

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

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At the Board Meeting of the Counties of Warren and Washington Industrial Development Agency held on **October 16, 2017** at the Warren County Municipal Center in Lake George, NY, the following members were:

<i>PRESENT:</i>	Bud Taylor	Chairman
	Bruce Ferguson	Vice & Park Chairman/Contract. Officer
	Joseph LaFiura	Secretary/Treasurer
	Matt Simpson	At Large Member
	Richard F. Moore	
	John Weber	

<i>ABSENT:</i>	Dave O'Brien
	Craig Leggett
	Lou Tessier

<i>ALSO PRESENT:</i>	Robert Morris, Esq.	FitzGerald Morris Baker Firth, PC
	Tami Blondo	Office Administrator

The minutes of the meeting were taken by Tami Blondo/Office Administrator. The Chairman called the meeting to order at 4:00 pm. Attendance was taken and the needed quorum was confirmed by the Chairman.

Approval of minutes:

Mr. LaFiura made a motion to approve the minutes of the September 18, 2017 Board Meeting minutes. Mr. Moore seconded the motion and all voted in favor of the motion by voice vote.

Accounts Payable:

Mr. LaFiura moved to approve the accounts payables and Mr. Simpson seconded the motion. The motion was approved by roll call vote.

Unfinished Business:

Greenwich Preservation Group:

Mr. Morris stated the \$10,000 security deposit has been received and waiting to hear from the developer or the developer's attorney on the project status. The sales tax agreement letter has been prepared. At this time there is nothing new to report.

Mohawk Industrial Werks:

Mr. Morris indicated that the project has an increased cost from \$1.7 million to \$2,160,000 and that a new Cost Benefit Analysis will be completed. The project has received SEQR approval from the Town of Queensbury with no negative impact noted. The bank financing is in place and a closing should take place before the end of the year. A motion was made by Mr. Simpson and seconded by Mr. LaFiura to approve the Resolution Authorizing the Execution and Delivery of the Lease Agreement. Roll call vote was taken and

the Resolution was passed.

Resolution No. 17-10
Adopted October 16, 2017

Introduced by Matt Simpson
who moved its adoption.
Seconded Joe LaFiura

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE COUNTIES OF
WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY OF A LEASE
AGREEMENT AND RELATED DOCUMENTS IN CONNECTION WITH THE MOHAWK
INDUSTRIAL WERKS, LLC PROJECT**

(PROJECT NO. 5202-17-04)
(FULL RESOLUTION AT THE END OF THE DOCUMENT)

Park Business:

Forestry Status:

Mr. Ferguson reported that as of this past week we were waiting on the logger as they were having equipment issues. Mr. Ferguson will follow-up on the matter.

Rozell Industries:

Mr. Taylor reported that a new building is being constructed by Rozell Industries and that they will be employing an additional five employees. The project was presented to the Executive Park Committee on Wednesday, October 11, 2017 and the plot plan was approved by the Board at that time.

New Business:

Budget 2018:

After review by the Board a motion was made by Mr. Ferguson and seconded by Mr. LaFiura that the proposed 2018 Budget be adopted. By roll call vote, the proposed budget was passed and approved to be sent as a proposed budget to the Counties for consideration.

Kenny & Dittrich:

Mr. Morris reported that the developer had requested an extension until March 2018 on the sales tax exemption so that the project could be completed. Mr. Morris indicated that this had been a good project. Mr. Morris reminded the Board that the Developer was paying 100% of all taxes. Mr. LaFiura asked if there were any restrictions on the number of times an extension could be granted and Mr. Morris indicated that there was not. A motion was made by Mr. Ferguson and seconded by Mr. LaFiura that the Resolution Taking Action Extending Authorization for Sales Tax Exemption be approved for Kenny & Dittrich. A roll call vote was taken and the Resolution was approved.

Resolution No. 17-12
Adopted October 16, 2017

Introduced by Bruce Ferguson
who moved its adoption.
Seconded by Mr. LaFiura

RESOLUTION TAKING ACTION EXTENDING AUTHORIZATION FOR SALES TAX

**EXEMPTION TO THE KENNY & DITTRICH AMHERST, LLC, AS AGENT OF THE AGENCY
FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS
DEFINED HEREIN)
(FULL RESOLUTION AT END OF DOCUMENT]**

Education Topic:

Mr. Taylor indicated that Mr. Morris had suggested that Board submit questions to either Mrs. Blondo or Mr. Morris via email for educational topics so that a presentation could be put together for the Board meeting. When a new member is brought on board a more formal seminar presentation would be given at that time.

