

March 26, 2015

**MEMORANDUM TO THE TRUSTEES**

**FROM THE PRESIDENT and CHIEF EXECUTIVE OFFICER**

**SUBJECT: Annual Review and Approval of Guidelines and Procedures for the Disposal of Real Property, Guidelines and Procedures for the Acquisition of Real Property and Annual Reports for the Disposal and Acquisition of Real Property**

**SUMMARY**

The Trustees are requested to review and approve the following, which comply with the requirements of the Public Authorities Accountability Act of 2005 (“PAAA”) as amended by the Public Authorities Reform Act, Chapter 506 of the Laws of 2009: (1) 2015 Guidelines and Procedures for the Disposal of Real Property (“Real Property Disposal Guidelines”) for transfers of land or interests in land; and (2) 2015 Guidelines and Procedures for the Acquisition of Real Property (“Real Property Acquisition Guidelines”). The Guidelines are set forth in Exhibits “A” and “B”, respectively, attached hereto. In addition, the Trustees are also requested to review and approve the 2014 Annual Report of the Disposal of Real Property > \$15,000 set forth in Exhibit “C”, the 2014 Annual Report of the Acquisition of Real Property > \$15,000 set forth in Exhibit “D”, the 2014 Annual Report of all Real Property Disposals set forth in Exhibit “E”, and the Overview of Real Property Holdings set forth in Exhibit “F”, attached hereto.

**BACKGROUND**

On January 13, 2006, the PAAA was enacted to codify model governance principles for New York State’s public authorities to further accountability and transparency. The PAAA was subsequently amended by the Public Authorities Reform Act (Chapter 506 of the Laws of 2009) which Governor Paterson signed into law on December 11, 2009. Among its provisions, the PAAA established rules for the disposal and acquisition of real property owned by public authorities. In addition to requiring each authority to draft and annually review and approve guidelines consistent with the legislation, each authority must also prepare an annual report of all real property of such authority having an estimated fair market value in excess of fifteen thousand dollars that the authority acquires or disposes of during such period. The report shall contain the price received or paid by the authority and the name of the purchaser or seller for all such property sold or bought by the authority during such period.

**DISCUSSION**

The 2015 Real Property Disposal Guidelines and the 2015 Real Property Acquisition Guidelines set forth the methodology detailing the Authority’s policy regarding the use, award, monitoring and reporting of contracts for the disposal and acquisition of real property and designate a Contracting Officer responsible for the Authority’s compliance with, and enforcement of, such Guidelines. At their meeting of March 25, 2014, the Trustees reviewed and approved the Authority’s 2014 Real Property Disposal Guidelines and 2014 Real

Property Acquisition Guidelines. With the exception of updating the exhibits' date, there are no changes to the 2014 Real Property Disposal Guidelines and the 2014 Real Property Acquisition Guidelines.

The Real Property Disposal Report lists the real property disposal transactions conducted during the reporting period having an estimated fair market value in excess of \$15,000, including a description of the property, the purchaser's name and the price received by the Authority, as required by New York Public Authorities Law §2800. The Real Property Acquisition Report lists the real property acquisition transactions conducted during the reporting period having an estimated fair market value in excess of \$15,000, including a description of the property, the seller's name and the price received by the Authority, as required by New York Public Authorities Law §2800. During this reporting period there were no acquisitions of real property with an estimated fair market value in excess of \$15,000.00. During this reporting period there were two (2) disposals of real property with an estimated fair market value in excess of \$15,000.00. The 2014 Report of all Real Property Disposals lists all real property disposal transactions conducted during the reporting period regardless of value and the Overview of Real Property Holdings sets forth the Authority's real property inventory.

These acquisitions and dispositions were among those reviewed and approved by the Authority's Governance Committee at their meeting of March 26, 2015. The Trustees are now requested to review and approve the Authority's 2014 Annual Reports of the Disposal of Real Property, the Authority's 2014 Annual Report of the Acquisition of Real Property and the Overview of Real Property Holdings.

The 2015 Real Property Disposal Guidelines and the 2015 Real Property Acquisition Guidelines, if approved, will be posted on the Authority's internet website. On or before the 31<sup>st</sup> day of March, the Real Property Disposal Guidelines, the Real Property Acquisition Guidelines and the corresponding 2014 Annual Reports, as reviewed and approved by the Trustees, will be filed with the appropriate State entities. The 2014 Annual Reports will also be posted on the Authority's internet website.

#### FISCAL INFORMATION

There will be no financial impact on the Authority.

