

# **COUNTIES OF WARREN AND WASHINGTON**

## **INDUSTRIAL DEVELOPMENT AGENCY**

5 Warren Street, Suite 210  
Glens Falls, New York 12801

Telephone: (518) 792-1312

At the Board Meeting of the Counties of Warren and Washington Industrial Development Agency held on **December 16th, 2019** at the Warren County Municipal Center, Lake George, NY, the following members were:

***PRESENT:***

Dave O'Brien	Chair
Craig Leggett	Vice Chair
Michael Bittel	Sec/Treasurer
Brian Campbell	Member At-Large/Park Chair/Contracting Officer
Bruce Ferguson	WWIDA/WWCDC Member
Matt Simpson	WWIDA/WWCDC Member
Nick Caimano	WWIDA/WWCDC Member
Mike Wild	WWIDA/WWCDC Member
Ginny Sullivan	WWIDA/WWCDC Member
Travis Whitehead	WWIDA/WWCDC Member

***ABSENT:***

***ALSO PRESENT:***

Alie White	Office Administrator
Kara Lais, Esq.	FitzGerald Morris Baker Firth PC
Jack Kelley	Coldwell Banker Commercial
Zach Middleton	Fort Edward Planning Board Member
Laura Oswald	Washington County Economic Development Director
Bob Dillon	Hartford Deputy Supervisor
Laura Chadwick	Washington County Real Property Tax Director
Al Nolette	Washington County Treasurer
Dan Ward	Fort Edward School Superintendent
Gwen Craig	Post Star
Terry Middleton	Fort Edward Town Supervisor
Neil Orsini	President FELPDC
Matt Travor	Mayor Village of Fort Edward
Matt Hicks	Supervisor Town of Granville

The minutes of the meeting were taken by Alie White, Office Administrator. Dave O'Brien called the meeting to order at 4:00 p.m. Attendance was taken by roll call and the needed quorum was confirmed.

**Approval of minutes:**

Mr. Simpson made a motion to approve the minutes of the November 18th, 2019 Board Meeting. Mr. Caimano seconded the motion and all voted in favor of the motion by voice vote.

**Accounts Payable:**

Chair O'Brien presented the payables. Mr. Wild made a motion to approve the November Accounts Payable and Mr.

Campbell seconded the motion. Motion was carried and approved by roll call vote unanimously.

#### **Park Business –**

Mr. Kelley stated there are two entities interested in the same lot and will have more information at the January Board meeting.

#### **Old Business –**

*PILOT Billing Update* – Ms. White stated all of the PILOT school taxes have been paid.

*Recapture Policy* – Mr. Whitehead mentioned changing the verbiage for recapture to meet the ABO report. Suggested wording was included in the meeting packets which stated the IDA has an obligation to at least consider recapturing benefits should the client not be in compliance with their commitments. After discussion on the paragraph review, Mr. Leggett made a motion to add this verbiage to the IDA's policy manual and Mr. Caimano seconded. The motion carried with unanimous voice vote.

*Livestream Meetings* – Ms. White stated the equipment to begin livestreaming has arrived and she will be reviewing instructions on set up with the hopes of having livestream meetings from now on.

*Delineation IDA Park* – Mr. O'Brien stated delineation has not been done in the industrial park in twenty years where it is only considered valid for five years. He stated this will be discussed after the first of the year to see if delineation would be worth the cost for the remaining lots available.

*Dewatering Facility Update* – Mr. O'Brien stated WL Plastics is ready to go forward with the sales tax exemptions for purchasing equipment before the end of the year.

Terry Middleton stated that the Town and Village are working with EPA, Canal Corp and WL Plastics to come up with a road access solution. WL Plastics is looking into a secondary access site to the land and is considering the right-of-way availability from East Street, as WCC is willing to give easement.

Mr. Whitehead expressed concern over East Street's road integrity for heavy trucks and would want that area included in SEQR.

Zach Middleton stated this easement is due to a title issue as the property is currently land-locked and the easement would create a clear title. He foresees the road not being used as Canal Corp will be providing annual permits for 8 Lock Way usage with no intentions of refusing to do so in the future.