Office Supply Purchase:

Mrs. Blondo request approval from the Board to order an additional external drive, software and security set-up for the computer from Express Computer Restore for approximately \$166. Motion was made by Mr. Simpson and seconded by Mr. Weber to approve the request. Roll call vote was taken, request was approved.

No further business before the Board a motion was made by Mr. Simpson and second by Mr. Ferguson to adjourn the meeting. All in favor of the motion, motion was carried.

Chairman adjourned the meeting at 4:15 p.m.

11/20/17

Date



Joseph LaFiura, Secretary/Treasurer

Resolution No. 17-10
Adopted October 16, 2017

Introduced by Matt Simpson
who moved its adoption.
Seconded Joe LaFiura

**RESOLUTION AUTHORIZING THE EXECUTION AND DELIVERY BY THE COUNTIES OF
WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY OF A LEASE
AGREEMENT AND RELATED DOCUMENTS IN CONNECTION WITH THE MOHAWK
INDUSTRIAL WERKS, LLC PROJECT**

(PROJECT NO. 5202-17-04)

WHEREAS, Mohawk Industrial Werks LLC (the "Operator"), having an address of 3500 Bleachery Place, PO Box 426, Chadwicks, New York 13319, is a limited liability company created pursuant to the Laws of the State of Delaware and authorized to do business in the State of New York; and

WHEREAS, the Operator, in connection with 140 Carey Rd LLC, the property owner (the "Company"), has requested that the Agency provide financial assistance in the form of a payment of lieu of taxes, mortgage tax exemption and sales tax abatements regarding an industrial development project (the "Project") to consist of: (i) the acquisition of an interest in a certain commercial parcel or parcels of land located 140 Carey Road, Town of Queensbury, County of Warren, State of New York and referred to as Tax Map Parcel Number 309.13-2-31.111 (the "Land"); (ii) the construction and equipping of a 12,000+/- square foot facility for the servicing and sales and part distribution of snow grooming equipment, including the warehousing and assembly of said equipment, in addition to office space (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, the Land is currently or will be owned by 140 Carey Rd LLC, a limited liability company established pursuant to the laws of the State of New York (the "Company"); said entity will enter into a sublease agreement with the Operator; and

WHEREAS, the Agency, by resolution (Resolution No. 16-19) duly adopted on November 21, 2016 (the "Inducement Resolution"), took official action under the Act toward undertaking the Project; and

WHEREAS, the Agency, the Company and Operator have entered into a Preliminary Agreement having an effective date of December 12, 2016 setting forth the terms and conditions of the Project; said terms and conditions as set forth in the Preliminary Agreement shall survive the date of the Closing; and

WHEREAS, the Company and the Operator have agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, the Agency has determined that all of the requirements of the Act have been complied with and that the contemplated transaction will further the public purposes of the Act; and

WHEREAS, the Project constitutes a “Project” within the meaning of the Act; and

WHEREAS, a lease agreement (the “Lease Agreement”) with respect to the Project, along with certain financing documents, will be executed by and between the Company and the Agency; and

WHEREAS, the Agency is a state agency under Section 8-0105 of the Environmental Conservation Law of the State of New York and the Project is an action under Article 8 of said law (Article 8 hereinafter being referred to as the “State Environmental Quality Review Act” or “SEQRA”) and under 6 NYCRR Part 617, §§617.2(b) and 617.3(g); and

WHEREAS, the Company has submitted to the Agency, and the Agency has reviewed information needed to determine whether or not the Project will have a significant impact on the environment; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act”), the Agency previously identified the Project as an “Action” under SEQR Act for which the Town of Queensbury Planning Board (the “Planning Board”) acted as lead agency.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. FINDINGS. The Agency hereby finds that:

(A) The Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a “project”, as that quoted term is defined in the Act;

(C) The acquisition, construction and installation of the Facility and the lease of the Facility to the Company (i) will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the State of New York and the Counties of Warren and Washington and improve their standard of living, and (ii) will not result in the removal of an industrial or manufacturing plant of the Company from one area of the State to another area of the State;

(D) The location of the site of the Project is acceptable to the Agency;

(E) The Facility is not known by the Agency to be in material violation of the local zoning laws and planning regulations of the Town of Queensbury and all regional and local land use plans for the area in which the Facility shall be located;

