



# Choose Columbia

Columbia Economic Development Corporation

June 3, 2024

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New York State Comptroller  
Office of the State Comptroller  
110 State Street  
Albany, NY 12236

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New York State Senate  
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NYS Authorities Budget Office  
P.O. Box 2076  
Albany, NY 12220-0076

RE: Notice of Disposition of Real Property by Negotiation - NY Public Authorities Law §2897(6)(d)

Pursuant to §2987(6)(d) of the New York Public Authorities Law ("PAL"), the following explanatory statement is being provided at least ninety (90) days prior to the disposal of property by negotiation.

### **Explanatory Statement**

As authorized by PAL §2897(6)(c), the Columbia County Industrial Development Agency ("CIDA") intends to dispose (by sale) of property by negotiation to Hudson River Valley Holding Corp. The proposed disposition is within the purpose, mission or governing statute of CEDC and therefore, is exempted from publicly advertising for bids pursuant to PAL §2897(6)(c)(v) and obtaining fair market value pursuant to PAL §2897(7)(ii).

**1. Description of the Parties involved in the Property Transaction:**

- a. County of Columbia Industrial Development Agency, with address One Hudson City Centre, Suite 301, Hudson, New York 12534, Seller
- b. Hudson River Valley Holdings Corp., 1233 Rt 9, Hudson, New York 12534, Purchaser.

**2. Justification for Disposing of the Property by Negotiation:**

- a. The Gerald R. Simons Commerce Park offers sites for sale or lease in a variety of configurations. The Park is fully serviced with municipal infrastructure and public utilities including underground electric and telephone cable.
- b. CIDA has received an offer Purchaser to purchase a 1 +/- acre parcel in the Gerald R. Simons Commerce Center in the Town of Claverack for the purpose of enlarging its adjoining 1.83 +/- parcel (Tax Parcel 101.-2-77) to construct a commercial building. This project will provide much needed light industrial space for a local expanding or start up business, resulting in retained and/or new jobs.
- c. The 1 +/- acre parcel is currently part of a 52 +/- acre parcel owned by CIDA (Tax Parcel 101.-2-2.111). The sale of the 1.005 +/- acre parcel will be created by a lot line adjustment with the purchaser's current adjoining parcel. The remaining 51 +/- acres will be retained by CIDA, as it involves significant wet lands and is otherwise not developable.
- d. This disposition is within the mission and purposes of CEDC to promote and provide for additional business development, expansion and job growth, by attracting new businesses and growing existing businesses.

**3. Identification of the Property:**

The parcel, identified as Lot XXX on the Commerce Center survey, is located in the Town of Claverack, Columbia County and, is currently part of Tax Parcel 101.-2-2.111.

**4. Estimated Fair Market Value of the Property:**

A recent appraisal (2023) of 6 +/- acre parcel property adjacent to the Commerce Center was appraised and sold for \$240,000. Based on this valuation, the 1.00 +/- acre parcel has a value of approximately \$40,000. The proposed purchase price of \$50,000 reflects the added value that will be created by enlarging the adjoining lot to create a 2.83 parcel, while acknowledging that the 1 +/- acre parcel would not support a viable alternative commercial use under local zoning codes.

In addition, a recent sale (2023) of a 3.625 +/- acre parcel in the Commerce Center closed based on an appraisal for \$90,000 or \$25,000 +/- an acre.

5. **Proposed Sale Price of the Property:**

\$50,000.00

In addition, if the purchaser does not construct a building on the combined parcel within one year of the sale, they will pay an additional \$50,000 under a Penalty Note and Mortgage

6. **Size of the Property:**

Approximately 1 +/- acres

7. **Expected Date of the Disposition:**

September 16, 2024

As described above, **publicly advertising** for bids and obtaining fair market value is not required because the proposed disposition satisfies the exemptions set forth in PAL §2897(7)(ii), as such disposition is within the mission and purposes of CEDC to relieve and reduce unemployment, promote and provide for additional job opportunities, by encouraging the development/retention of businesses and industries in Columbia County and acting in the public interest.

If there are any questions or comments related to the proposed Disposition, they may be sent to CEDC at the address noted below.

Thank you.

Very truly yours,



F. Michael Tucker  
President & CEO

Gerald R. Simons Commerce Center  
 Town of Claverack, Columbia County New York  
 Assessment/Market Values - 2020 Real Property Tax Roll

Tax ID #	Owner	Address	Assessment	Land	Market Value	EQ Rate	Mkt Value Land	Acres	Mkt Value/Acre
101-2-38	Claverack Properties, LLC	Rt 66	278,000	35,000	315,909	1.02	35,700	1.01	35,347
101-2-41	Columbia County News	Bender Blvd	179,000	35,600	203,409	1.02	36,312	1.2	30,260
101-2-49	ACW Millwork	7 Salerno Drive	647,500	35,000	735,795	1.02	35,700	1.2	29,750
101-2-2.112	Magic Hat Properties, LLC	34 Salerno Drive	340,000	37,800	386,384	1.02	38,556	1.94	19,874
101-2-52	Columbia Tent Rentals	8 Bender Blvd	40,000	40,000	45,455	1.02	40,800	2.2	18,545
101-2-51	BioCam, LLC	Rt 9H & 66	588,000	38,600	668,182	1.02	39,372	2.2	17,896
101-2-77	Hudson River Valley Holdings	1233 Rt 66	30,000	30,000	34,091	1.02	30,600	1.83	16,721
101-2-43	Cantele Memorials	37 Bender Blvd	359,000	44,400	407,955	1.02	45,288	3.27	13,850
101-2-54	Limz Group, LLC	Bender Blvd	30,000	30,000	34,091	1.02	30,600	2.23	13,722
101-2-42	New York Rural Water Association	75 Bender Blvd	427,000	29,900	485,227	1.02	30,498	2.63	11,596
101-2-76	McCagg Development, LLC	33 Bender	592,000	56,500	672,727	1.02	57,630	5.3	10,874
101-2-2.120	Claverack Partners LLC	21 Drive	543,000	58,200	617,405	1.02	59,364	5.63	10,544
101-2-50	Paul Harpis	Rt 9H & 66	50,000	50,000	56,818	1.02	51,000	5.8	8,793
101-2-53	Almstead Realty Company, Inc.	Rt 9H & 66	73,000	73,000	83,955	1.02	74,460	9.2	8,093

Average per acre value

17,562