#### RECOMMENDATION

The Acting Vice President – Procurement and the Director of Site Purchasing, Materials Management and Real Estate recommend that the Trustees approve the amended Guidelines and Procedures for the Disposal of Real Property, the amended Guidelines and Procedures for the Acquisition of Real Property, the 2014 Annual Report of the Disposal of Real Property > \$15,000, the 2014 Annual Report of the Acquisition of Real Property > \$15,000, the 2014 Annual Report of all Real Property Disposals and the Overview of Real Property Holdings, as set forth in the attached Exhibits.

For the reasons stated, I recommend the approval of the above-requested action by adoption of the resolution below.

Gil C. Quiniones  
President and Chief Executive Officer

## **RESOLUTION**

RESOLVED, That pursuant to the provisions of the Public Authorities Accountability Act of 2005, as amended by the Public Authorities Reform Act, Chapter 506 of the Laws of 2009, the Authority hereby reviews and approves the 2015 Guidelines and Procedures for the Disposal of Real Property and the 2015 Guidelines and Procedures for the Acquisition of Real Property as set forth in Exhibits “A” and “B”, respectively, attached hereto; and be it further

RESOLVED, That pursuant to the provisions of the Public Authorities Accountability Act of 2005, as amended by the Public Authorities Reform Act, Chapter 506 of the Laws of 2009, the Authority hereby reviews and approves the 2014 Annual Reports of Disposal of Real Property, the 2014 Annual Report of Acquisitions of Real Property and the Overview of Real Property Holdings, as set forth in Exhibits “C”, “D”, “E”, and “F”, respectively, attached hereto; and be it further

RESOLVED, That Authority staff may take any and all steps necessary or convenient to implement such Guidelines; and be it further

RESOLVED, That the Chairman, the Vice Chair, the President and Chief Executive Officer, the Chief Operating Officer and all other officers of the Authority are, and each of them hereby is, authorized on behalf of the Authority to do any and all things and take any and all actions and execute and deliver any and all agreements, certificates and other documents to effectuate the foregoing resolution, subject to the approval of the form thereof by the Executive Vice President and General Counsel.

**GUIDELINES**

**AND**

**PROCEDURES**

**FOR THE**

**DISPOSAL OF NEW YORK POWER AUTHORITY**

**REAL PROPERTY**

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**GUIDELINES AND PROCEDURES FOR THE DISPOSAL OF  
NEW YORK POWER AUTHORITY REAL PROPERTY**

**I. PURPOSE**

The purpose of these Guidelines and Procedures for the Disposal of Real Property ("Guidelines"), which comply with Title 5-A, Article 9 of the Public Authorities Law, is to establish the procedures that detail the Authority's policy and instructions regarding the disposal of real property. In addition, the Guidelines designate a Contracting Officer who is responsible for the Authority's compliance with, and enforcement of, the Guidelines.

**II. DEFINITIONS**

- 2.1 "Contracting Officer" shall mean the officer or employee of the Authority who shall be appointed by resolution of the Authority's Trustees to be responsible for enforcement of the Guidelines for the Disposal of Real Property. The "Contracting Officer" is hereby designated to be the Vice President – Procurement, or equivalent(s) or designee.
- 2.2 "Dispose" or "Disposal" shall mean transfer of title or any other beneficial interest in real property in accordance with these Guidelines. Disposal does not include a release of an easement, Permit or Transfer of Jurisdiction.
- 2.3 "Fair Market Value" shall mean the estimated dollar amount that a willing buyer would pay to a willing seller for the Real Property in an arms-length transaction in the appropriate marketplace and under similar circumstances.

- 2.4 "Permits" shall mean permits issued by the Authority that grant revocable privileges to use or access real property under the jurisdiction of the Authority. Permits may be issued where the real property is not presently required for Authority purposes, but held for future use in carrying out its corporate purposes. Permits do not transfer a beneficial interest in real property. Permits are revocable, in part to assure availability upon demand of the real property for Authority purposes.
- 2.5 "Real Property" shall mean real property, including land, tenements and hereditaments owned by the Authority, and any other interest in such real property, to the extent that such interest may be conveyed to another person or entity for any purpose, excluding an interest securing a loan or other financial obligation of another party.
- 2.6 "Relative" shall mean any person living in the same household as the Authority employee or any person who is a direct descendant of the Authority employee's grandparents or the spouse of such descendant.
- 2.7 "Transfers of Jurisdiction" shall mean transactions pursuant to Public Lands Law §3(4) and which are between the Authority and other State governmental entities where jurisdiction over Real Property is transferred and reassigned on such terms and conditions as the Authority and the New York State Office of General Services deem proper, but the title to the Real Property remains in the name of the People of the State of New York.

