



The State University  
of New York

**Office of the Chancellor**

H. Carl McCall SUNY Building  
353 Broadway, Albany, New York 12246

SUNY Global Center, 116 E 55<sup>th</sup> St,  
New York, NY 10022

[www.suny.edu](http://www.suny.edu)

**MEMORANDUM**

**June 2, 2026**

**TO: Members of the Board of Trustees**

**FROM: Dr. John B. King Jr., Chancellor**

**SUBJECT: Acquisition of Real Property for the State University of New York at Binghamton – 428 Commerce Road**

**Action Requested**

The proposed resolution approves the acquisition of real property by the State University of New York at Binghamton to purchase the bus garage currently owned by BUF Commerce LLC, a Binghamton University Foundation affiliate, and currently utilized by Binghamton University under a lease agreement.

**Resolution**

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

**Whereas** it is necessary for the purposes of the State University of New York at Binghamton to acquire certain real property; and

**Whereas** the subject real property consists of one parcel of approximately 1.65 acres with a garage situated thereon which is approximately 30,489 square feet located at 428 Commerce Road in the Town of Vestal and approximately 2.0 miles from Binghamton University's main campus (the "Facility"); and

**Whereas** Binghamton University seeks to continue operation of the existing building(s) to accommodate the housing and maintenance of the student transportation buses; and

**Whereas** the real property is currently owned by BUF Commerce LLC (the "Foundation") and has an appraised value of between \$1,615,000 and \$1,700,000; and

**Whereas** SUNY Binghamton has completed a building assessment and an environmental assessment of such real property; now, therefore, be it

**Resolved** that the aforementioned real property be purchased for a sum not to exceed the sum of \$1,615,000.00, as established by a proper appraisal and accurate survey, and approved title of said real property by the Attorney General; and be it further

**Resolved** that the Chancellor or designee, be, and hereby is, authorized to execute any and all documents, notices, maps, or any other instruments necessary or appropriate to effect the acquisition of title to and possession of such real property.

### **Background**

The acquisition of the Bus Garage would allow the university to more easily renovate or construct additions to the property going forward. The growth of the student body may mean an addition to our bus fleet and if Binghamton University owns and operates the facility, the ability to accommodate the growth of the transportation program will be greatly streamlined.