WHEREAS, CFIDA owns a property and building at 43 Valco Drive in the Town of Malone (Tax Map # 97.-1-41.900); and

WHEREAS, the property is currently leased by JCEO and used for its gleaning food program that benefits residents across Franklin County; and

WHEREAS, JCEO submitted an offer to purchase the property.

THEREFORE BE IT RESOLVED, that the County of Franklin Industrial Development Agency Board of Directors authorizes the CEO to execute the purchase contract attached as Exhibit A and undertake all actions required to complete the property transfer.

Dave Yando, Secretary

6/12/19

Date

Duly adopted by the IDA Board June 12, 2019
CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING.

1. IDENTIFICATION OF PARTIES TO THE CONTRACT

A. SELLER The Seller is FRANKLIN COUNTY INDUSTRIAL DEVELOPMENT AGENCY, with an address of 355 West Main Street, Suite 428, Malone, New York 12953 (the “Seller”); and

B. PURCHASER The Purchaser is JOINT COUNCIL FOR ECONOMIC OPPORTUNITY OF CLINTON AND FRANKLIN COUNTIES, INC., with an address of 54 Margaret Street, Plattsburgh, NY 12901 (the “Purchaser”).

2. PROPERTY TO BE SOLD

The property and improvements which the Seller is agreeing to sell and which the Purchaser is agreeing to purchase is known as CREIGHTON ROAD (E) IDA PARK, MALONE, NY 12953 (Tax Map No.: 97.-1-41.900). This property includes all the Seller’s rights and privileges, if any, to all land, water, streets and roads annexed to, and on all sides of the property.

3. ITEMS INCLUDED IN SALE

Heating and Lighting Fixtures, Built-In Kitchen Appliances, Built-In Bathroom and Kitchen Cabinets, Drapery Rods and Curtain Rods, Shades and Blinds, Wall-to-Wall Carpeting as placed, Storm Windows and Screens, Storm and Screen Doors, Water Softeners (if owned by Seller), Plumbing Fixtures, Pumps, Awnings, Television Aerials, Smoke Detectors, Alarm System (if owned by Seller), Shrubbery, Trees, Plants, and Fencing in the Ground, Fireplace Insert, Doors and/or Screen

The items listed above, if now in or on said premises, are represented to be owned by the Seller, free from all liens and encumbrances, and are included in the sale "as is," on the date of this offer.

4. ITEMS EXCLUDED FROM SALE

The following items are excluded from the sale: Kitchen equipment, walk-in freezer and other equipment owned by the NYS Department of Health.
5. **PURCHASE PRICE**

The purchase price is **ONE HUNDRED FORTY THOUSAND and 00/100 DOLLARS ($140,000.00)**, less any and all rental payments made by Purchaser to Seller, pursuant to that certain Lease Agreement between the parties dated as of January 22, 2015, a copy of which is attached hereto as Exhibit A. The Purchaser is making a deposit of $5,000 with this contract, and the balance of the purchase price will be paid in cash or certified check at the time of closing.

6. **TITLE AND SURVEY**

A 40-year abstract of title, tax search and any continuations thereof shall be obtained at the expense of Seller. The Seller shall cooperate in providing any available survey, abstract of title or title insurance policy information, without cost to Purchaser. The Purchaser shall pay the cost of updating such survey or the cost of a new survey.

7. **CONDITIONS OF PREMISES**

The buildings on the premises are sold "as is" without warranty as to condition, and the Purchaser agrees to take title to the buildings "as is" and in their present condition subject to reasonable use, wear, tear and natural deterioration between the date hereof and the closing of title: except that in the case of any destruction within the meaning of the provisions of Section 5-1311 of the General Obligations Law of the State of New York entitled "Uniform Vendor and Purchaser Risk Act," said section shall apply to this Contract.

8. **CONDITIONS AFFECTING TITLE**

The Seller shall convey and the Purchaser shall accept the property subject to all covenants, conditions, restrictions and easements of record and zoning and environmental protection laws so long as the property is not in violation thereof and any of the foregoing does not prevent the intended use of the property for the purpose of a multiple family building; also subject to any existing tenancies, any unpaid installments of street or other improvement assessments payable after the date of the transfer of title to the property, and any state of facts which an inspection and/or accurate survey may show, provided that nothing in this paragraph renders the title to the property unmarketable.
9. **DEED**

The property shall be transferred from Seller to Purchaser by means of a Warranty Deed, with Lien Covenant, furnished by the Seller. The deed and real property transfer gains tax affidavit will be properly prepared and signed so that it will be accepted for recording by the County Clerk in the County in which the property is located. If the Seller is transferring the property as an executor, administrator, trustee, committee or conservator, the deed usual to such cases shall be accepted.