Mr. O'Brien reminded the attendees that a motion was passed in November to have a purchase contract drawn up to be able to start due diligence on the possible sale of the remaining land to the IDA. He also noted there are contingencies in this contract to allow the IDA out of the deal for any reason and stated that March first is the taxable status date so closing would need to take place prior to that date should it be decided to purchase the land.

Mr. Nolette reminded the Board that the language about the taxes should be carefully drafted due to the timing.

Mr. O'Brien stated the Phase I Environmental, review of the SMS Railway contract and power substation would be the most time consuming although much of the due diligence has already been performed previously.

Mr. Whitehead noted his preference of waiting until official documents have been drawn up from WCC to allow right-of-way to the property by 8 Lock Way.

Mr. Wild expressed concern for the taxpayers and asked what benefit they would receive should the IDA purchase the land.

Mr. O'Brien stated that the representatives from the Town, Village and School of Fort Edward were present and asked them to express their thoughts on the IDA possibly purchasing the land.

Mr. Ward stated the sale of this land is a start to developing the entire project, noting the industrial zone on Route 196, the rail and the wharf being huge assets with hopes of it being developed. He went on to state that despite the tax-exempt status on the property, this would be a good move for the community and a path to a better future.

Terry Middleton stated both he and Mr. Losaw are on-board with this purchase, pointing out that this land is the only area



in the town that can be developed noting the ex-GE plant will never be re-developed and outside areas don't have the infrastructure.

Mr. O'Brien stated the assessed value of the land is 1.1 million for the village and 1.45 for the town and estimated a total of \$104,000 in tax revenue annually. (\$120,000 including Village)

Mr. O'Brien asked FELPDC what their reasons are for not wanting to hold the land.

Zach Middleton explained the burden of taxes are taken off the FELPDC and the IDA can create a tax base with the land by bringing in developers noting if the land ends up in the county's possession that opportunity would be lost. He also noted there are only three agreements currently on the site; the rail agreement, the purchase agreement with WL Plastics and the insurance agreement, of which can be terminated within five days of request.

Mr. Leggett stated this to be an excellent opportunity for the IDA to assist Washington county with economic development.

Mr. Caimano and Mr. Wild voiced their concern of the expenses and maintenance.

Mr. O'Brien stated Kingsbury has a resolution on their books that they will take the road when a new and permanent structure is in place. He also stated Carrie Warner is very active in finding funding for the bridge and is getting quotes so it can be included in the budget.

Terry Middleton stated many of the concerns the IDA is expressing will be resolved by WL Plastics as they will be the anchor tenants and will be responsible for easements and utility issues.

Mr. O'Brien called Mr. Davidson, who confirmed on speaker that WCC is willing to either create a permanent easement or donate the property for access to the site.

A list of concerns to research was created including an estimated \$30,000 of public funds, road access, WL Plastics, SMS contract review, condition of substation, property maintenance costs, road maintenance, GE cleanup, utility usage, marketing budget and existing contracts, as already noted by Zach Middleton.

Ms. Lais read SEQR part 2 and Mr. O'Brien answered the required questions in front of the board.

Mr. Wild made a motion to approve the resolution to execute the contract and move forward with due diligence on the property and Mr. Caimano seconded and the motion was carried by unanimous roll call vote.

### **New Business-**

*By-Law change for Executive Committee* – Mr. O'Brien stated this will be tabled for future discussion.

*Greenwich Preservation Extension* - Mr. O'Brien stated Greenwich Preservation has requested a 3-month sales tax extension. Mr. Bittel made a motion to approve this extension, Mr. Simpson seconded and all voted in favor by voice vote.

*Approval of 2020 Meeting Dates* – Mr. Caimano made a motion to approve the 2020 meeting dates, of which were included in the meeting packets for review, Mr. Bittel seconded and all voted in favor by voice vote.

*Set Annual Meeting* – Mr. Caimano made a motion to approve the annual meeting scheduled for February 18<sup>th</sup> prior to the Board meeting. Mr. Simpson seconded and all voted in favor by voice vote.

*Board Performance Evaluation* – Mr. O'Brien stated there were board performance evaluations included in the meeting packets and requested the members to give their completed forms to Ms. White.