### **III. COMPLIANCE OVERVIEW**

The Public Authorities Accountability Act ("PAAA") requires the Authority to establish policy guidelines to accomplish the following:

- 3.1 Maintain inventory controls and accountability systems for all Real Property under the Authority's control.
- 3.2 Periodically inventory Authority Real Property to determine which Real Property shall be disposed of.
- 3.3 Dispose of Authority Real Property interests in accordance with the PAAA.
- 3.4 Prepare annual reports of Real Property Disposal transactions.

**IV. DUTIES OF THE DIRECTOR OF REAL ESTATE**

- 4.1 The Director of Real Estate or equivalent(s) or designee shall maintain adequate inventory controls and accountability systems for all Real Property under the Authority's control.
- 4.2 The Director of Real Estate or equivalent(s) or designee shall periodically inventory Authority Real Property to determine which Authority Real Property shall be Disposed of and shall prepare a report identifying such Real Property for Disposal.
- 4.3 The Director of Real Estate or equivalent(s) or designee shall produce for publishing written reports of such Real Property as set forth in Article VI of these Guidelines.
- 4.4 The Director of Real Estate or equivalent(s) or designee shall arrange for the Disposal of any Real Property identified for Disposal by the Authority in accordance with these Guidelines and the Authority's Expenditure Authorization Procedures and as soon as reasonably practical under the circumstances.

**V. PROCEDURES FOR THE DISPOSITION OF AUTHORITY REAL PROPERTY**

- 5.1 The Authority may Dispose of Real Property for not less than the Fair Market Value of such Real Property by sale, exchange, or transfer, for cash, credit or other property, without warranty, and upon such other terms and conditions as the Contracting Officer deems proper under the provisions of the PAAA and as implemented by these Guidelines. Fair Market Value of the Authority Real Property subject to Disposal shall be established by independent appraisal as appropriate and consistent with the intent of the PAAA. Such appraisal documents shall be included in the record of the Real Property Disposal transaction.
- 5.2 Except as set forth in Section 5.3 of the Guidelines, any Disposal of Real Property shall only be made after publicly advertising for bids in accordance with the following:
- 5.2.1 the advertisement for bids shall be made at such time prior to the Disposal or contract, through such methods, and on such terms and conditions as shall permit full and free competition consistent with the value and nature of the Real Property;
  - 5.2.2 all bids shall be publicly disclosed at the time and place stated in the advertisement; and
  - 5.2.3 the award shall be made with reasonable promptness by notice to the responsible bidder whose bid, conforming to the invitation for bids, will be most advantageous to the Authority, price and other factors considered; provided, that all bids may be rejected when it is in the public interest to do so.
- 5.3.a The Disposal of Authority Real Property may be negotiated or made by public auction without regard to Section 5.2 but subject to obtaining such competition as is feasible under the circumstances, if:
- 1. the Fair Market Value of the Real Property does not exceed fifteen thousand dollars (\$15,000.00); or

2. bid prices after advertising therefore are not reasonable, either as to all or some part of the Real Property, or have not been independently arrived at in open competition; or
3. the Disposal will be to the state or any political subdivision, and the estimated Fair Market Value of the Real Property and other satisfactory terms of Disposal are obtained by negotiation; or
4. under those circumstances permitted by Section 5.3; or
5. such action is otherwise authorized by law.

5.3.b.1 No Real Property owned, leased or otherwise in the control of the Authority may be sold, leased, or otherwise alienated for less than its Fair Market Value except if:

- a. the transferee is a government or other public entity, and the terms and conditions of the transfer require that the ownership and use of the Real Property will remain with the government or any other public entity;
- b. the purpose of the transfer is within the purpose, mission or governing statute of the Authority; or
- c. in the event the Authority seeks to transfer Real Property for less than its Fair Market Value to other than a governmental entity, which Disposal would not be consistent with the Authority's mission, purpose or governing statutes, the Authority shall provide written notification thereof to the Governor, the Speaker of the Assembly, and the Temporary President of the Senate, and such proposed transfer shall be subject to denial by the Governor, the Senate, or the Assembly. Denial by the Governor shall take the form of a signed certification by the Governor. Denial by either House of the Legislature shall take the form of a resolution by such House. The Governor and each House of the Legislature shall take any such action within sixty days of receiving notification of such proposed transfer during the months of January through June, provided that if the Legislature receives notification of a proposed transfer during the months of July through December, the Legislature may take any such action within sixty days of January first of the following year. If no such resolution or certification is performed within sixty days of such notification of the proposed transfer to the Governor, Senate, and Assembly, the Authority may effectuate such transfer.

