxes which will be distributed to the taxing jurisdictions for the term of the lease and (d) the use of the Property by the Tenant will promote economic development in the region by upgrading and replacing existing infrastructure and increasing capacity.

In accordance with applicable provisions of the PAL, the following details regarding the disposition by negotiation are provided:

1. Description of the parties involved in the property transaction:

Landlord:

Fulton County Industrial Development Agency, a public benefit corporation established by NYS law with offices at 1 East Montgomery Street, Johnstown, New York.

Tenant:

Niagara Mohawk Power Corporation, a business corporation established pursuant to the laws of NYS with offices at 300 Erie Boulevard, Syracuse, New York 13202.

2. Justification for disposing of property by negotiation:

(a) the rental amount exceeds the appraised value and will result in income to the FCIDA;

(b) the lease of the Property will generate income to the City of Johnstown pursuant to an existing Intermunicipal Agreement between the City of Johnstown and the FCIDA;

(c) the lease of the Property will generate payments in lieu of taxes which will be distributed to the taxing jurisdictions for the term of the lease; and

(d) the use of the Property by the Tenant will promote economic development in the region by upgrading and replacing existing infrastructure and increasing capacity.

3. Identification of the Property:

29.8 +/- acres - NYS Route 30A & North Side Opportunity Drive
City of Johnstown, County of Fulton, New York

Tax Map #:174.18-1-19; 185.6-1-1; 185.6-1-2.1

4. Estimated Fair Market Value:

\$8,692.00 per month (based on the appraisal)

5. Proposed lease price:

\$12,500.00 per month, plus payments in lieu of taxes at full taxation during the lease term

6. Size of the property: Approx. 29.8 Acres

7. Expected Date of Lease of the Property: Not sooner than 90 days from the date of this letter.

Very truly yours,

FitzGerald Morris Baker Firth, P.C.
Fulton County Industrial Development Agency

By:



Kara I. Lais, Esq.

cc: Susanne Collins, Chair, FCIDA
Scott Henze, Executive Director, FCIDA