**Adjournment:** There being no further business, Chair O'Brien adjourned the meeting at 5:55 p.m.

Date \_\_\_\_\_

\_\_\_\_\_  
Sec/Treasurer

DRAFT

# WWIDA

## Balance Sheet

As of November 30, 2019

	Nov 30, 19	Nov 30, 18
<b>ASSETS</b>		
Current Assets		
Checking/Savings	38,102.41	713,457.67
200 · Cash	600,000.00	0.00
250 · Certificates of Deposit	638,102.41	713,457.67
Total Checking/Savings		
Accounts Receivable	30.00	0.00
380A · Accounts Receivable	5,049.51	23,187.23
380B · Accounts Receivable - PILOTS	5,079.51	23,187.23
Total Accounts Receivable		
Other Current Assets		
210 · Petty Cash	143.10	100.00
380F · Installment Sale-GF Labels	4,250.00	8,500.00
480 · Prepaid Insurance	2,353.03	2,835.35
Total Other Current Assets	6,746.13	11,435.35
Total Current Assets	649,928.05	748,080.25
Fixed Assets		
101 · Land	519,262.59	519,262.59
104 · Machinery and Equipment	9,197.99	10,434.48
114 · Accumulated Depreciation	-9,197.99	-10,283.51
Total Fixed Assets	519,262.59	519,413.56
<b>TOTAL ASSETS</b>	<b>1,169,190.64</b>	<b>1,267,493.81</b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Current Liabilities		
Accounts Payable	7,603.04	0.00
600 · Accounts Payable	7,603.04	0.00
Total Accounts Payable		
Other Current Liabilities	9.34	7.83
602 · Payroll Liabilities		
631 · Due to other governments	-12,537.09	24,320.41
690 · Deferred revenue	0.00	28,912.00
Total Other Current Liabilities	-12,527.75	53,240.24

# WWIDA

## Balance Sheet

As of November 30, 2019

	Nov 30, 19	Nov 30, 18
Total Current Liabilities	-4,924.71	53,240.24
Total Liabilities	-4,924.71	53,240.24
Equity		
924 - Net Assets - Unrestricted	1,229,895.84	1,242,808.97
Net Income	-55,780.49	-28,555.40
Total Equity	1,174,115.35	1,214,253.57
TOTAL LIABILITIES & EQUITY	1,169,190.64	1,267,493.81

**WWIDA**  
**Profit & Loss**  
January through November 2019

Jan - Nov 19

Ordinary Income/Expense	
Income	
Nonoperating revenue	
Investment Earnings	283.04
2401 · Interest Income	
Total Investment Earnings	283.04
2675 · Lot Sales	
Sale of Land	4,250.00
Total 2675 · Lot Sales	4,250.00
Total Nonoperating revenue	4,533.04
Operating Revenue	
Charges for Services	
2116 · Application Fees	1,000.00
2116.1 · Project Fees - Existing	1,072.50
2116.2 · Project Fees - New	23,310.00
Total Charges for Services	25,382.50
Other Operating Revenue	
2770 · Project - Legal Reimb 3.4	26,900.00
Total Other Operating Revenue	26,900.00
Total Operating Revenue	52,282.50
Total Income	56,815.54
Gross Profit	56,815.54
Expense	
Nonoperating Expenses	
107 · Airport Industrial Park	
Property/Sewer/Water Taxes AIP	2,050.00
107 · Airport Industrial Park - Other	1,080.00
Total 107 · Airport Industrial Park	3,130.00
Total Nonoperating Expenses	3,130.00
Operating Expenses	
Other operating expenses	
1910.4 · Insurance	133.96
Disability Insurance	1,721.00
Liability/Commercial Insurance	



# WWIDA

## Profit & Loss

### January through November 2019

	Jan - Nov 19
Workers' Comp Insurance	1,669.29
Total 1910.4 - Insurance	3,524.25
6460.4 - Contractual Services	1,399.40
Computer & Website Related	4,620.00
Rent	1,869.78
Telephone and Internet	7,889.18
Total 6460.4 - Contractual Services	11,413.43
Total Other operating expenses	
Professional service contracts	
Accounting	15,400.00
Engineering - Phase I & General	1,267.70
Legal	28,567.56
Fees for Project 3.4 billing	23,015.60
General	51,583.16
Total Legal	875.00
Professional service contracts - Other	
Total Professional service contracts	69,125.86
6460.45 - Staff Payroll - WWIDA	21,974.42
6460.5 - Supplies and Materials	
File Storage	1,070.00
Misc Office Expenses	1,014.95
Office Supplies	2,811.49
Postage	345.29
Total 6460.5 - Supplies and Materials	5,241.73
9000 - Employee Benefits	
Medicare - Company	210.93
Social Security - Company	818.61
Unemployment Insurance	100.50
Total 9000 - Employee Benefits	1,130.04
Operating Expenses - Other	580.55
Total Operating Expenses	109,466.03
Total Expense	112,596.03



