

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 **February 17, 2015** at the Warren County Municipal Center in Lake George, NY, the following members were:

PRESENT:	Harold Taylor	Chairman
	Bruce Ferguson	Vice Chairman/Park Chairman
	Joseph LaFiura	Secretary/Treasurer
	John Millett, Sr.	At Large Member
	Lou Tessier	
	Jim Lindsay	
	Dave O'Brien	
	John W. Weber	

ABSENT: John Kvocka

ALSO PRESENT:	Kara Lais, Attorney	FitzGerald Morris Baker Firth PC
	Travis Whitehead	Area Resident
	Deborah Mineconzo	Office Administrator

The minutes of the meeting were taken by the Agency's Office Administrator. The Chairman called the meeting to order at 4:17 pm.

Approval of the December 2014 minutes: Mr. Lindsay made a motion to accept the minutes of the December 15, 2014 Board Meeting. Mr. LaFiura seconded the motion and the minutes were unanimously approved by voice vote.

Accounts Payable: Mr. Taylor advised the members the Time Warner payable should be \$123.51 rather than the usual \$123.44 due to a tax calculation change by them on the received invoice. Mr. Lindsay moved to approve the accounts payable with Mr. LaFiura seconding. All members approved the motion by roll call vote.

Old/Unfinished Business:

ICC4 West Main LLC Status:

Ms. Lais informed the members the developers of ICC4 West Main LLC (Cambridge Hotel) are still interested in proceeding with the IDA. They have received their financial commitment from M & T Bank. They are seeking Town approval on the PILOT and Ms. Lais advised them of our future meeting schedule.

LG Plaza:

Ms. Lais reported all our sales tax project companies are doing their sales tax forms and year end reports for our Agency. LG Plaza informed us that they exceeded their sales tax exemption amount. Ms. Lais has been communicating with LG Plaza and has been comparing cost information. Ms. Lais informed the

members the Agency is required to submit an amended ST-60 form if there are any changes in project costs. Ms. Lais stated based on the numbers received, LG Plaza went over in project costs due to unexpected cost increases. Accordingly, we should amend the ST-60 to cost increase amount and this would require the Board's approval.

Mr. LaFiura brought up a concern over the IDA's loss of some project fees when a project increases their costs during construction from their original application amount. In this case, with the project going over by a significant amount our Agency lost a percentage of that in our fees collected at closing. The problem hasn't surfaced before and may be a subject for discussion in the future.

Mr. Millett moved to approve amending the ST-60 as needed to cover the additional costs. Mr. Lindsay seconded and all voted in favor of the motion by roll call vote.

Morris Products/Patti Co.-Sales Tax and Construction Extension:

Ms. Lais gave an overview of the Morris Products projects and benefits over the last several years. They are expanding their facility again and asked and were approved for sales tax exemption and a PILOT Agreement for the new construction. Construction was to begin last year and their current sales tax exemptions (Morris Products and Patti Co.) are still in effect but will expire in April 2015. Accordingly, the PILOT was to begin post construction with the school taxes billed September 2015. The developer reached out to the Agency with a letter and also with his attendance at the recent Committee meeting to advise the members on the delays. Construction has not begun as there were several requests by the Town of Queensbury to change some plan specifications and there were personnel issues he was working through. He is asking for an extension on the sales tax exemption for about one year even though the project, per the developer, should be completed by the end of this year. In addition, per Ms. Lais, the project received a PILOT for the expansion. Due to the delay in construction and with hoping to take advantage of the new assessment that will take place after construction completed, he is asking to delay the commencement of the PILOT one year to the fall of 2016 (starting with the School Taxes).

Mr. Whitehead voiced his concerns with giving another PILOT for the expansion and he felt another Public Hearing should be held on the project.

Mr. Ferguson moved to grant the one year extension on the sales tax to 2016 with Mr. Lindsay seconding. All voted in favor of the extension by roll call vote.

Mr. Tessier moved to delay the commencement of the PILOT on the expansion by one year to the School Taxes due September 2016. Mr. Lindsay seconded and all voted in favor of the revised start date by roll call vote.

Park Committee Business:

Forestry Maintenance in Park:

Mr. Ferguson reported that Mr. Jarrett advised the Park Committee that due to the weather Mr. Allen was delayed in advising us on the Park forestry. Consequently, there is nothing to report tonight.

New Business:

New Project – Public Hearing Resolution & Special Board Meeting:

Ms. Lais reported an application had been received recently from Kenny-Dittrich Amherst LLC . They are constructing the Marriott Hotel in Lake George. She confirmed everyone had received the application mailed them. She stated the developers are looking for a sales tax exemption on the new construction materials and goods and a mortgage recording tax exemption. She added they are not asking for a PILOT.