5.3.b.2. In the event a below Fair Market Value Real Property transfer is proposed, the following information must be provided to the Authority's Board of Trustees and the public:

- a. a full description of the Real Property;
- b. an appraisal of the Fair Market Value of the Real Property and any other information establishing the Fair Market Value sought by the Authority's Board of Trustees;
- c. a description of the purpose of the transfer, and a reasonable statement of the kind and amount of the benefit to the public resulting from the transfer, including but not limited to the kind, number, location, wages or salaries of jobs created or preserved as required by the transfer, the benefits, if any, to the communities in which the Real Property is situated as are required by the transfer;
- d. a statement of the value to be received compared to the Fair Market Value;
- e. the names of any private parties participating in the transfer, and if different than the statement required by subparagraph (iv) of this paragraph, a statement of the value to the private party; and
- f. the names of other private parties who have made an offer for such Real Property, the value offered, and the purpose for which the Real Property was sought to be used.

5.3.b.3. Before approving the Disposal of any Real Property for less than Fair Market Value, the Authority's Board of Trustees shall consider the information described in Paragraph 5.3.b.2 and make a written determination that there is no reasonable alternative to the proposed below-market transfer that would achieve the same purpose of such transfer.

5.4 An explanatory statement detailing the Disposal by negotiation of Authority Real Property subject to the PAAA as set forth in Section 5.3 shall be made for any Disposal of:

- 5.4.1 Real Property with a Fair Market Value in excess of one hundred thousand dollars (\$100,000.00) except that Real Property Disposed of by lease or exchange shall only be subject to 5.4.2 of this Section 5.4;
- 5.4.2 Real Property Disposed of by lease if the fair annual rent over the term of the lease is in excess of fifteen thousand dollars (\$15,000.00); and

- 5.4.3 Any Real Property or real and related personal property Disposed of by exchange, regardless of value, or any property any part of the consideration is for Real Property:
- 5.5 Each explanatory statement prepared in accordance with Section 5.4 above shall be transmitted to the State Comptroller, the Director of the Division of the Budget, the Commissioner of General Services, the State Legislature and the State Authorities Budget Office not less than 90 days in advance of such Disposal, and a copy shall be kept by the Authority.
- 5.6 In the Authority's discretion, when it shall be deemed advantageous to the Authority and the State, the Authority may enter into an agreement with the Office of the Commissioner of General Services ("OGS") under which OGS may Dispose of the Authority's Real Property under terms and conditions agreed to by the Authority and the OGS. In Disposing of any such Real Property of the Authority, the OGS shall be bound by the relevant provisions of the PAAA.
- 5.7 The Director of Real Estate or equivalent(s) or designee shall provide all relevant documentation to the Environmental Division for the purposes of determining, if applicable, whether the Disposal of Real Property is in compliance with the State Environmental Quality Review Act, and for whether it adheres to the American Society of Testing and Material's guidelines for Environmental Site Assessments, if applicable.
- 5.8 No Authority employee who is involved in the award of Authority grants or contracts, may ask any purchaser(s), grantor(s), lessor(s) or officer(s), director(s) or employee(s) of such current or prospective purchaser(s), contractor(s) or grantee(s) to reveal: (a) the political party affiliation of the individual; (b) whether the individual or entity has made campaign contributions to any political party,

elected official, or candidate for elective office; or (c) whether the individual voted for or against any political party, elected official or candidate for elective office.

- 5.9 No Authority employee may award or decline to award any grant or contract, or recommend, promise or threaten to do so because of a current or prospective grantee's or contractor's: (a) refusal to answer any inquiry prohibited by Section 5.8 above or (b) giving or withholding or neglecting to make any contribution of money, service or any other valuable thing for any political purpose.
- 5.10 No Authority employee may take part in any contracting decision involving the payment of more than \$1,000: (i) to a Relative; or (ii) to any entity in which a Relative owns or controls 10% or more of the stock of such entity (or 1% in the case of a corporation whose stock is regularly traded on an established securities exchange); or serves as an officer, director or partner of that entity. If such situation arises, the employee must advise his or her supervisor of the relationship, and must be recused from any and all discussions or decisions relating to the matter.

