# TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY AND HAMBURG NEW YORK LAND DEVELOPMENT CORPORATION
# REAL PROPERTY ACQUISITION POLICY

**ADOPTED:** NOVEMBER 19, 2010, RE-ADOPTED AS WRITTEN APRIL 23, 2020, RE-ADOPTED AS WRITTEN JUNE 16, 2021, RE-ADOPTED AS WRITTEN APRIL 20, 2022, RE-ADOPTED AS WRITTEN APRIL 19, 2023, RE-ADOPTED AS WRITTEN APRIL 10, 2024, RE-ADOPTED AS WRITTEN MARCH 12, 2025, RE-ADOPTED AS WRITTEN MARCH 11, 2026

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The Town of Hamburg Industrial Development Agency/Hamburg New York Land Development Corporation (the "Agency"), a New York public benefit corporation, in compliance with the New York State Public Authorities Law, has established these Guidelines for the Acquisition of Real Property (the "Guidelines").

These Guidelines shall apply to the acquisition of real property throughout the year following their adoption and until such time as the Agency adopts new or revised Guidelines. The Members of the Agency shall review and approve of these Guidelines, with any necessary modifications and revisions, on a no less than annual basis.

## 1. Designation of Contracting Officer

The Agency hereby designates the Agency's Executive Director, as the Agency's Contracting Officer, in compliance with the provisions of New York State Public Authorities Law. The Contracting Officer shall hold this position until the Members of the Agency designate a new Contracting Officer or until such time as the Members adopt new Real Property Acquisition Guidelines.

The Contracting Officer shall be responsible for the administration and implementation of these Guidelines. The Contracting Officer shall cause these Guidelines to be posted on the Agency's website so that they are available to the general public.

## 2. Application of Guidelines

The procedures outlined in these Guidelines shall apply to the Agency's acquisition of all interests in real property except for acquisitions of interests in real property where the Agency is involved for the benefit of a third party. As used in these Guidelines, "property" shall include all interests in real property.

The Agency shall acquire real property in a prudent manner.

## 3. Purpose

The Agency has adopted these Guidelines to comply with the provisions of NYS Public Authorities Law and to protect the interests of the Agency in the acquisition of real property by the Agency for its own benefit.

## 4. Fair Market Value

Prior to acquiring any parcel of real property except for property being gifted to the Agency, the Contracting Officer shall take reasonable measures to determine the fair market value of the property to be acquired. Fair market value of property that is unique in nature and therefore not subject to fair market value pricing shall be determined through an appraisal by a qualified professional. Prior to its acquisition, the fair market value of all real property shall be established by an appraisal conducted by a qualified professional. In the case of real property donated to the Agency, an appraisal shall not be required. The Agency shall negotiate the purchase price after determination of the fair market value.

The Agency shall endeavor not to pay more than fair market value for any property being acquired. Where the property is such that it is required for Agency purposes and other property will not suffice, the Agency may under such circumstances pay such reasonable amount in excess of what it has determined to be fair market price in order to purchase the property. In such case the Agency shall document the reasons why it is necessary to acquire such property and pay more than what it determined to be fair market price.

## 5. Environmental and Title Review

Prior to the acquisition of any interest in real property covered by this policy, the Agency shall take necessary steps to determine whether there are any environmental concerns and shall order a Phase I Environmental Report. The Agency shall comply with the New York State Environmental Quality Review Act in any property purchase.

The Agency shall have Agency General Counsel review the title documents supplied in connection with the acquisition and shall require fee title insurance unless the Agency Counsel shall determine that title insurance should not be required.

The Agency General Counsel shall handle the purchase on behalf of the Agency and the Agency shall pay such reasonable fees as are required in connection with such purchase.

## 6. Yearly Property Report

Each year the Contracting Officer shall publish a report listing all real property acquired by the Agency during the previous twelve-month period.
The report shall contain a full description of parcel of real property purchased, the price paid by the Authority, and the name of the individual(s) or entity that sold the property.

The Contracting Officer shall cause the report to be delivered to the Comptroller, the Director of the Budget, the Commissioner of General Services, and the New York State Legislature c/o the Speaker of the House and the Senate Majority Leader.

The Contracting Officer shall cause the report to be published on the Agency's website.