**WWIDA**  
**Profit & Loss**  
January through November 2019

	Jan - Nov 19
Net Ordinary Income	-55,780.49
Net Income	-55,780.49

# WWIDA

## Profit & Loss Budget vs. Actual

Year to Date

	Jan - Nov 19	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Nonoperating revenue			
Investment Earnings			
2401 - Interest Income	283.04	500.00	(216.96)
Total Investment Earnings	283.04	500.00	(216.96)
2675 - Lot Sales			
Sale of Land	4,250.00	50,000.00	(45,750.00)
2675 - Lot Sales - Other	0.00	5,000.00	(5,000.00)
Total 2675 - Lot Sales	4,250.00	55,000.00	(50,750.00)
Total Nonoperating revenue	4,533.04	55,500.00	(50,966.96)
Operating Revenue			
Charges for Services			
2116 - Application Fees	1,000.00	1,000.00	0.00
2116.1 - Project Fees - Existing	1,072.50		
2116.2 - Project Fees - New	23,310.00	50,000.00	(26,690.00)
Total Charges for Services	25,382.50	51,000.00	(25,617.50)
Other Operating Revenue			
2770 - Project - Legal Reimb 3.4	26,900.00	25,000.00	1,900.00
2770.2 - Misc Income - operating	0.00	100.00	(100.00)
Total Other Operating Revenue	26,900.00	25,100.00	1,800.00
Total Operating Revenue	52,282.50	76,100.00	(23,817.50)
Total Income	56,815.54	131,600.00	(74,784.46)
Gross Profit	56,815.54	131,600.00	(74,784.46)
Expense			
Nonoperating Expenses			
107 - Airport Industrial Park			
Property/Sewer/Water Taxes AIP	2,050.00	15,000.00	(12,950.00)
107 - Airport Industrial Park - Other	1,080.00	0.00	1,080.00
Total 107 - Airport Industrial Park	3,130.00	15,000.00	(11,870.00)
Total Nonoperating Expenses	3,130.00	15,000.00	(11,870.00)
Operating Expenses			
Other operating expenses			
Miscellaneous	0.00	225.00	(225.00)

# WWIDA

## Profit & Loss Budget vs. Actual

Year to Date

	Jan - Nov 19	Budget	\$ Over Budget
<b>1910.4 · Insurance</b>			
Disability Insurance	133.96	125.00	8.96
Liability/Commercial Insurance	1,721.00	1,200.00	521.00
Public Officials Liability	0.00	1,700.00	(1,700.00)
Workers' Comp Insurance	1,669.29	400.00	1,269.29
<b>Total 1910.4 · Insurance</b>	<b>3,524.25</b>	<b>3,425.00</b>	<b>99.25</b>
<b>2675.1 · Sale of Lots</b>			
Legal Exp. for Lot Sales 3.4	0.00	5,000.00	(5,000.00)
<b>Total 2675.1 · Sale of Lots</b>	<b>0.00</b>	<b>5,000.00</b>	<b>(5,000.00)</b>
<b>6460.4 · Contractual Services</b>			
Advertising	0.00	600.00	(600.00)
Airport Park - Misc Services	0.00	4,500.00	(4,500.00)
Computer & Website Related	1,399.40	1,000.00	399.40
Dues	0.00	1,000.00	(1,000.00)
Rent	4,620.00	4,800.00	(180.00)
Subscriptions	0.00	100.00	(100.00)
Telephone and Internet	1,869.78	2,000.00	(130.22)
<b>Total 6460.4 · Contractual Services</b>	<b>7,889.18</b>	<b>14,000.00</b>	<b>(6,110.82)</b>
<b>Total Other operating expenses</b>	<b>11,413.43</b>	<b>22,650.00</b>	<b>(11,236.57)</b>
<b>Professional service contracts</b>			
Accounting	15,400.00	15,000.00	400.00
Engineering-Phase II & Wetlts	0.00	3,000.00	(3,000.00)
Engineering - Phase I & General	1,267.70	300.00	967.70
Legal	28,567.56	25,000.00	3,567.56
Fees for Project 3.4 billing	23,015.60	15,000.00	8,015.60
<b>Total Legal</b>	<b>51,583.16</b>	<b>40,000.00</b>	<b>11,583.16</b>
<b>Professional service contracts - Other</b>	<b>875.00</b>		
<b>Total Professional service contracts</b>	<b>69,125.86</b>	<b>58,300.00</b>	<b>10,825.86</b>
<b>6460.45 · Staff Payroll - WWIDA</b>	<b>21,974.42</b>	<b>25,000.00</b>	<b>(3,025.58)</b>
<b>6460.5 · Supplies and Materials</b>			
File Storage	1,070.00	500.00	570.00
Misc Office Expenses	1,014.95	120.00	894.95
<b>Office Supplies</b>	<b>2,811.49</b>	<b>800.00</b>	<b>2,011.49</b>