## **VI. AUTHORITY REAL PROPERTY REPORTS**

- 6.1 The Director of Real Estate or equivalent(s) or designee shall publish the following reports in accordance with these Guidelines:

6.1.1 Pursuant to Section 2800 of the Public Authorities Law, the Director of Real Estate shall furnish a report for incorporation in the Authority's annual report which is distributed to the Governor, the Chairman and Ranking Minority Member of the Senate Finance Committee, the Chairman and Ranking Minority Member of the Assembly Ways and Means Committee, the

State Comptroller and the State Authorities Budget Office. This report shall include (a) a listing of all Real Property having an estimated Fair Market Value greater than fifteen thousand dollars (\$15,000.00) that the Authority Disposed of during such reporting period and the name of the purchaser of the Real Property and the price paid by the purchaser for the Real Property, and (b) a description of the total amounts of Real Property sold without competitive bidding, including (i) the nature of the Real Property, (ii) the names of the counterparties, and (iii) where the price for the Real Property sold is less than Fair Market Value, a detailed explanation of the justification for making the sale without competitive bidding, and a certification by the Authority's Chief Executive Officer and Chief Financial Officer that they have reviewed the terms of such sale and determined that it complies with applicable law.

6.1.2 Pursuant to Public Authorities Law § 2896(3)(a), the Director of Real Estate or equivalent(s) or designee shall prepare for distribution to the State Comptroller, the Director of the Division of the Budget, the Commissioner of General Services, the State Legislature and the State Authorities Budget Office, an annual report listing all real property of the Authority, which report shall include a list and description of all Real Property Disposed of during the fiscal reporting period. Regarding Disposals, this annual report shall include the price received by the Authority and the name of the purchaser of the Real Property.

6.2 The Authority may be called upon periodically to submit information regarding the Disposal of Real Property to organizations implementing the PAAA or other statutes regulating the Disposal of Real Property.

6.3 The Authority's Governance Committee meets at least three times per year and staff from Business Services – Real Estate or the equivalent(s) may prepare and present ongoing reports regarding the Disposal of Real Property.

## **VII. APPROVAL OF GUIDELINES BY THE AUTHORITY'S BOARD**

7.1 The Guidelines shall be annually reviewed and approved by the Authority's Trustees. On or before the thirty-first day of March in each year, the Authority shall file with the State Comptroller a copy of the most recently reviewed and approved Guidelines, including the name of the Authority's designated

Contracting Officer. At the time of filing such Guidelines with the State Comptroller, the Authority shall also post such Guidelines on its internet website.

**GUIDELINES**

**AND**

**PROCEDURES**

**FOR THE**

**ACQUISITION OF REAL PROPERTY**

**BY THE NEW YORK POWER AUTHORITY**

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**GUIDELINES AND PROCEDURES FOR THE ACQUISITION OF REAL PROPERTY BY  
THE NEW YORK POWER AUTHORITY**

**I. PURPOSE**

1.1 These Guidelines and Procedures for the Acquisition of Real Property ("Guidelines"), which comply with Title 2, Article 9 of the Public Authorities Law, establish the procedures that detail the Authority's policy and instructions regarding the acquisition of real property. In addition, the Guidelines designate a contracting officer who is responsible for the Authority's compliance with, and enforcement of, the Guidelines.

**II. DEFINITIONS**

2.1 "Contracting Officer" shall mean the officer or employee of the Authority who shall be responsible for enforcement of the Guidelines for the acquisition of real property. The "Contracting Officer" is hereby designated to be the Vice President - Procurement, or the equivalent(s), or designee.

2.2 "Acquisition" or "Acquire" shall mean to obtain title to or any other beneficial interest in real property in accordance with applicable statutes and these Guidelines.

2.3 "Fair Market Value" shall mean the estimated dollar amount that a willing buyer would pay to a willing seller for the Real Property in an arms-length transaction in

the appropriate marketplace and under similar circumstances.

2.4 "Real Property" shall mean real property, including land, tenements and hereditaments owned by the Authority, and any other interest in such real property, to the extent that such interest may be conveyed to another person or entity for any purpose, excluding an interest securing a loan or other financial obligation of another party.

2.5 "Relative" is any person living in the same household as the Authority employee or any person who is a direct descendant of the Authority employee's grandparents or the spouse of such descendant, as referred to in Article 5 of these Guidelines.

### **III. COMPLIANCE OVERVIEW**

3.1 These Guidelines are being adopted consistent with the Public Authorities Accountability Act ("PAAA").

3.2 The Authority may Acquire Real Property through purchase, eminent domain, state transfers of jurisdiction, lease and by other legal means.

3.3 The Authority's New York statutory authority for land acquisition includes, without limitation, the Public Authorities Law, the Real Property Law, the Public Lands Law, the Eminent Domain Procedure Law and the Highway Law, as amended.

