



July 31, 2014

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

Hon. Robert L. Megna, Director of the Budget
Division of the Budget of the State of New York
State Capitol
Albany, NY 12224

Hon. RoAnn M. Destito
The New York State
Office of General Services
Corning Tower
Empire State Plaza
Albany, NY 12242

Hon. Dean G. Skelos & Hon. Jeffrey D. Klein
Office of Temporary President of the
New York State Senate
State Capitol
Albany, New York 12224

Hon. Sheldon Silver, Speaker
Of the New York State Assembly
State Capitol
Albany, NY 12224

Hon. David Kidera, Director
State of New York Authorities Budget Office
PO Box 2019
Albany, NY 12220

RE: Yates County Industrial Development Agency (the "Agency") d/b/a Finger Lakes
Economic Development Center
Notice Disposition of Real Property by Negotiation

To Whom It May Concern:

Pursuant to Section 2897(6)(d) of the New York State Public Authorities Law, the following
statement is being provided at least 90 days prior to the real property disposal by negotiation:

EXPLANATORY STATEMENT

Pursuant to and in accordance with PAL Section 2897 (6) (d) (ii), the Finger Lakes Economic
Development Center intends to dispose of real property located at 38 Powell Lane in Penn Yan,
New York through negotiation with Document Reprocessors. This disposition by of the type and
nature described within PAL Section 2897 (6)(d)(i)(b).

The disposal of the aforementioned real property will occur through a negotiated sale. The
proposed disposition of real property(the "Disposition"), as further described herein is within the
purpose, mission and governing statues of the Finger Lakes Economic Development Center

("FLEDC") and is thereby exempted from publically advertising for bids pursuant to PAL section 2897(6)(c)(v) and obtaining fair market value pursuant to PAL section 2897 (7)(ii).

In accordance with applicable provisions of the PAL and Policy Guidance No. 14-01 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 Disposition:

Seller: Yates County Industrial Development Agency d/b/a Finger Lakes Economic Development Center

Buyer: Document Reprocessors

2.) Justification for disposing of Property by negotiation:

To help create long term employment opportunities in Yates County by allowing Document Reprocessors to purchase the building directly adjacent to their current facility.

3.) Identification of Property:

Parcel 49-35-1-3 comprising of 1.917 acres and 15,000 square foot manufacturing facility at 38 Powell Lane located at the Penn Yan Industrial Park, Village of Penn Yan, Yates County.

4.) Estimated Fair Market Value of Property:

\$336,200

5.) Proposed Sale Price of the Property:

The purchase and sale agreement includes a purchase price of \$407,500

6.) Size of the Property:

1.917 acres with a 15,000 square foot facility

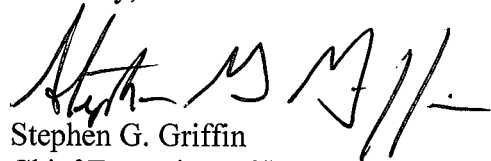
7.) Expected Date of Sale of the Property:

Pursuant to and in accordance with the proposed purchase and sale agreement FLEDC reasonably expects that a Closing will occur during the fourth quarter of 2014.

Publically advertising for bids and obtaining fair market value is not required because the proposed disposition satisfies the exemptions set forth in the New York State Public Authorities Law 2897 (7)(ii) as such disposition is within the purposes of FLEDC to improve the quantity, quality, stability and variety of employment opportunities in Yates County resulting in the creation and wealth within in the community.

Any questions or comments relating to the proposed Disposition, please contact me at 315-536-7328 or by email at steve@fingerlakesedc.com. Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read "Stephen G. Griffin". The signature is stylized and cursive, with the first name "Stephen" being the most prominent.

Stephen G. Griffin
Chief Executive Officer