### COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

5 Warren Street, Suite 210, Glens Falls, NY 12801

Tel. (518) 792-1312

### Agenda for March 18, 2024 @ 4:00 PM Warren County Municipal Building, 1340 State Route 9, Lake George

- 1. Call to Order, Roll Call and Quorum Confirmation
- 2 Approval of Minutes of the February 20, 2024 IDA Board Meeting
- 3 Treasurer

Accounts Payable Approval YTD Financial Report 2023 Audit Report ST-62 Review

4. Reports of Committees

Canalside Infrastructure Project
Canalside Property Management - Electrical Work
Tenant Activity

5 Airport Industrial Park Activity

Colomb Transfer
Boats By George
Hilltop Construction
Other Interest
Merge Update

- 6. Ongoing Business
- 7. New Business

Native Development Extension Resolution RFP Review Possible Application for review OBECS Holding Application to Purchase Social Media Intern (no expense to IDA) SUNY Adirondack Funding Advocacy Letter Discussion of moving April Board Mtg to 3:00

- 8 Staff Report
- 10 Other
- 11 Public Comments
- 12 Adjourn

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

### **Current Accounts Payable**

	TOTAL:	\$35,377.14
Q4 water bill - Cana	many 2000	\$125.00
Village of Fort Edv	ard	Ψ2,110.02
Roof patching		\$1,324.68 \$2,118.82
Fuse work		¢1 224 69
Q2 Employee Vision  * Hour Electric	i ilisulatice	\$63.39
O2 Employee Visio	Incurance	
Annual Public Offic	als Insurance	\$1,669.00
* Associates of Gle		
Canalside		\$3,300.00
Colomb Transer		\$887.00
RU Holmes Engin	eering	
Quarterly Website		\$250.00
<u>BlackDog</u>		
	n on Kiewitt add'l acres	\$576.00
CBRE		
Annual Compliance	Assessment and Managed Security Svcs.	\$838.35
<b>Orbitalfire</b>		450.55
Security Services		\$50.88
<u>Orbitalfire</u>		,-,-,-,-,
Febuary federal pa	yroll tax payment	\$2,830.76
* EFTPS		+5,550.70
substation		\$5,585.73
Pumpstation		\$122.54
Traffic Light Electr	city	\$32.74
* National Grid		φυ28.02
credit card charge	A STATE OF THE PROPERTY OF THE	\$329.02
* First National Ba		The second second
credit card charge		
* First National Ba		\$3,139.14
March Employee I	lealth Insurance	¢2 420 44
* CDPHP	dary Guilly	\$0.00
Net Payroll - Febr		\$2,333.33
Net Payroll - Febr		\$6,739.12
* <u>Payroll</u> Net Payroll - Febr	vanv. Porton	
Monthly Phone ar	u internet Service	\$184.98
* Spectrum		
Office Rent -April	2024	\$1,000.00
P. Hoffman Real		
D.U		Ψ552.00
Fast NY		\$352.00
Native Developme	nt	\$825.00
M&S Precision		\$352.00 \$347.66
Canalside Energy		\$3,491.00
General Services	Baker Firth, P.C.	40.404.00
FITZGERAIG MOTT		