**IV. DUTIES OF THE DIRECTOR OF REAL ESTATE**

- 4.1 The Director of Real Estate or the equivalent(s) or designee will maintain adequate inventory controls and accountability systems for all Real Property under the Authority's control.
- 4.2 Real Property to be Acquired by the Authority will be in support of existing operating and transmission facilities or in support of new initiatives being pursued by the Authority. The Director of Real Estate or the equivalent(s) or designee will, in consultation with the other appropriate Authority staff (by oral or written communication), determine what Lands are necessary or convenient for Acquisition by the Authority.
- 4.3 The compensation for and the procedure for such Acquisition must be consistent with these Guidelines and the Authority's Real Estate Expenditure Authorization Procedures as amended.
- 4.4 The Director of Real Estate or the equivalent(s) or designee will arrange for the transfer or Acquisition of any Real Property identified for Acquisition by the Authority in accordance with these Guidelines and the Authority's Real Estate Expenditure Authorization Procedures and as soon as reasonably practical under the circumstances.
- 4.5 The Director of Real Estate or the equivalent(s) or designee will provide all relevant

documentation to the Authority's Environmental Division to determine whether the Acquisition of Real Property is in compliance with the State Environmental Quality Review Act, and whether it adheres to the American Society of Testing and Material's Guidelines for Environmental Site Assessments, if applicable.

**V. ETHICAL CONSIDERATIONS**

- 5.1 No Authority employee who is involved in the Acquisition of Real Property, may ask any purchaser, grantor, lessor or officers, directors or employees of such current or prospective purchaser, grantor or lessor to reveal: (a) the political party affiliation of the individual; (b) whether the individual or entity has made campaign contributions to any political party, elected official, or candidate for elective office; or (c) whether the individual voted for or against any political party, elected official or candidate for elective office.
- 5.2 No Authority employee may take part in any Acquisition decision involving the payment of more than \$1,000: (i) to a Relative; or (ii) to any entity in which a Relative owns or controls 10% or more of the stock of such entity (or 1% in the case of a corporation whose stock is regularly traded on an established securities exchange); or serves as an officer, director or partner of that entity. If such situation arises, the employee must advise his or her supervisor of the relationship, and must be recused from any and all discussions or decisions relating to the matter.

**VI. ACQUISITION REPORTS BY THE AUTHORITY**

6.1 The Director of Real Estate or equivalent(s) or designee shall publish the following reports in accordance with these Guidelines:

- 6.1.1 Pursuant to Section 2800 of the Public Authorities Law, the Director of Real Estate shall furnish a report for incorporation in the Authority's annual report which is distributed to the Governor, the Chairman and Ranking Minority Member of the Senate Finance Committee, the Chairman and Ranking Minority Member of the Assembly Ways and Means Committee, the State Comptroller and the State Authorities Budget Office. This report shall include (a) a listing of all Real Property having an estimated Fair Market Value greater than fifteen thousand dollars (\$15,000.00) that the Authority Acquired during such reporting period and the name of the seller of the Real Property and the price paid by the Authority for the Real Property, and (b) a description of the total amounts of Real Property purchased without competitive bidding, including (i) the nature of the Real Property, (ii) the names of the counterparties, and (iii) where the price for the Real Property purchased exceeds Fair Market Value, a detailed explanation of the justification for making the purchase without competitive bidding, and a certification by the Authority's Chief Executive Officer and Chief Financial Officer that they have reviewed the terms of such purchase and determined that it complies with applicable law.
- 6.1.2 The Authority may be called upon periodically to submit information regarding the Acquisition of Real Property to organizations implementing the PAAA or other statutes regulating the Acquisition of Real Property, such as the Authority Budget Office through the Public Authorities Reporting System ("PARIS").
- 6.1.3 The Authority's Governance Committee meets at least three times per year and staff from Business Services – Real Estate or the equivalent may, upon request, prepare and present ongoing reports regarding the Acquisition of Real Property.

POWER AUTHORITY OF THE STATE OF NEW YORK  
2014 ANNUAL REPORT OF DISPOSAL (CONVEYANCE) OF REAL PROPERTY OVER \$15,000 IN VALUE

<u>Purchaser's Name</u>	<u>Price Received by the Authority</u>	<u>Parcel Acres</u>	<u>Transfer Date</u>
County of Franklin (Property in Ellenburg, NY)	\$1.00 (payment waived)	3.91	3/21/14
Village of Waddington (Property near State Rt. 1125)	\$1.00 (payment waived)	2.255	9/4/14

Fee interest conveyed unless otherwise noted.