A Public Hearing is needed and the members were given a draft resolution to consider accordingly for the proposed March 2nd Hearing. Given the developer is scheduled to close with the bank in March, a special Board Meeting on March 10th was recommended (at the recent Executive Meeting) in addition to the regular March 16th meeting. The special Board Meeting after the Public Hearing would be for consideration of passing the Inducement Resolution. After Ms. Lais completed going over the details on the project, Mr. Taylor stated this year round project will offer larger banquet space. He added the employee numbers projected is over 100 employees at the three year mark. There being no further questions from the Board, Mr. Tessier moved to pass the resolution approving the Public Hearing for 10 am March 2nd. Mr. Lindsay seconded and all voted in favor of the motion by voice vote **except Bud Taylor who abstained.**

Resolution No. 15 - 01
Adopted February 17, 2015

RESOLUTION TO SCHEDULE A PUBLIC HEARING RELATING TO THE KENNY & DITTRICH AMHERST, LLC PROJECT
(Complete copy of resolution annexed to end of these minutes)

Approval of 2015 Meeting Schedules:

Mr. Taylor brought up the 2015 meeting schedules for the Board and Executive Park Committee everyone was mailed. Mr. Lindsay moved to approve the schedules as presented with Mr. Millett seconding. All voted in favor by voice vote.

Additional Insurance Liability Coverage:

Mr. LaFiura advised the members, at the request of a Board Member at an earlier date, additional insurance liability on the Administrator's travel was requested. Associates of Glens Falls responded that the coverage would be an additional \$165.00 per year on the current policy. Mr. LaFiura moved to approve the additional coverage. Mr. O'Brien seconded and all voted to approve the motion by roll call vote.

Letters regarding NYS budget proposal changes regarding IDAs:

Mr. Taylor addressed the subject regarding the proposal in Governor Cuomo's budget (Part W of the Revenue bill), which would add new requirements and restrictions affecting Industrial Development Agencies. He added letters had been composed and sent by a few of the members already to Senators and Assemblymen. The new legislation would delay progress with future projects by involving approvals from Albany. Mr. Ferguson moved to have the Administrator prepare a letter for Chairman's signature opposing the Governor's proposal on behalf of our full Agency Board. Mr. Millett seconded and all approved the motion by voice vote.

Press release to area publications:

Mr. Taylor said a press release was prepared by the Administrator calling attention to our projects which involve improving vacant or distressed buildings in our area. Mrs. Mineconzo advised the members the release was sent to five publications for consideration. Mr. Ferguson asked that the Greenwich Journal also be included.

There being no further business to discuss, Mr. Millett moved to adjourn with Mr. LaFiura seconding. The Chairman closed the meeting at 4:45 pm.

Dated: _____, 2015

**_____
Joseph LaFiura, Secretary/Treasurer**

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

Resolution No. 15 - 01
Adopted February 17, 2015

Introduced by Lou Tessier
who moved its adoption.

Seconded by James Lindsay

**RESOLUTION TO SCHEDULE A PUBLIC HEARING RELATING TO THE KENNY &
DITTRICH AMHERST, LLC PROJECT**

WHEREAS, Kenny & Dittrich Amherst, LLC, a limited liability company established pursuant to the laws of the State of New York, having an address for the transaction of business at 365 Canada Street, Lake George, New York 12845 (the "Company") has requested that the Agency provide financial assistance in the form of a mortgage tax exemption and sales tax abatements regarding a construction project (the "Project") to consist 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, Chapters 356 and 357 of the Laws of 1993 require that prior to granting financial assistance of more than \$100,000.00 to any project, an IDA must (a) adopt a resolution describing the project and the financial assistance contemplated by the IDA with respect thereto, and (b) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

WHEREAS, the Agency is in the process of reviewing and considering the Company's Application requesting the Agency to provide financial assistance for the proposed Project, which may include a sales tax abatement during the construction of the Facility and a mortgage tax exemption, all of which shall be consistent with the uniform tax exemption policy of the Agency.

NOW, THEREFORE, BE IT RESOLVED:

1. The Agency hereby schedules a public hearing pursuant to Article 18-A of the New York State General Municipal Law (the "Law") to be held by the Agency on Monday, the 2nd day of March 2015, at 10:00 a.m. local time, at the Lake George Village Office Building, located at 26 Old Post Road, Village of Lake George, County of Warren, New York, 12845, in connection with the Proposed Project.

2. The Agency hereby authorizes the publication of a Notice of Public Hearing for the Proposed Project and in accordance with the Law and the Agency's policies and procedures.

3. This resolution shall take effect immediately.

AYES: 7

NAYS: 0

ABSENT: 1

ABSTAIN: 1