

STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY
REAL PROPERTY ACQUISITION POLICY

I. INTRODUCTION

Pursuant to Article 18-A of the General Municipal Law, the Steuben County Industrial Development Agency's ("SCIDA") purposes and mission is to undertake projects and to develop strategies to advance job opportunities, health, recreational opportunities, general prosperity and the economic welfare of the people of Steuben County. In furtherance of these purposes, the SCIDA has the power to acquire, including by lease, purchase, grant, gift and condemnation, and to use such real property, rights or easements necessary for its corporate purposes. This policy shall apply to any acquisitions of real property by the SCIDA.

II. GENERAL

A. All acquisitions of real property shall comply with applicable State, federal and local law, including but not limited to Chapter 766 of the Laws of New York 2005, better known as the Public Authorities Accountability Act ("PAAA"), the State Environmental Quality Review Act ("SEQRA"), the Eminent Domain Procedure Law ("EDPL"), any requirements of the SCIDA's bond resolutions, and any other applicable state and local law or regulation.

B. The Executive Director is hereby authorized to negotiate the terms and conditions of the acquisition of real property necessary to accomplish the Agency's purposes and consistent with this policy. The SCIDA may acquire in the name of the SCIDA by purchase or condemnation, gift or grant, real property or rights therein, including by lease, license and easement, on terms necessary or convenient in furtherance of its purposes.

C. The SCIDA shall maintain a record for each transaction that documents its compliance with this policy.

D. The SCIDA shall maintain a system of inventory for all real property under its control.

E. The SCIDA shall procure any outside professional services, such as title insurance and commercial real estate brokerage services, pursuant to the SCIDA's Procurement Policy.

III. IMPLEMENTATION

A. The Executive Director shall identify parcels necessary for SCIDA's purposes.

B. Once potentially acceptable parcels have been identified, those parcels shall be evaluated internally under the direction of the Executive Director of the SCIDA. When necessary or convenient, the Executive Director may seek participation from SCIDA staff, real estate counsel, engineering, environmental, archeological, and other consultants, title insurance company and a licensed commercial real estate broker or brokers. Any evaluation of the affected parcel shall examine such issues as ownership; zoning; road access, including access to interstates; easements and other encumbrances; parcel history; recent sales history; proximity to environmentally compromised areas; potential government funding sources for parcel remediation or developments; market availability; recent appraisals; brokerage arrangements; existing tenants and the terms and conditions of their leases.

C. Prior to contract for the acquisition of real property, the SCIDA shall obtain one (1) appraisal by a Member of the Appraisal Institute (“AMI”) or other reasonable and professionally prepared valuation consistent with then-current industry standards and practices. The contract price for acquiring real property is subject to the approval of the SCIDA Board, in its sole discretion.

D. The SCIDA may enter into a contract to obtain the right to enter onto real property being considered for acquisition for the purposes of conducting archeological, environmental, geotechnical and any other relevant studies and investigations of such property, either separately or as part of a contract for acquisition of such property.

E. Notwithstanding any other provision of this Policy, no contract for the acquisition of real property shall be binding on the SCIDA until first approved by the Board of the SCIDA.

IV. EMINENT DOMAIN

A. Notwithstanding the foregoing, if the SCIDA finds and determines that it is necessary in the furtherance of its public purpose, and that other efforts to acquire particular properties have proven ineffective, then the SCIDA may proceed pursuant to the Eminent Domain Procedure Law (“EDPL”), as authorized by Article 18-A of the General Municipal Law.

Approved and adopted on this 26th day of February 2026.