

**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 Monday, May 2, 2022 at 4:32 pm via Zoom.

The following were:

PRESENT:	Dave O'Brien	Chair
	Ginny Sullivan	Member
	Michael Bittel	Sec/Treasurer
	Mary King	Member
	Brian Campbell	Park Chair
	Chuck Barton	Member
	Craig Leggett	Vice Chair
	Mike Wild	Member
	Dan Bruno	Member

ABSENT:	Nick Caimano	Member
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The following were also present:

Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
Mike Ostrander	Executive Director, WWIDA
Mike Grasso	Sun Valley Apartments LLC
Drew Wardle	Post Star
Jeffrey Meyer	Attorney for Foothills Builders
Joe Leuci	Foothills Builders

Minutes were taken by:	Alie Weaver	Office Administrator
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Roll call was taken, and a quorum was confirmed.

78-80 Main Street LLC Application – Mr. Meyer stated that 78 and 80 Main Street was acquired earlier this year with the intention of constructing a mixed-use facility. He stated that the first floor of the building would be for commercial/retail and the second and third floors to be work-force apartments. He stated that, with the increased costs of construction and materials, IDA assistance would be needed to provide affordable rent for workforce tenants.

Mr. Leuci stated that they have received a preliminary planning board approval and will be meeting with them again in May. He noted that there will be 20 one-bedroom apartments ranging from \$1,100 - \$1,300 per month plus utilities and four two-bedroom apartments to be around \$1,500 per month plus utilities. He noted that these ranges would attract individual salaries in the \$40,000 - \$50,000 annual range, mentioning that the location offers walkable access to businesses as well as access to public transportation.

Mr. Wild expressed concern over the affordability of these rent amounts for service industry personnel.

Mr. O'Brien stated that this project would fall under mixed-use.

Mr. Leggett asked for clarification of the job count projection that was listed on the application and Mr. Meyer stated that the current two employees are Foothills Builders as they will be using one of the commercial spaces as a show/sales room and the additional employees are an estimated number of tenants in the other commercial spaces.

Ms. Lais stated that this is the language that other mixed-use projects have been approved for.

She noted that the total project cost is estimated at \$3,355,000 with a PILOT starting at 50% and reducing 5% each year for the next ten years, a sales tax exemption of \$105,000 and mortgage tax exemption of \$34,375.

Mr. Bittel made a motion to accept the resolution to approve the application and public hearing scheduling and Mr. Bruno seconded. All voted in favor by roll call vote.

Canalside Park land clean/up maintenance - Mr. O'Brien stated that RFP's for land maintenance at the Canalside Energy Park will be resent requesting sealed bids due to prevailing wages and the projected cost.

Executive Session and Adjournment – Mr. Barton made a motion to go into Executive Session to discuss contract negotiations and Mr. Bruno seconded. Mr. O'Brien stated that no actions will be taken and will adjourn out of the Executive Session.

awhite@warren-washingtonida.com

From: Mike Wild <mikewild00@gmail.com>
Sent: Monday, May 2, 2022 3:40 PM
To: aweaver@warren-washingtonida.com
Subject: Warren County Rental Gap Analysis

Hi Allie,
Can you please provide the below emails to the Board members?
Sorry for the late notice.
Thanks,
Mike

@ Board Members:

Please see the email below regarding the public hearing for today. The email below contains some typical income for LG workforce. The link provided is a summary of the gap between affordable/workforce housing in Warren County. The \$1300 per month rental will be difficult for many of the Lake George workforce without some type of additional support.
Mike

Begin forwarded message:

From: "Wild, Michael" <wildm@WarrenCountyNY.gov>
Subject: Fw: \$20/hour - housing
Date: May 2, 2022 at 3:30:23 PM EDT
To: Michael Wild <mikewild00@gmail.com>

From: Gaddy, Ethan
Sent: Monday, May 2, 2022 12:04 PM
To: Wild, Michael
Subject: RE: \$20/hour - housing

Warren County Rental Gap Analysis

Affordable rent for a median income earner (approximately \$55,000 annually) in Warren County is approximately \$1,348 according to a housing and rental gap analysis conducted by Camoin Associates in 2021 as part of the Forward Together Economic Resiliency Plan for the Lake Champlain Lake George Regional Planning Board. (See page 138 of 159 of linked pdf: <https://acrobat.adobe.com/link/track?uri=urn:aaid:scds:US:ff996a72-5bf9-4d22-b347-13510b61faae#pageNum=138>)

However, the median income is not what workers in the County's top five employment sectors are making (accommodations and food services, retail trade, arts/entertainment/recreation, construction, government).