(F) The Facility and the operations of the Company and the Operator are not known by the Agency to cause or result in the violation of the health, labor, environmental or other laws of the United States of America, the State of New York, the County of Warren or the Town of Queensbury; and

(G) (i) The Project is an “Unlisted Action” under SEQRA for which the Town of Queensbury Planning Board (the “Planning Board”) has acted as lead agency. On or about April 18, 2017, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and approved said Site Plans, and issued its Negative Declaration that the Project will not have a significant impact on the environment; and (ii) the Agency has thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company’s Application

for Assistance in order to determine whether the Project might have any potential significant adverse impacts upon the environment. After conducting this review, the Agency has determined that the acquisition, construction and equipping of the Project Facility are consistent with social, economic and other essential considerations and will not result in any significant adverse impacts on the environment. The Agency hereby ratifies the findings and Negative Declaration of the Town of Queensbury Planning Board. In doing so, the Agency satisfies the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations and no further SEQRA review is required for the Project; and

(H) The Company/Operator have submitted an amended application and increased the total cost of the Project to \$2,160,420.00.

SECTION 2. DETERMINATIONS. The Agency hereby determines to:

(A) enter into the Underlying Lease from the Company to the Agency and the Lease Agreement with the Company; and

(B) execute and deliver all other certificates and documents, including but not limited to a mortgage for Project Facility, subject to the review and approval of counsel to the Agency.

SECTION 3. AUTHORIZATION. The Agency is hereby authorized to acquire, construct and install the Facility. All previous acts taken by the Agency with respect to the acquisition, construction and installation of the Facility are hereby approved, ratified and confirmed.

SECTION 4. APPOINTMENT OF COMPANY AS AGENT. (A) The appointment of the Company and the Operator as agents of the Agency to acquire, construct and install the Facility is hereby ratified and confirmed. (B) The Agency does hereby consent to provide the Company and/or the Operator with the authority to appoint third party agents to undertake the Project and thereby make available to such third party agents an exemption from New York State sales and use taxes in connection with undertaking the Project. Such authority shall be further defined and verified in an Agent Agreement to be entered into between the Agency and the Company and/or the Operator.

SECTION 5. APPROVAL OF AGREEMENT FOR PAYMENTS IN LIEU OF TAXES. The Agreement for Payments in Lieu of Taxes (the "PILOT Agreement"), is hereby approved, subject to approval as to content by the Chairman and the Agency's counsel and shall be in compliance and in accordance the Agency's Uniform Tax Exemption Policy. The PILOT Agreement shall be for a term of ten (10) years. The PILOT payment schedule shall be as follows: Years 1-5: base assessed value plus 0% of the increased assessed valuation attributable to improvements made to the Project Facility and Years 6-10: base assessed value plus 50% of increased assessed valuation attributable to improvements made to the Project Facility.

SECTION 6. APPROVAL OF COMPANY'S FINANCING DOCUMENTS. The substance and form of the Underlying Lease, the Lease Agreement, the Agreement for Payments in Lieu of Taxes, and all other certificates or documents to be delivered or executed and delivered by the Agency (hereinafter collectively referred to as the "Closing Documents") are hereby approved, subject to approval as to content by the Chairman and the Agency's counsel. The Company and the Operator shall be required to provide insurance protecting the Agency against loss or losses from liabilities with a single combined limit of not less than \$2,000,000 per accident or occurrence and a blanket excess liability policy in an amount of not less than \$5,000,000.

SECTION 7. AUTHORIZED REPRESENTATIVES. (A) The Chairman or the Vice Chairman is

hereby authorized to execute and deliver the Closing Documents. If required, the signature of the Chairman or Vice Chairman shall be attested by the Secretary or Treasurer of the Agency (or Agency Counsel, in the absence of a Secretary/Treasurer) who, if required, shall affix a facsimile of the Agency's seal to documents required to be under seal. (B) On the advice of Counsel to the Agency, the Chairman or Vice Chairman shall make such reasonable changes to the Closing Documents as shall be required to promote and protect the Agency's interests with respect to the Project. All such changes shall be made prior to the closing.

SECTION 8. FURTHER ASSURANCE. The officers, employees and agents of the Agency are hereby authorized and directed to do all acts required by the provisions of the Closing Documents, and to execute and deliver all additional certificates, instruments and documents and to pay all fees, charges and expenses and do all other acts that may be necessary or proper to effectuate the purposes of this resolution. None of the members, officers, directors, employees or agents (except the Company) of the Agency, shall be personally liable under the other Closing Documents.

