

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

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A special meeting of the Counties of Warren and Washington Industrial Development Agency was held on Wednesday, December 16, 2020 via Zoom at 4:15 p.m. The following were:

***PRESENT:***

Dave O'Brien	Chairman
Brian Campbell	Park Chair
Nick Caimano	Member
Craig Leggett	Vice Chairman
Mike Wild	Member
Mike Grasso	Member
Michael Bittel	Sec/Treasurer
Dan Bruno	Member

***ABSENT:***

***The following were also present:***

Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
Christopher Falvy	Rosetti Properties Vice President
Eugene Sneeringer	Sr. VP of SMPR Title Agency, Inc.
George Pensel	Owner of Boats by George
Alie Weaver	Office Administrator

***Minutes were taken by:***

Roll call was taken and a quorum was confirmed.

**Review of Fowler Square Application**

Mr. Falvey provided a brief background of Rosetti Properties and explained that Fowler Square is a 142-unit apartment complex with a 55-car indoor parking garage. It will also have two 2,500 square foot rental spaces and a 7,800 square foot clubhouse that will hold an amazon mailroom, bike room, fitness/yoga studio and indoor/outdoor gathering areas. He further explained that two floors above these amenities in the clubhouse will consist of 36 1-bedroom apartments per floor. Separate units will consist of 70 townhouse-style 2-or-3-bedroom apartments with direct-access garages.

Mr. Falvey said that families with school-aged children have typically represented less than 10% in his experience with these types of apartment complexes and that the rental amount would be market-sensitive. He also stated that 0% of the project is subsidized by the government for low-income families.

Mr. Falvey explained that there has been an 89% increase in the price of lumber since April, as well as increases in all other building materials and is anticipated to go up 6% to 10% in 2021; giving an example of an 8% increase equating to a 3 million dollar increase in the project. He stated that receiving IDA financial assistance would help bridge this gap tremendously.

Ms. Lais stated that this is a mixed-use project that consists of residential and commercial space. She noted that there is precedent via New York State case law for the approval of benefits by IDAs on projects consisting of mixed-use.

Mr. Wild stated that there is a significant need for affordable housing vs. higher-income housing and doesn't see the gain to the community in providing benefits to this project.

Mr. Caimano stated that Queensbury is a blossoming retirement community and all types of apartments are in demand as they are often filled prior to construction completion.

Mr. Falvey stated that the Town of Queensbury approved their project as is without mention of creating low-income provisions. Phase 1 (the clubhouse/72 apartments) is currently under construction. Phase 2 would consist of a 6-unit building and 3 8-unit buildings and Phase 3 would be the section that runs parallel to Blind Rock Road consisting of 5 8-unit buildings there. The timing of Phase 2 and 3 would be dependent on the success of Phase 1.

Mr. O'Brien stated that 6 jobs will be produced with this project and would be a good fit for a 485b, as well as sales tax exemption and mortgage tax exemption.

Mr. Leggett made a motion to move this application to the full Board for consideration and Mr. Campbell seconded. All voted in favor by roll call vote.

#### **Review of Boats by George Application**

Ms. Lais stated that even though this is a retail project, there are three exceptions to being able to provide benefits; being in a highly distressed area (defined scope), providing a good or service to the community they wouldn't otherwise have, and/or being a tourist destination bringing people from outside the economic development region (defined term) to the community.

The economic development region includes these counties: Warren, Washington, Saratoga, Schenectady, Albany, Rensselaer, Greene and Columbia.

Mr. George Pensel provided a brief background of Boats by George and explained that they have created their business in becoming a destination on product lines and services, bringing people from outside the economic development region in large quantities. He stated that half the boats sold get registered outside of these immediate counties.

Mr. Pensel stated that the lead time to order a boat is minimum three months and a good number of their lot boats have been sold for 2021. They hope to stockpile inventory in the winter months at this new facility and have a place for customers to personally select their product. He noted that this would also create a year-round business drawing people in from long distances for an indoor year-round boat show every weekend.

He also stated that the site plan and final approval have been received and this project would create 8 new jobs.

Mr. Grasso expressed concern over the facility being used solely for boat storage and Mr. Pensel stated that he plans on using his old facility on Route 149 as storage. He noted that he has approval to display 50 boats outside of the Forum and plans on using that to support the boats sales.

Mr. Campbell made a motion to forward the application to the full board and Mr. Leggett seconded. All voted in favor by roll call vote.

**Adjournment:** There being no other business to discuss, Mr. O'Brien adjourned the meeting at 5:30 pm.





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