10. **NEW YORK STATE TRANSFER TAX AND MORTGAGE SATISFACTION**

The Seller agrees to pay the New York State Real Property Transfer Tax as set by law and further agrees to pay the expenses of procuring and recording satisfactions of any existing mortgages or liens.

11. **TAX AND OTHER ADJUSTMENTS**

The following, if any, shall be apportioned so that the Purchaser and Seller are assuming the expenses of the property and income from the property as of the date of transfer of title:

a. Taxes, sewer, water and rents.
b. Municipal assessment yearly installments except as set forth in item 11.
c. Fuel, based upon fair market value at time of closing as confirmed by a certification provided by Seller's supplier.

12. **TRANSFER OF TITLE/POSSESSION**

The transfer of title to the property from Seller to Purchaser will take place at the office of the lender's attorney if the Purchaser obtains a mortgage loan from a lending institution. Otherwise, the closing will be at the office of the attorney for the Seller. The closing will be on or before 30 days following receiving all approvals necessary to comply with Article V of the Seller's Disposition of Property Policy, and with the Public Authorities Law. Possession, shall be granted upon transfer of title unless otherwise mutually agreed upon, in writing, signed by the parties.

13. **DEPOSITS**

It is agreed that any deposits by the Purchaser are to be deposited with Seller’s attorney, Fischer, Bessette, Muldowney & McArdle, LLP located at 43 Golf Course Road, P.O. Box 420, Malone, New York 12953.

If the Seller does not accept the Purchaser's offer, all deposits shall be returned to Purchaser.
If the offer is accepted by the Seller, all deposits will be held in escrow by the Seller's Attorney until the contingencies and terms have been met. The Purchaser will receive credit on the total amount of the deposit toward the purchase price.

If the contingencies and terms contained herein cannot be resolved, or in the event of default by the Seller or the Purchaser, the deposits will be held by the Seller's Attorney pending a resolution of the disposition of the deposits.

14. TIME PERIOD OF OFFER

Purchaser and Seller understand and agree that, unless earlier withdrawn, this offer is good until five (5) days, after delivery to the Seller or Seller's Attorney at 6:00 p.m. of that day, and if not accepted by the Seller prior to that time, then this offer becomes null and void, unless extended by Purchaser.

15. ATTORNEY'S APPROVAL CLAUSE

This Agreement is contingent upon Purchaser and Seller obtaining approval of this agreement by their attorneys as to all matters contained therein. This contingency shall be deemed waived unless Purchaser's or Seller's attorney on behalf of their client notifies the other attorney in writing, as called for in paragraph 22, of their disapproval of the Agreement no later than five (5) business days after acceptance of this Agreement. If Purchaser's or Seller's attorney so notifies, then this Agreement shall be deemed canceled, null and void, and all deposits shall be returned to the Purchaser.

16. ADDENDA

The following attached addenda are made a part of this Agreement: NONE

17. NOTICES

All notices contemplated by this Agreement shall be in writing, delivered by certified or registered mail, return receipt requested, postmarked no later than the required date, or by personal service by such date, or by facsimile transmission or by nationally known courier. Seller and Purchaser hereby empower their attorneys to provide notices on their behalf.

18. OTHER TERMS

At the time of closing, Purchaser will grant to Seller a Right of First Refusal to buy the property being conveyed hereunder, pursuant to the same terms of this sale, in the event that either the Purchaser discontinues its program operations within two years from the date of closing, and/or fails to adequately promote and make the community kitchen available to the public for two years after the date of closing.
The obligations of the Purchaser and Seller under this Agreement are contingent upon receiving any and all approvals necessary to comply with Article V of the Seller's Disposition of Property Policy, a copy of which is attached hereto as Exhibit B. as well as any other approvals necessary to comply with the Public Authorities Law.

19. ENTIRE AGREEMENT

This contract contains all agreements of the parties hereto. There are no promises, agreements, terms, conditions, warranties, representations or statements other than contained herein. This agreement shall apply to and bind the heirs, legal representatives, successors and assigns of the respective parties. It may not be changed orally.

[SIGNATURE PAGE TO FOLLOW]

Dated: _________, 2019

Seller:
Franklin County Industrial Development Agency
By: ____________________________

Dated: _________, 2019

Purchaser:
Joint Council For Economic Opportunity Of Clinton And Franklin Counties, Inc.
By: ____________________________