<sup>\*</sup> notates payment has already been made

WWIDA
Balance Sheet Prev Year Comparison
As of February 29, 2024

**Current Liabilities** 

03/13/2024

	Feb 29, 24	Feb 28, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
GFNB debit card	0	0	0
200 · Cash			
- ICS Money Market Acct	1,738,402	1,300,000	438,402
Checking - NOW-10459405	260,614	140,558	120,056
Escrow - PILOTs 3528097	67,081	12,526	54,555
200 · Cash - Other	138	0	138
Total 200 - Cash	2,066,235	1,453,084	613,151
220 · Checking GFNB 0736	0	0	0
Total Checking/Savings	2,066,235	1,453,084	613,151
Accounts Receivable			
379 · Accounts Receivable NBRC	3,404	0	3,404
379B · Accounts Receivable HUD	2,035	0	2,035
380A · Accounts Receivable	31,793	970	30,823
380B · Accounts Receivable - PILOTS	721	-5,249	5,970
Total Accounts Receivable	37,953	-4,279	42,232
Other Current Assets			.2,202
200A · Undeposited Funds	0	170	-170
210 · Petty Cash	55	55	0
480 · Prepaid Insurance	4,265	4,265	0
Total Other Current Assets	4,320	4,490	-170
Total Current Assets	2,108,508	1,453,295	
Fixed Assets	2,100,000	1,433,293	655,213
101 - Land	1,126,948	1,126,948	0
102 · Land-Canalside Energy Park	10,500,000	10,500,000	0
104 · Machinery and Equipment	10,000,000	10,000,000	U
Furniture and Equipment	357	357	•
Office Equipment	1,614	1,614	0
Signs & Mailboxes	7,584	7,584	0
104 · Machinery and Equipment - Other	-357	-357	0
Total 104 · Machinery and Equipment	9,198	-	0
114 · Accumulated Depreciation	-9,198	9,198 -9,198	0
Total Fixed Assets	11,626,948		0
TOTAL ASSETS	13,735,456	11,626,948 13,080,243	655,213
LIABILITIES & EQUITY	=======================================	10,000,243	035,213

Page 1 of 2

	Feb 29, 24	Feb 28, 23	\$ Change
Accounts Payable			
600 · Accounts Payable	6,449	54,807	-48,358
Total Accounts Payable	6,449	54,807	-48,358
Other Current Liabilities			,
602 · Payroll Liabilities			
Federal W/H	764	1,678	-914
Medicare - Employee	447	424	23
Social Security - Employee	1,222	1,121	101
State W/H	389	1,207	-818
602 · Payroll Liabilities - Other	576	576	0
Total 602 · Payroll Liabilities	3,398	5,006	-1,608
631 · Due to other governments	71,858	9,819	62,039
<b>Total Other Current Liabilities</b>	75,256	14,825	60,431
Total Current Liabilities	81,705	69,632	12,073
Total Liabilities	81,705	69,632	12,073
Equity			
924 · Net Assets - Unrestricted	13,681,220	13,108,531	572,689
Net Income	-27,469	-97,920	70,451
Total Equity	13,653,751	13,010,611	643,140
TOTAL LIABILITIES & EQUITY	13,735,456	13,080,243	655,213

#### **WWIDA**

### Profit & Loss Prev Year Comparison January 1 through February 29 2024

03/13/2024

	Jan - Feb 24	Jan - Feb 23	% Change
Ordinary Income/Expense			
Income			
Non-Operating Revenue			
Investment Earnings			
2401 · Interest Income	6	41	-85%
Total Investment Earnings	6	41	-85%
Total Non-Operating Revenue	6	41	-85%
Operating Revenue	· ·	41	-63%
Canalside Lease Income	49,300	20,300	143%
Charges for Services	40,000	20,300	143%
2116.1 · Project Fees - Existing	7,800	13,165	-41%
2116.5 · Rail Usage Fees	0	8,881	-100%
2770 · Project - Legal Reimbursable	-660	-150	-340%
Total Charges for Services	7,140	21,896	-67%
Total Operating Revenue	56,440	42,196	-
Total Income	56,446		34%
Gross Profit		42,237	34%
Expense	56,446	42,237	34%
Nonoperating Expenses			
107 · Airport Industrial Park			
Property/Sewer/Water Taxes AIP	2 007	40.447	
Total 107 · Airport Industrial Park	3,807	10,417	-63%
Total Nonoperating Expenses	3,807	10,417	-63%
Operating Expenses	3,807	10,417	-63%
Other operating expenses			
Interest			
1910.4 · Insurance	0	68	-100%
Liability/Commercial Insurance Workers' Comp Insurance	4,875	0	100%
Total 1910.4 · Insurance	40	50	-20%
6460.4 · Contractual Services	4,915	50	9,730%
Computer Related			
Dues	364	1,094	-67%
Marketing/PR	63	335	-81%
Misc Services	1,224	6,695	-82%
Rent	110	0	100%
Subscriptions	2,000	2,000	0%
Telephone and Internet	1,005	0	100%
Total 6460.4 · Contractual Services	360	510	-29%
. San Stool Contractual Services	5,126	10,634	-52%