# WWIDA

## Profit & Loss Budget vs. Actual

Year to Date

	Jan - Nov 19	Budget	\$ Over Budget
Postage	345.29	300.00	45.29
6460.5 - Supplies and Materials - Other	0.00	800.00	(800.00)
<b>Total 6460.5 - Supplies and Materials</b>	<b>5,241.73</b>	<b>2,520.00</b>	<b>2,721.73</b>
9000 - Employee Benefits			
Medicare - Company	210.93	305.00	(94.07)
Social Security - Company	818.61	1,305.00	(486.39)
Unemployment Insurance	100.50	250.00	(149.50)
<b>Total 9000 - Employee Benefits</b>	<b>1,130.04</b>	<b>1,860.00</b>	<b>(729.96)</b>
Operating Expenses - Other	580.55		
<b>Total Operating Expenses</b>	<b>109,466.03</b>	<b>110,330.00</b>	<b>(863.97)</b>
<b>Total Expense</b>	<b>112,596.03</b>	<b>125,330.00</b>	<b>(12,733.97)</b>
<b>Net Ordinary Income</b>	<b>(55,780.49)</b>	<b>6,270.00</b>	<b>(62,050.49)</b>
Other Income/Expense			
Other Expense			
9100 - Contingency	0.00	1,500.00	(1,500.00)
<b>Total Other Expense</b>	<b>0.00</b>	<b>1,500.00</b>	<b>(1,500.00)</b>
<b>Net Other Income</b>	<b>0.00</b>	<b>(1,500.00)</b>	<b>1,500.00</b>
<b>Net Income</b>	<b>(55,780.49)</b>	<b>4,770.00</b>	<b>(60,550.49)</b>



RESOLUTION NO. 19-07  
Adopted December 16, 2019

Introduced by Mr. Wild  
who moved its adoption

Seconded by Mr. Caimano

**RESOLUTION OF THE COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL  
DEVELOPMENT AGENCY APPROVING AND AUTHORIZING PURCHASE OF  
REAL PROPERTY**

**WHEREAS**, the Counties of Warren and Washington Industrial Development Agency (the "Agency") is a body corporate and politic duly organized and existing under Sections 856 and 890-c of the General Municipal Law ("GML") of the State of New York (the "State"), with its principal place of business at 5 Warren Street, Glens Falls, New York; and

**WHEREAS**, pursuant to Section 858(4) of GML, the Agency has the authority to acquire real property and rights and easements necessary for its corporate purposes in compliance with the local zoning and planning regulations and shall take into consideration regional and local comprehensive land use plans; and

**WHEREAS**, the Ft. Edward Local Property Development Corporation, a New York Not-for Profit corporation (the "Seller") is the owner of real property known as Towpath Lane, Village of Fort Edward, County of Washington, State of New York and known as Tax Map # 163.15-1-4 ("Parcel 1") and 1400 Towpath Lane, Town of Fort Edward, County of Washington, State of New York and known as Tax Map # 163.15-1-20 ("Parcel 2"); and

