



Authorities Budget Office

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Albany, New York 12224

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Albany, New York 12242

Hon. Jeffrey H. Pearlman Esq.
Director
NYS Authorities Budget Office
PO Box 2076
Albany, New York 12220-0076

Re: Explanatory Statement - Hudson River Park Trust
Disposition of Surplus Personal Property

Dear Sir/Madam:

Pursuant to Section 2897(6)(d) of Title 5-A of the New York State Public Authorities Law ("NYSPAL"), Hudson River Park Trust provides this written explanation for the planned disposition of surplus personal property consisting of a Tennant Sentinel 7260 Sweeper that has a value above \$15,000.

The following explanatory statement is submitted in compliance with Policy Guidance No. 15-03 issued by New York State Authorities Budget Office ("ABO") on November 3, 2015.

1. Description of the Parties Involved in the Property Transaction

Seller: Hudson River Park Trust (the "Trust"), a public benefit corporation created by the Hudson River Park Act, Chapter 592 of the Laws of 1998 of the State of New York, as amended (the "Act").

Purchaser: Prospect Park Alliance, Inc., a not-for-profit organization that works in partnership with the City of New York and the community to restore, develop and operate Prospect Park located in Brooklyn, New York.

2. Justification for Disposing of the Property by Negotiation

Pursuant to the Act, the Trust is responsible for the planning, design, development, construction, operation and maintenance of the Hudson River Park and the improvements therein (collectively, the "Park"). In order to maintain the Park, the Trust had purchased vehicles to assist in maintaining the Park and the adjacent Route 9A bikeway/Greenway, including a Tennant Sentinel 7260 Sweeper. As a result of the October 31, 2017 terrorist attack on the Route 9A bikeway/Greenway that runs parallel to the Park, New York State has installed a number of bollards, concrete blocks and jersey barriers such that a number of the Trust's maintenance vehicles can no longer be used as they are too wide to pass through the new security measures.

The Trust held a public auction, administered by the New York Office of General Services ("OGS"), on June 12, 2019 to sell a large amount of surplus property that the Trust could not or was not using. For some of the property, the Trust set an internal reserve price in which the vehicles and equipment could not be sold for less. The reserve price for the Sweeper was \$20,000 and the highest bid at the auction was \$11,500. A number of Workman GTX vehicles also did not sell during the auction.

Because the Sweeper and several Workman GTX vehicles were not sold at the auction, the Trust reached out to local parks to determine if they would purchase the equipment. Prospect Alliance has agreed to purchase the Sweeper at the Trust's reserve price of \$20,000.

This proposed transfer by negotiation is permitted pursuant to NYSPAL Section 2897(6)(c), as the proposed purchase price is at or above fair market value based on the results from the OGS-administered auction, and such competition as is feasible was obtained. The Sweeper cannot be used by the Trust and is taking up much valuable storage space at Pier 40, and thus it is in the Trust's interest to proceed with the sale.

3. Identification of the Property, Including Its Location

The 2006 Tennant Sentinel 7260 Sweeper is located at the Trust's headquarters at Pier 40 in Manhattan.

4. Estimated Fair Market Value of the Property

The bid for the Sweeper at the OGS-administered auction did not exceed \$11,500. Thus the sale price based on the Trust's initial reserve pricing of \$20,000 for the Sweeper represents fair market value.

5. Proposed Sale Price

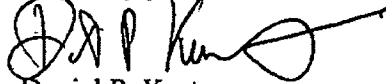
The proposed sale price for the Tennant Sentinel 7260 Sweeper is \$20,000.

6. Expected Date of Sale of Property

The proposed date of the sale is 90 days from the date of this notice letter.

Any questions or comments relating to the proposed disposition may be sent to my attention at the address noted on page 1 of this letter or by email at dkurtz@hrpt.ny.gov.

Very truly yours,



Daniel P. Kurtz
Executive Vice President and
Chief Financial Officer

cc: Madelyn Wils, President
Christine Fazio, General Counsel
Noreen Doyle, Executive Vice President