

OSWEGO COUNTY CIVIC FACILITIES CORPORATION

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REAL PROPERTY ACQUISITION POLICY

Section 2824(1)(e) of the Public Authorities Law requires local authorities to adopt a written policy governing the acquisition of real property. The following policy (“Policy”) is hereby adopted upon approval by the Directors of the Oswego County Civic Facilities Corporation (the “Corporation”), and shall be applicable with respect to the acquisition of real property and any interests therein (“Real Property”) by the Corporation.

A. Acquisition of Real Property

Real Property may be acquired by the Corporation for use, development, resale, leasing or other uses designated by the Corporation. The Corporation may lease Real Property for use, subleasing or other uses designated by the Corporation.

The purpose of each acquisition of Real Property by the Corporation shall be to further one or more purposes of the Corporation as authorized under the Corporation’s enabling legislation, certificate of incorporation, by-laws or a resolution adopted by the Member of the Corporation, or for a purpose otherwise permitted under applicable state law.

Prior to each acquisition of Real Property, the Corporation will conduct such due diligence as it deems appropriate in accordance with the particular circumstances of the proposed acquisition. Such due diligence may include, but is not limited to, Real Property appraisals and review and investigation of environmental, structural, title, pricing and other applicable matters.

B. Approval of Real Property Acquisitions

All acquisitions of Real Property shall be conducted in accordance with this Policy and applicable law. Proposed acquisitions of Real Property shall be presented to the Directors of the Corporation for approval or other appropriate action.

Adopted: October 15, 2021

Re-Affirmed: August 20, 2024

Tim Stahl, Secretary