

Pursuant to and in accordance with Sections 2897(7)(b) and (c) of the Public Authorities Law (“PAL”), the Buffalo and Erie County Industrial Land Development Corporation (the “Corporation”) has prepared the following information for the Corporation board and the public:

### TRANSACTION & PURPOSE

The Corporation proposes to convey a permanent easement to the County of Erie (the “County”) with respect to approximately 5.43 acres of real property located at/about 2303 Hamburg Turnpike, Lackawanna, New York, and more specifically being described as a certain strip of land, approximately, and not uniformly, fifty (50) feet in width more or less, located along the western boundary of Route 5/Hamburg Turnpike, as depicted within Exhibit A attached hereto (the “Shoreline Trail Parcel”). In the event the County of Erie obtains authority to take fee title to the Shoreline Trail Parcel, the Corporation also proposes to, following the conveyance of the permanent easement as discussed above, enter into a purchase and sale agreement with the County for the sale of the Shoreline Trail Parcel.

- (1) Description of Asset: Approximately 5.43 acres of vacant land located at/about 2303 Hamburg Turnpike, Lackawanna, New York, County of Erie, New York, as depicted within Exhibit A.
- (2) Appraisal value of the Real Property (FMV): \$ 96,000.00
- (3) Kind and Amount of Benefit to the Public: The purpose of the transfer is to provide the County of Erie with access to, and ultimately title to, the Shoreline Trail Parcel. The public would benefit from the proposed conveyance of the permanent easement upon, and the proposed sale of the fee title to, the Shoreline Trail Parcel as it will allow the County to extend its existing Shoreline Trail from the City of Buffalo into the City of Lackawanna for the Bethlehem Steel Shoreline Trail.

- (4) Value Received Compared to FMV:

Monetary value received by Corporation: \$10.00 for conveyance of permanent easement and an additional \$10.00 for conveyance of fee title

Appraised FMV: \$ 96,000.00

- (5) Names of Parties to the Transaction and Value Received:

Seller: Buffalo and Erie County Industrial Land Development Corporation

Value Received by Seller: (i) \$10.00 for conveyance of the permanent easement and an additional \$10.00 for conveyance of fee title, (ii) environmental liability relief, and (iii) Aesthetics and community benefits.

Purchaser: The County of Erie

Value Received by Purchaser: (i) 5.43 acres of real property with an appraised FMV of approximately \$ 96,000.00

- (6) Names of Private Parties that have made an Offer, the Value of the Offer, and Purpose which the asset would have been used:

None