



MEMORANDUM

November 15, 2017

TO: Members of the Board of Trustees

FROM: Kristina M. Johnson, Chancellor

SUBJECT: Acquisition of Real Property-Adirondack Community College

Action Requested

The proposed resolution approves the site and value of a purchase of real property for Adirondack Community College.

Resolution

I recommend that the Board of Trustees adopt the following resolution:

Whereas NYS Education Law §6306(4) provides that a community college may acquire real property suitable for carrying out the programs and purposes of the college; and

Whereas the regulations of the State University of New York, set forth in 8 NYCRR §603.5(a), provide that real property may be acquired for community college facilities by purchase only after an appraisal has been prepared and the State University of New York Board of Trustees has approved the selection of the site; and

Whereas the Adirondack Community College Board of Trustees seeks to acquire property for its agricultural and culinary programs; and

Whereas the subject real property ("Site") consists of one parcel of approximately 1.1 acres and a building of approximately 736 square feet, located at 686 Bay Road, City of Queensbury, Warren County, New York; and

Whereas the Adirondack Community College Board of Trustees seeks a determination by the State University of New York Board of Trustees that the value of such real property for purposes of NYS

Education law §6304(1)(c) is determined to be \$127,000.00; now, therefore, be it

Resolved that the Site be, and hereby is, approved; and, be it further

Resolved that the value of the Site for purposes of the section §6304(1)(c) is determined to be \$127,000.00; and, be it further

Resolved that the Chancellor, or designee, be, and hereby is, authorized to transmit the determination as to the value of such real property to the NYS Director of the Budget for appropriate action.

Background

Adirondack Community College seeks to ensure that no private developer acquires property adjacent to the college that would adversely impact the college's operations. This resolution seeks a determination regarding the value of the property located property located at 686 Bay Road, City of Queensbury, County of Warren, New York as well as approval of the Site. The college has already purchased the property because it did not want to risk losing it to another buyer. The appraised value of the Site is \$127,000, however, the property was purchased for \$128,500.