Total Officer	Jan - Feb 24	Jan - Feb 23	% Change
Total Other operating expenses	10,041	10,752	-7%
Professional service contracts			
Accounting	0	400	-100%
Engineering-Phase II & Wetlds	1,145	4,006	-71%
Legal			
Fees for Project	2,000	0	100%
General	0	4,561	-100%
Total Legal	2,000	4,561	-56%
Total Professional service contracts	3,145	8,967	-65%
6460.45 · Staff Payroll - WWIDA	32,589	26,451	23%
6460.5 · Supplies and Materials			
Misc Office Expenses			
Bank Fees	15	39	-62%
Total Misc Office Expenses	15	39	-62%
Office Supplies	115	321	-64%
Postage	75	580	-87%
Total 6460.5 · Supplies and Materials	205	940	-78%
7000 · Canalside Energy Park		0,10	-7070
7001 · Canalside Expenses			
7002 · Realtor Fees	1,152	0	100%
7003 · Insurance	0	7,679	-100%
7005 · Land & Building Maintenance	4,469	37,842	-88%
7006 · Special District Taxes	14,837	11,962	24%
7007 · Electric		11,002	2470
7007.1 · Canalside Utility Reimbursement	-8,674	0	-100%
7007 · Electric - Other	9,381	7,273	29%
Total 7007 · Electric	707	7,273	
7008 · Legal	304	0	-90%
7009 · Engineering	3,300	19,535	100%
Total 7001 · Canalside Expenses	24,769	were the second	-83%
7011 · Sewer	24,709	84,291	-71%
Total 7000 · Canalside Energy Park	24,995	0	100%
9000 · Employee Benefits	24,990	84,291	-70%
Employee Benefit - Retirement	-662	0	4000/
Medicare - Company	274	0 450	-100%
Social Security - Company	1,170	1,926	-39%
Unemployment Insurance	0	0	-39%
9010 · Employee Benefits/Health Ins.	8,199		0%
Total 9000 · Employee Benefits	-	5,415	51%
Total Operating Expenses	8,981	7,791	15%
66900 · Reconciliation Discrepancies	79,956	139,192	-43%
Total Expense	154	0	100%
요 기계계계계계계계계 보고 있는데 그는 사람들이 되었다. 그는 사람들이 얼마나 되었다.	83,917	149,609	-44%

Net Ordinary Income Net Income

Jan - Feb 24	Jan - Feb 23	% Change
-27,471	-107,372	74%
-27,471	-107,372	74%

# WWIDA Profit & Loss YTD Comparison January 1 through February 29 2024

	Jan - Feb 24	Jan - Feb 23	\$ Change
Ordinary Income/Expense			
Income			
Non-Operating Revenue	6	41	-34
Operating Revenue	56,440	42,196	14,244
Total Income	56,446	42,237	14,209
Gross Profit	56,446	42,237	14,209
Expense			
Nonoperating Expenses	3,807	10,417	-6,611
Operating Expenses	79,955	139,192	-59,238
66900 · Reconciliation Discrepancies	154	0	154
Total Expense	83,915	149,610	-65,694
Net Ordinary Income	-27,469	-107,373	79,904
Net Income	-27,469	-107,373	79,904



### OBECS Holdings Inc. \$4M Investment Overview - March 12, 2024

OBECS Holdings Inc., a Delaware-based company, is spearheading a strategic investment initiative at WWIDA's Airport Industrial Park Phase Two totaling over \$4 million. The Sole Director is Michel Labrecque, originally from the region of St-Apollinaire, Quebec, and the son of the company's founder, Robert Labrecque. OBECS' local address is 215 Ballard Road, Gansevoort, NY. The company is wholly owned by Robert Labrecque & Fils Inc., headquartered in Quebec, overseen by Sole Director Carole Pare, spouse of the founder.

Affiliated with Robert Labrecque & Fils Inc., RIP-O-BEC Inc., a Quebec-based entity, has been a family enterprise since 1975, specializing in the production of premium wood shavings for livestock bedding. "Renowned for its unparalleled expertise spanning over three decades and supported by a dedicated team, RIP-O-BEC is a trusted supplier to the equine, dairy, hog, and poultry industries across Canada, the United States, Europe, Asia, and the Middle East," according to the company's website.