POWER AUTHORITY OF THE STATE OF NEW YORK  
2014 ANNUAL REPORT OF ACQUISITIONS OF REAL PROPERTY OVER \$15,000 IN VALUE

**Seller's Name**

**Price Paid by the Authority**

**Acres**

**Transfer Date**

None

**POWER AUTHORITY OF THE STATE OF NEW YORK**  
**2014 Report of all Real Property Disposals pursuant to Section 2896 of the Public Authorities Law**

**Exhibit "E"**  
**March 26, 2015**

Nature of the asset/Interest Disposed of	Description	Acres/square feet	Purchaser/Lessee	Price Received by Authority
Lease	Office Space at 123 Main Street, White Plains NY, 61 month term	2441 square feet	Hodogoya Chemical Corp.	\$60,414.75 (initial annual rent)
Lease	Office Space at 123 Main Street, White Plains NY, 61 month term	7814 square feet	Berman, Frucco, Gouz, Mitchel & Schub, PC	\$187,536 (Initial annual rent)
Transfer of fee interest	Conveyance of unimproved land in the Town of Waddington, NY	0.52 acres	Steven Larue	\$1,560.00
Transfer of fee interest	Conveyance of unimproved land in the Town of Waddington, NY	0.22 acres	Richard and Elizabeth Henderson	\$550.00
Transfer of fee interest	Conveyance of unimproved land in the Town of Waddington, NY	0.44 acres	Timothy T. Brady	\$150.00
Transfer of fee interest	Conveyance of unimproved land in the Town of Waddington, NY	0.75 acres	Timothy T. Brady	\$200.00
Transfer of fee interest	Conveyance of unimproved land in the Town of Waddington, NY	0.68 acres	Timothy T. Brady	\$300.00
Transfer of fee interest	Conveyance of unimproved land in the Village and Town of Waddington, NY	0.412	Village and Town of Waddington	\$1.00
Transfer of fee interest	Conveyance of unimproved land in the Town of Waddington, NY	0.19 acres	Gregory K. Hollis	\$300.00
Transfer of fee interest	Conveyance of unimproved land in the Town of Waddington, NY	0.47 acres	Edward and Janice Albert	\$1,410.00
Transfer of fee interest	Conveyance of unimproved land in the Village and Town of Waddington, NY	2.255 acres	Village and Town of Waddington	\$1.00
Transfer of fee interest	Conveyance of unimproved land in the Town of Louisville, NY	0.18 acres	Dominick Violi	\$2,700.00
Transfer of fee interest	Conveyance of Land Improved by a Communications Tower in Ellenburg, NY	3.91	County of Franklin	\$1.00

**POWER AUTHORITY OF THE STATE OF NEW YORK  
OVERVIEW OF REAL PROPERTY HOLDINGS  
PURSUANT TO SECTION 2896 OF THE PUBLIC AUTHORITIES LAW**

NYPA holds lands in support of its electric generating and transmission activities. Some of these lands are designated for recreational use by various licenses and are, in some cases, under the jurisdiction of other state or local municipal entities. However, the Authority has ultimate responsibility for all of its land holdings and with regard to recreational improvements located at its project facilities, must comply with its Federal Energy Regulatory Commission licenses.

NYPA's Real Estate Division maintains an inventory of NYPA's real property. Historically, this inventory consisted of maps, deeds, leases, related hard copy documents, and conventional tabular databases. Since 1998, Real Estate has been incorporating these records into NYPA's Geographic Information System (GIS). The GIS contains the same kinds of tabular information as its antecedents, such as parcel size, title information, permits, etc., but has the additional capability of associating this information with digital maps and aerial photos, thus enabling more efficient management of the Authority's land holdings. The real property data in the GIS is integrated with data from other NYPA divisions (Environmental, Transmission, Engineering, Operations, etc.) so as to provide a common corporate land and infrastructure database.

The tabulation below is an inventory of NYPA's real property interests.

**NYPA REAL PROPERTY INTERESTS  
 as of December 31, 2014  
 Generating Facilities and Administrative Centers**

<b>Project</b>	<b>Total Acres</b>	<b>Fee-Owned Acres</b>	<b>Permanent Easements</b>	<b>Surplus Acres</b>	<b>Leased Acres</b>
Ashokan	16		16		
Blenheim-Gilboa	3,046	3,026	21		
Crescent	2,249		2,249		
Flynn	20	16	4		
Jarvis (Hinckley)	4,050	38	4,012		
Kensico	3		3		
In-City Generation (7 sites)	18	16	2		
Niagara	3,827 <sup>1</sup>	3,512	312	136 <sup>2</sup>	0
Poletti	54	47	7		
Prattsville	117	117		117	
St. Lawrence/F.D.R.	34,198 <sup>3</sup>	33,629	569	67	
Vischer Ferry	1,337		1,337		
White Plains Office	2	2			
<b>TOTAL</b>	<b>48,937</b>	<b>40,403</b>	<b>8,532</b>	<b>320</b>	<b>0</b>

<sup>1</sup> This total includes 121 acres of land along the upper Niagara River held by the Authority pursuant to section 1008 of the Power Authority Act.

