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## ALBANY PORT DISTRICT COMMISSION

GEORGETTE STEFFENS  
CHAIR, BOARD OF COMMISSIONERS

ALBANY-RENSSELAER  
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ALBANY, N.Y. 12202 – (518) 463-8763  
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RICHARD J. HENDRICK  
CHIEF EXECUTIVE OFFICER

June 26, 2025

Hon. Thomas P. DiNapoli  
New York State Comptroller  
110 State Street  
Albany, New York 12236

Hon. Andrea Stewart-Cousins  
Majority Leader  
New York State Senate  
188 State Street, Rm 907 LOB  
Albany, New York 12247

Hon. Carl Heastie  
Speaker  
New York State Assembly  
Legislative Office Building, Rm 932  
Albany, New York 12248

Hon. Jeanette M. Moy  
Commissioner  
New York State Office of General Services  
Corning Tower, 41st Floor  
Albany, New York 12242

Blake G. Washington  
Budget Director  
New York State Division of Budget  
State Capitol  
Albany, New York 12224

Joshua Norkin  
Director  
New York State Authorities Budget Office  
P.O. Box 2076  
Albany, New York 12220

**RE: *Notice of Disposition of Real Property by Negotiation Pursuant to New York Public Authorities Law §2897(6)(d)***

Dear Sir or Madam:

Pursuant to §2897(6)(d) of the New York Public Authorities Law (“PAL”), the following explanatory statement is being provided at least ninety (90) days prior to the disposal by lease of property by negotiation.

### Explanatory Statement

As authorized by PAL §2897(6)(c), the Albany Port District Commission (“APDC”) is disposing of property by lease negotiation with Dagen Trucking, Inc. not less than 90 days from the date of this notice. The proposed disposition by lease to a private company is within the purpose, mission or governing statute of the APDC and therefore, is exempted from public advertising for bids pursuant to PAL §2897(6)(c)(v).

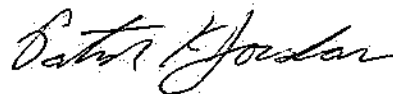
The APDC is the owner of approximately 400 acres of land on both the Albany and Rensselaer sides of the Hudson River. The APDC works to create new business opportunities and increase job growth in the region. The proposed disposition to Dagen Trucking, Inc. will allow the current business to remain in the Port District and maintain its current employment level and Port facilities. The proposed project will support the APDC mission of furthering commerce in the Port District.

In accordance with applicable provisions of the PAL and Policy Guidance No. 15-03 issued by the New York State Authorities Budget Office, the following details regarding the disposition by lease are provided:

- 1) Description of the parties involved in the property transaction: The APDC is a local public authority with offices at 106 Smith Boulevard, Albany, New York, 12202. Dagen Trucking, Inc. is a New York Corporation with an office located at 55 Empire State Blvd., Castleton-on-Hudson, New York 12033.
- 2) Justification for disposing of the property by negotiation: The subject property is within the APDC Port District in the City of Albany. The new proposed use would be for office space, product storage, associated vehicle/machinery storage and repair activities related to Dagen Trucking's specialized trucking, hauling and warehousing business. The proposed site is adjacent to another Dagen leasehold and would allow for an expansion of its business and to better serve current and future contracts that it has to move product through the Port of Albany and the region.
- 3) Identification of property, including its location: The subject property is within the APDC Port District at 200 Church Street, Albany New York 12202.
- 4) Estimated fair market lease value of the property: \$55,350 per year (\$17,300 per acre), which was determined by an independent appraisal.
- 5) Proposed lease price of the property: \$106,000 per year, with yearly Consumer Price Index adjustments. The proposed lease is for an initial term of 10 years with two 5 year renewal options.
- 6) Size of the property: The parcel totals approximately 3.2 acres.
- 7) Expected date of lease of property: Not sooner than 90 days from the date of this letter.

If there are any questions or comments, please feel free to contact me. Thank you.

Sincerely,



Patrick K. Jordan  
General Counsel