

**COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY**

**Ray Terminals LLC
PUBLIC HEARING MINUTES
June 16, 2017**

Bruce Ferguson, Vice Chairman of the Counties of Warren and Washington Industrial Development Agency (the "Agency"), called to order a duly noticed Public Hearing for the Ray Terminals LLC Project at 11:10 a.m. on the 16th day of June, 2017 in the Town Hall Meeting Room, State Route 22A, Hampton, NY.

Present at the meeting were:

Bruce Ferguson	Vice President WWIDA
Robert C. Morris, Esquire	Counsel for WWIDA
Justin Ray	Ray Terminals LLC
Leonard Reed	Board Member of Assessment Review
Rebecca Jones	Hampton Town Clerk
Steve Probst	Town of Hampton
Dianne Sofia	Town of Hampton Planning Board
Joe Hatfield	Town of Hampton Planning Board Chairman
Deborah Mineconzo	Office Administrator WWIDA

Mr. Ferguson opened the hearing at 11:10 am. Mrs. Mineconzo read into the minutes the published legal notice describing the proposed project and financing.

Justin Ray of Ray Energy made a brief presentation describing the proposed construction and operation of a propane rail terminal in Hampton. Mr. Ray stated a large number of their customers that they serve are in the North Country area. Since everything comes out of the Albany/Selkirk area, bringing a more reliable local facility here will eliminate the large number of delivery trucks coming up the Northway. The gas will be coming in by rail and stored in the new large (60,000 gallon) tanks. Mr. Ray said they will hire three full time employees and three part time employees for the facility. The developer will add three-phase power to the site (in the industrial park) which will enhance the possibility of future economic development.


Mr. Ray informed the group use of outside truckers will also assist with delivery of the propane from the facility in addition to the rail workers. The rail cars will be coming to the site from Rutland to Whitehall and transported further from there to Hampton. In response to several questions from the group, Mr. Morris explained how a PILOT works emphasizing that the current taxes on the undeveloped land and any Special District taxes would continue to be paid at 100%. The tax abatement of 100% would only pertain to the first five years on the new improvements and increased assessment. Then the next five years would reduce the tax on the new improvements by 50%. Mr. Morris also explained that there would be sales tax exemptions

on the new construction materials and a mortgage tax exemption would be given on the mortgaged amount. Mr. Morris informed everyone that should the project not make their promised employment numbers or investment, our Agency can terminate the deal and recover the benefits.

Mr. Ferguson opened the floor to public comments. Two people voiced concerns that the company could sell out to another buyer before the PILOT ended and ask for a new PILOT that would start the abatement over again. Mr. Morris assured the group if a new buyer came into the picture that the PILOT, if our Agency approved it, would pick up where Ray Terminal's PILOT left off not start over again. Others stated they were pleased with the response from the developer to people's concerns over noise from the site. Another attendee said the developer had done a very good job of addressing concerns with the Town along the approval process. Attendees saw the new facility as a possible attraction for future businesses and thereby jobs to the area.

There being no further comments from the public, Mr. Ferguson closed the hearing at 11:38 am.

Dated: 6-19-17



Bruce Ferguson, Vice Chairman, WWIDA