

Section 4 – Property Acquisition

Integrated Acquisition & Development has developed real estate having either purchased or leased the underlying land. All the office buildings the company has developed in the Cornell Business & Technology Park for instance were done under long term, subordinated ground leases with Cornell University. Other projects the company has completed involved the purchase of the land. Our preference would be to acquire the site outright, but we would consider both models. IAD is willing to look at both options with the County and negotiate an approach that reflects the fair market value of the underlying land at the library site and insures the long term financial viability of the project.