SECTION 9. FILING OF DOCUMENTS. Originals of all Closing Documents for the Project shall be filed and maintained in the office of the Agency.

SECTION 10. PUBLIC INSPECTION. A copy of this resolution and the Closing Documents shall be placed on file in the office of the Agency, where they shall be available for public inspection during business hours.

SECTION 11. EFFECTIVE DATE. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote by roll call, which resulted as follows:

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	X			
Bruce A. Ferguson	X			
Joseph P. LaFiura	X			
Louis Tessier				X
Dave O'Brien				X
John W. Weber	X			
Matthew Simpson	X			
Craig Leggett				X
Richard F. Moore	X			
TOTALS	6	0	0	3

The foregoing resolution was thereupon declared duly adopted.

Resolution No. 17-12
Adopted October 16, 2017

Introduced by Bruce Ferguson
who moved its adoption.

Seconded by Mr. LaFiura

**RESOLUTION TAKING ACTION EXTENDING AUTHORIZATION FOR SALES TAX
EXEMPTION TO THE KENNY & DITTRICH AMHERST, LLC, AS AGENT OF THE AGENCY
FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS
DEFINED HEREIN)**

WHEREAS, Kenny & Dittrich Amherst, LLC (the "Company"), having an address of 365 Canada Street, Lake George, New York, is a limited liability company created pursuant to the Laws of the State of New York, and

WHEREAS, the Agency, on behalf of the Company, has undertaken an industrial development project (the "Project") consisting of (i) the acquisition of an interest in a certain commercial parcel of land located at 365 Canada Street, Village of Lake George, Town of Lake George, County of Warren, State of New York (the "Land"); (ii) the construction and equipping of a 108,115+/- square foot 120 room hotel and additional retail space (the "Facility"); (iii) the acquisition and installation therein of certain furnishings and fixtures (the "Equipment" together with the Land and the Facility, collectively the "Project Facility") to be used in connection with the contemplated uses; and (iv) the lease of the Project Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended; and

WHEREAS, under the "Act", the Legislature of the State of New York has granted the Agency the power and authority to undertake the Project;

WHEREAS, by Resolution No. 15-02, dated March 10, 2015, the Agency named the Company agent for the Agency to undertake and develop the Project; and issued an IDA Appointment of Project Operator or Agent (ST60) and its Letter of Authorization for Sales Tax Exemption to the Company (the "Exemption Letter"); and

WHEREAS, by Resolution No. 16-18, dated October 17, 2016, the Agency approved an extension of the IDA Appointment of Project Operator or Agent concerning the sales tax exemption; and

WHEREAS, said IDA Appointment of Project Operator or Agent ST60 and Exemption Letter expired on September 30, 2017; and

WHEREAS, the Company has requested that the Agency extend its authorization for sales tax exemption until the completion of construction or March 31, 2018, whichever date is earlier; and

WHEREAS, the Agency has reviewed information needed to make a determination to extend the sales tax exemption authorization.

NOW, THEREFORE, BE IT RESOLVED:

1. That it is in the best interest of the Agency to complete the Project as described above; and

2. That the Agency hereby authorizes the extension of the sales tax exemption for Kenny & Dittrich Amherst LLC and all duly appointed third party agents to the earlier of (i) March 31, 2018, (ii) the completion of construction or (iii) the termination or suspension of this authorization to extend the sales tax exemption and authorizes that the extension be properly filed with the NYS Department of Taxation and Finance; and

3. That the Agency hereby approves of the extension of the Underlying Lease Agreement, Lease Agreement and Agreement for the Payment in Lieu of Taxes as may be required and applicable; and

4. That the Agency hereby authorizes the Chairman to execute any and all documentation necessary to effectuate the terms of this resolution; and

5. That the Agency shall require the Company to pay for any legal fees or expenses incurred as a result of the granting of said extension; and

6. That this resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote by roll call, which resulted as follows:

VOTING:	AYES	NAYS	ABSTAIN	ABSENT
Harold G. Taylor	X			
Bruce A. Ferguson	X			
Joseph P. LaFiura	X			
Louis Tessier				X
Dave O'Brien				X
John W. Weber	X			
Matthew Simpson	X			
Craig Leggett				X
Richard F. Moore	X			
TOTALS	6	0	0	3

The foregoing resolution was thereupon declared duly adopted.