<sup>2</sup> This total includes 64 acres in several parcels to be conveyed to various parties pursuant to the Host Community Agreement; 52 acres to be conveyed to the Tuscarora nation pursuant to settlement with same and 20 acres to be conveyed to Niagara University, pursuant to the Good Neighbor Agreement.

<sup>3</sup> This total includes approximately 8,500 acres within and immediately adjacent to the St. Lawrence River held by the Authority pursuant to section 1008 of the Power Authority Act. Approximately 12,000 acres of the 34,198 acre total is land above the mean summer operating level of the reservoir.

**TRANSMISSION LINES & SUBSTATIONS<sup>4</sup>**

<b>Transmission Line</b>	<b>Voltage (kV)</b>	<b>ROW Segment or Substation</b>	<b>ROW Length in Miles</b>	<b>Fee Acres</b>	<b>Permanent Easement Acres</b>
STL Joint Corridor <sup>5</sup>	Various	JN	2		149
Seaway	13.8	SW	7		30
Moses-Adirondack	230	MA	81		2,511
Moses-Adirondack Third Circuit <sup>6</sup>	None	MATC	81		507
Moses-Willis-Plattsburgh	230				
		MW	35		977
		Willis Substation		10	
		WR	7		174
		Ryan Substation		8	
		RPN	2		55
		Patnode Substation		4	4
		PND	16		440
		Duley Substation		4	
		Big Hill Comm. Site		4	4
		DP	9		251
		Plattsburgh Substation		24	13
Plattsburgh-Saranac	115	PS	8		91
Plattsburgh-Vermont	115	PV	9		83
		PV-20 Transition Station		1	
Massena-Moses/STL	230	MS	6		95
		Massena Substation		109	
Moses/STL-Reynolds	115	MG	6		113

<sup>4</sup> Transmission ROW length does not correspond with circuit length; double circuits within a single ROW are disregarded when calculating ROW length. Transmission facilities within NYPA generating sites do not require additional land rights since NYPA holds fee title; therefore transmission lines or portions thereof situate within said sites are not tabulated herein.

<sup>5</sup> STL Joint Corridor consists of portions of the Seaway, Massena-Moses/STL, Moses-Willis, Alcoa, Moses/STL-Reynolds, and Moses-Adirondack transmission lines. This corridor is managed as a common ROW.

<sup>6</sup> The Moses Adirondack Third Circuit ROW was never built subsequent to acquisition of the ROW. Most of this ROW parallels the ROWs of the Massena-Marcy and Moses-Adirondack transmission lines and is managed as a portion of those facilities.

<b>Transmission Line</b>	<b>Voltage (kV)</b>	<b>ROW Segment or Substation</b>	<b>ROW Length in Miles</b>	<b>Fee Acres</b>	<b>Permanent Easement Acres</b>
Reynolds-General Motors	115	GM	1		7
Massena-Quebec	765	MC	21		623
Massena-Marcy	765				
		UN <sup>7</sup>	82	19	2,349
		US <sup>7</sup>	52	20	1,533
		Clark Energy Center		276	
Marcy-Edic	345	UE	2		48
Fitzpatrick-Edic	345	FE	70		1,274
Fitzpatrick-Scriba	345	FS	1		17
Niagara-Adirondack Tie Line	345				
		NR	69	55	2,535
		RP	16	7	609
		PC	63	8	2,342
		CE	50	19	1,824
Marcy-South	345				
		EF <sup>8</sup>	55	9	1,064
		ES <sup>8</sup>	21		421
		FC	59	10	1,391
		CC	50	22	991
		RF	7		190
Gilboa-New Scotland	345	GN	31		1,503
Gilboa-Leeds	345	GL	36		1,104
Gilboa-Fraser	345	GF	32		1,476
Sound Cable Project	345	SC	27	5	21
Poletti Generator Leads	345	PG	7		9
Ashokan	13.2	AS	2		9
<b>TOTALS</b>			<b>1,023</b>	<b>614</b>	<b>26,837<sup>9</sup></b>

<sup>7</sup> Generally, transmission line ROW segments run from substation to substation. In the case of Massena-Marcy, the ROW segment is further subdivided into UN and US segments to reflect the division of RE and Transmission maintenance responsibility in the vicinity of National Grid's Adirondack Substation.

<sup>8</sup> Generally, transmission line ROW segments run from substation to substation. In the case of Marcy-South Edic Fraser (EF), the ROW segment is further subdivided into EF and ES segments to reflect the division of RE and Transmission maintenance responsibility in the vicinity of NYS Route 23 in Otsego County.

<sup>9</sup> All acreages listed above are approximate.