**WHEREAS**, the Seller is interested in selling an irregularly shaped parcel containing approximately 16.62+/- acres of Parcel 1 and an irregularly shaped parcel containing approximately 36.55+/- acres of Parcel 2, as shown on a map attached hereto and incorporated herein by reference (collectively Parcel 1 and Parcel 2 are referred to herein as the "Property") to the Agency for the purchase price of Ten Dollars (\$10.00) and pursuant to, conditioned upon and in accordance with the terms and provisions as set forth in a proposed Real Estate Purchase Agreement, a copy of which is presented at this meeting; and

**WHEREAS**, the Agency has determined that the acquisition of the Property intends to further the economic development interests of the Agency, whereby (a) the Agency can market the Property to be developed in accordance with the local comprehensive land use plans; (b) \_\_\_\_\_; and (c) \_\_\_\_\_; and

**WHEREAS**, based on the foregoing, the Agency has determined that the acquisition of the Property is in the economic development interests of Warren and Washington Counties; is in accord with the public provisions of applicable federal, state and local laws; and will benefit the welfare and the economies of both Warren and Washington Counties and the Town and Village of Fort Edward and the residents of those municipalities; and

**WHEREAS**, the acquisition of the Property by the Agency constitutes an Unlisted action under the State Environmental Quality Review Act ("SEQRA") and the Agency has determined that it will act as Lead Agency for purposes of issuing a Determination of Significance under SEQRA, a copy of the Short Form Environmental Assessment Form is presented at this meeting and is incorporated herein by reference.

**NOW, THEREFORE, IT IS HEREBY RESOLVED, THAT:**

1. After due consideration thereon, the Agency hereby declares that the action is an Unlisted action pursuant to 6 NYCRR 617 et. seq., and hereby declares that the action does not have a significant impact on the environment. The action is hereby precluded from further environmental review.

2. The Agency agrees to acquire the Property described above, consisting of approximately 53.17+/-acres of land from Ft. Edward Local Property Development Corporation for the sum of Ten Dollars (\$10.00) and pursuant to, conditioned upon and in accordance with the terms and provisions as set forth in a proposed Real Estate Purchase Agreement, a copy of which is presented at this meeting and incorporated herein by reference.

3. As stated in the Real Estate Purchase Agreement, the obligation of the Agency to consummate the acquisition shall be conditioned upon the completion of the due diligence period, as it may be extended, as set forth therein, to the Agency's satisfaction.

4. The Chairman, or Vice Chairman in his absence, is authorized to execute and deliver a contract of sale, conveyance documents, and other such documents as will incorporate the terms set forth above, subject to the approval of the Chairman and Agency's legal counsel as to form and content.

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

<b>VOTING:</b>	<b>AYES</b>	<b>NAYS</b>	<b>ABSTAIN</b>	<b>ABSENT</b>
Matt Simpson	X			
Dave O'Brien	X			
Michael Bittel	X			
Craig Leggett	X			
Bruce Ferguson	X			
Ginny Sullivan	X			
Nick Caimano	X			
Mike Wild	X			
Travis Whitehead	X			
Brian Campbell	X			
<b>TOTALS</b>	<b>10</b>			

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK    )

) SS:

COUNTY OF WARREN    )

This is to certify that I, Alie White, Office Administrator for the Counties of Warren and Washington Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Counties of Warren and Washington Industrial Development Agency, Glens Falls, New York on the 16th day of December, 2019.

In witness whereof, I have hereto set my hand and affixed the official seal of the Counties of Warren and Washington Industrial Development Agency on this 16<sup>th</sup> day of December, 2019.

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Alie White  
Counties of Warren and Washington  
Industrial Development Agency

[SEAL]



## Repayment Provisions

Project documents for projects receiving real property tax exemptions pursuant to this Policy shall contain benefit recapture provisions including but not limited to the following: If the minimum number of new jobs is not created by the end of the three (3) year period or is not continuously maintained during the balance of term of the PILOT Agreements, the exemption schedule for the following year will revert automatically to the schedule provided in Section 485-B of the New York Real Property Tax Law (the "485-B Schedule"). In addition, repayment will be required in any year for which job creation requirements are not met (the "Disqualifying Year"), as an additional payment in lieu of taxes. The repayment amount is equal to the difference between benefits received in years one through the Disqualifying Year and the tax benefits which would have been received in year one through the Disqualifying Year un Section 485-B of the New York Real Property Tax Law. Under extenuating circumstances, the Agency may waive the above penalties after reviewing a written request for waiver of penalties.