\$15 an hour

Pre-tax earnings: a worker being paid \$15 an hour earns \$2,600 per month or \$31,200 annually before taxes, so a family of two full time workers making \$15 an hour earns about \$5,200 monthly or \$62,400 annually before taxes.

After-tax earnings: According to smartasset.com the take home pay for a month is \$1,896^[1] or \$22,752 annually. Two workers would take home \$3,792 monthly or \$45,504 annually.

\$20 an hour

Pre-tax earnings: A worker being paid \$20 an hour earns \$3,467 monthly (\$41,600 annually) before taxes, two full time workers making \$20 an hour earn about \$6,943 monthly (\$83,200 annually) before taxes.

After-tax earnings: According to smartasset.com the monthly take home pay is \$2,492 for one earner or \$4,984 for two earners. Annually, take home pay is \$29,904 for one earner, \$59,808 for two earners.

Childcare Costs

The cost of childcare in Warren County is conservatively estimated to be \$900 a month, or \$10,800 annually. A planner with Warren County pays \$1,300 a month, or \$15,600 annually to pay for childcare for a 1.5-year-old child.

Adding it up

\$15 an hour- A family of two adults and one child making \$15 an hour makes \$3,792 a month after taxes. If 30% of household income is spent on housing this means that the family could afford **\$1,264** in total housing costs (including rent, utilities, insurance, etc.). Accounting for \$900 a month in childcare expenses (\$2,528- \$900) means that the family will have \$1,628 remaining for monthly expenses (\$407 a week). These expenses include but are not limited to transportation, medical costs, food, cellular and internet plans, savings, retirement, and any debt.

\$20 an hour- A family of two adults and one child making \$20 an hour makes \$4,984 a month after taxes. If 30% of household income is spent on housing this means that the family could afford **\$1,661** in total housing costs (including rent, utilities, insurance, etc.). Accounting for \$900 a month in childcare expenses (\$3,323- \$900) means that the family will have \$2,423 remaining for monthly expenses (\$605 a week). These expenses include but are not limited to transportation, medical costs, food, cellular and internet plans, and any debt.

Gross Paycheck		\$1,200
● Taxes	13.08%	\$157
DETAILS ^		
Federal Income	9.66%	\$116
State Income	3.41%	\$41
Local Income	0.00%	\$0
● FICA and State Insurance Taxes	7.88%	\$95
DETAILS v		
● Pre-Tax Deductions	0.00%	\$0
DETAILS v		
● Post-Tax Deductions	0.00%	\$0
● Take Home Salary	79.04%	\$948

Gross Paycheck		\$1,600
● Taxes	14.30%	\$229
DETAILS ▾		
● FICA and State Insurance Taxes	7.86%	\$126
DETAILS ▾		
● Pre-Tax Deductions	0.00%	\$0
DETAILS ▾		
● Post-Tax Deductions	0.00%	\$0
● Take Home Salary	77.84%	\$1,246

From: Wild, Michael <wildm@WarrenCountyNY.gov>

Sent: Monday, May 02, 2022 8:45 AM

To: Gaddy, Ethan <gaddye@WarrenCountyNY.gov>

Subject: \$20/hour - housing

Good morning Ethan,

If you have time today, could you please look into the issue about affordable rents for our workforce earning \$15-20 hourly wage?

I have an IDA meeting this afternoon, and would like to understand what amount of rent is appropriate for those wages. Also what about 2 working at \$15 with the expense of 1 child in childcare?

Thanks for your help, and no worries if you don't have time to address this.

Mike

^[1] <https://smartasset.com/taxes/new-york-paycheck-calculator#Pt0FzSAvg5>