

Property and Equipment

Property and equipment consisted of the following at December 31 2017:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Ending Balance</u>
Land & Land Improvements	\$3,070,421	\$ 59,001	\$ 0	\$3,129,442
Buildings	<u>2,500,000</u>	<u>0</u>	<u>0</u>	<u>2,500,000</u>
Sub-total	5,570,441	59,001	0	5,629,442
Less accumulated depreciation	<u>(630,663)</u>	<u>(110,184)</u>	<u>0</u>	<u>(740,847)</u>
Property and Equipment Net	<u>\$4,939,778</u>	<u>\$(50,183)</u>	<u>0</u>	<u>\$4,888,595</u>
 Building held for resale	 <u>\$ 3,443,709</u>	 <u>\$ _____</u>	 <u>\$0</u>	 <u>\$3,443,709</u>

PROPERTY DOCUMENTS

1. In accordance with Section 2896(3) of PAL, the authority is required to prepare a report at least annually of all real property of the authority. Has this report been prepared?

Yes No

If Yes, provide the URL link to the document below:

www.chemunqcountyida.com

2. Has the authority prepared policies, procedures, or guidelines regarding the use, awarding, monitoring, and reporting of contracts for the acquisition and disposal of property?

Yes No

If Yes, provide the URL link to the document below:

www.chemunqcountyida.com

3. In accordance with Section 2896(1) of PAL, has the authority named a contracting officer who shall be responsible for the authority's compliance with and enforcement of such guidelines?

Yes No

Real Property Transaction

Property Address: Daniel Zenker Drive
Big Flats, NY 14814
United States

Property Description: Vacant lot/undeveloped land

Estimated Fair Market Value: \$24,000

How was Fair Market Value Determined: Other

Transaction Type: Acquisition

If Other, Explain

Transaction Date: 01/06/2017

Purchase/Sale Price: \$24,000

Lease Data (if applicable):

Market Rate (\$/square foot)

Lease Rate (\$/square foot)

Lease Period (months)

Was the real property acquisition/disposal transaction competitively bid?

Yes No

Explain why a competitive bid process was not used for acquiring/disposing of the property:

The parcel is landlocked and undevelopable. The CCIDA would continue to require a no build covenant on the parcel other than for a parking lot.

Seller/Purchaser/Tenant Data

Organization: Chemung County
P.O. Box 588
Elmira, NY 14901
United States

Does the Seller/Purchaser/Tenant have, or had within the last two years, a personal or professional relationship with a Board member or senior management of the Authority?

Yes No

Real Property Transaction

Property Address: 114 Baldwin St.
Elmira, NY 14901
United States

Property Description: Mixed Use

Estimated Fair Market Value: \$35,000

How was Fair Market Value Determined: Appraisal

Transaction Type: Acquisition

If Other, Explain

Transaction Date: 02/20/2017

Purchase/Sale Price: \$0

Lease Data (if applicable):

Market Rate (\$/square foot)

Lease Rate (\$/square foot)

Lease Period (months)

Was the real property acquisition/disposal transaction competitively bid?

Yes No

Explain why a competitive bid process was not used for acquiring/disposing of the property:

The parcel was donated by Chemung County

Seller/Purchaser/Tenant Data

Organization: Chemung County
P.O. Box 588
Elmira, NY 14901
United States

Does the Seller/Purchaser/Tenant have, or had within the last two years, a personal or professional relationship with a Board member or senior management of the Authority?

Yes No