## VILLAGE OF FORT EDWARD

118 Broadway, P.O. Box 345, Fort Edward, N.Y. 12828

Phone (518) 747-4023 Fax (518) 747-0476

[www.villageoffortedward.com](http://www.villageoffortedward.com)

### BOARD OF TRUSTEES

Mayor Matthew Traver

Trustee Peter Williams

Trustee John Boucher, Jr.

Trustee Edward Carpenter

Trustee David Cutler

December 16, 2019

David O'Brien, Chair  
Warren Washington Industrial Development Agency  
5 Warren Street  
Suite 210  
Glens Falls, NY 12801

Neil Orsini, President  
Fort Edward Local Property Development Corporation  
118 Broadway  
Fort Edward, NY 12801

Re: Town/Village of Fort Edward Proposed WL Plastics Site  
Potential WWIDA Acquisition

Dear Dave and Neil:

On behalf of the Village of Fort Edward, I wanted to note our general support for the IDA's proposed acceptance of the remainder of the former GE Dewatering site in the Village and Town of Fort Edward. As I understand it from meetings I have attended, the FELPDC proposes to convey to the WWIDA, the remainder of the GE Dewatering site after the proposed subdivision and conveyance to WL Plastics Corporation. Easements would likely be given to WL Plastics for access, etc. across the remainder parcel.

As you can likely agree, the Board of Trustees of the Village has an obligation to maintain and protect the Village's tax base. This parcel, and indeed the remainder parcel, will still have pretty significant value when compared to the Village's tax base. Remaining improvements include a significant rail spur, electric hub, and significant base where perhaps buildings could be located. All of this will retain somewhat significant value. Conveying that land to the WWIDA would, of course, render that remainder property tax exempt except for special district taxes. Though this will come at a net tax cost, after consideration of the request, we believe that this will help foster potential economic development of this parcel, provided that continued coordination with the Town of Fort Edward, Village of Fort Edward, and our interested municipal partners remain involved in the development process. In addition, the reality is that the FELPDC does not possess nearly the funds, nor the ability to generate income, to pay any taxes, so whether the property is owned by this FELPDC which cannot pay taxes, or the WWIDA which would render the property partially exempt, the net effect to the Village is the same. That is, either through chargeback threats from the County, or exemption, the taxes are not going to be paid in the near

future. We would rather work cooperatively with the WWIDA, then face the threat of continued tax chargebacks.

With the above, we would support conveyance to the WWIDA of the remainder of the former GE Dewatering site after conveyance to WL Plastics Corporation.

We do note however that there is a proposal on the table from WCC, LLC for an access off East Street in the Village to be used in the event access over Lock 8 Way for the former GE Dewatering site were ever revoked or suspended, etc. As part of that offer, we understand that WCC, LLC has requested easements over the remainder of the GE Dewatering site parcel. The Village would not be in favor of this. This would largely encumber this remainder parcel, and grant yet further rights to WCC, LLC. Given the circumstances surrounding this property, particularly over the past few years, we cannot support this grant of significant benefits over this remainder parcel. That would largely render that remainder parcel useless, as it would always be under the potential use of someone else- either WCC, LLC or its successors. What we would propose is that if in the future there is some economic development project whereby WCC, LLC, or indeed anyone else, needed access across this remainder parcel, they can apply to the WWIDA, and as part of any zoning or planning process involve the Village and Town boards, to propose a project at that time. Granting easements now removes that proposal process, which completely removes the power of the WWIDA and local authorities over any such project. We do not support that.

Lastly, you will note that the Village has offered its support of the proposed easement access off East Street. Though the Village is not generally in favor of more large truck traffic over the residential East Street, in this instance, we believe this proposed relief valve in the event there is some interference with the Lock 8 Way access, is a reasonable accommodation, subject to our planning board and zoning board of appeals review process in the normal course.

On behalf of the Village, we thank the WWIDA for its consideration of this overall project and its support for economic development in the Village. It is good to have working partners in the economic development arena, and we appreciate the IDA's work.

Thank you.

Sincerely,  
Village of Fort Edward

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Matthew Traver, Mayor