OBECS is poised to acquire lots 16 to 19 of AIP2, situated at the end of Ferguson Lane on the south side, with the intention to construct a new wood fiber manufacturing facility and truck terminal exceeding \$4 million in value.

The collective acreage of the AIP2 lots spans 10.72 acres, of which 1.82 acres on Lot 19 are subject to wetland restrictions, leaving 8.90 acres available for unrestricted development. The negotiated purchase price stands at \$12,500 US per undeveloped acre, totaling \$111,250 US for the four lots. This valuation reflects an 11% increase over the market value estimated at \$11,265 per usable undeveloped acre, as determined by Edward Gallacher, CCIM, in the April 2021 appraisal.

The proposed construction encompasses a wood fiber manufacturing facility spanning 16,000 square feet, along with a truck terminal, total investment at over \$4.4 million. Acknowledging the requisite approvals from Kingsbury, NYS DEC, and potentially other regulatory bodies, the company anticipates filing a WWIDA investment incentive application after conceptual engineering work is completed. This endeavor anticipates the creation of at least eleven full-time positions. Construction is slated to commence in the fourth quarter of 2024 pending the various approvals of the project. The acquisition of the AIP2 lots is contingent upon securing the approvals.

## COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

### APPLICATION TO PURCHASE REAL PROPERTY

TO: COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY Attn.: Contracting Officer

5 Warren Street, Suite 210, Glens Falls, NY 12801

Tel. and Fax#: (518) 792-1312

WEBSITE: www.warren-washingtonida.com

TELEPHONE NO.: 418-670 E-MAIL ADDRESS: mike@r:	PPLICANT WITH RI	:NY ESPECT TO TI	HIS APPLIC	ATION:
CONTACT PERSON FOR AF MIKE LABRECQUE  TELEPHONE NO.: 418-670  E-MAIL ADDRESS: mike@r:	PPLICANT WITH RI	ESPECT TO TI	HIS APPLIC	ATION:
CONTACT PERSON FOR AF MIKE LABRECQUE  TELEPHONE NO.: 418-670  E-MAIL ADDRESS: mike@r:	PPLICANT WITH RI	ESPECT TO TI	HIS APPLIC	ATION:
E-MAIL ADDRESS: mike@r:	ipobec com	FAX NO.:		
E-MAIL ADDRESS: mike@r:	ipobec com			
IF APPLICANT REPRESENT				
NAME OF ATTORNEY:  FIRM NAME:STAFFORD O  ATTORNEY'S ADDRESS:	OWENS			
CITY: PLATTSBURGH			ZIP:	12901
TELEPHONE NO.: 518-5	61-4400 <b>F</b>	AX NO.:		
E-MAIL ADDRESS: jmill				

## APPLICATION INSTRUCTIONS TO PURCHASE PROPERTY FROM THE AGENCY (Pursuant to WWIDA Guidelines and Procedures Manual)

- 1. The Agency will not approve any application to purchase unless, in the judgment of the Agency, said application contains sufficient information upon which to base a decision; whether to approve or tentatively approve the project contemplated therein.
- 2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of the application.
- 3. If an estimate is given as the answer to a question, put "(est.)" after the figure or answer.
- 4. If more space is needed to answer any specific question, attach a separate sheet, and so state on the application form.
- 5. If the information necessary to respond to a particular question is unknown at the time of submittal of the application, so indicate in the appropriate space(s) on the application.
- 6. **SEQRA**: The Agency will not give final approval to the application until the Agency receives a completed Environmental Assessment Form (EAF) concerning the project which is the subject of the application. [Forms may be obtained on the Agency's website or by contacting the Agency Office].

#### 7. SITE PLAN:

Prior to closing, a site plan must be submitted to the Agency for approval showing:

- a. Building outline and exterior dimensions.
  - b. Vehicular circulation
  - c. Provisions for parking.
  - d. Provisions for loading.
  - e. Provisions for unpaved open space (not specified in 7 b, c, d)
  - f. Provisions for landscaping of all areas.
  - g. Locations and dimensions of any appurtenant structures.
  - h. Distances of all site improvements from property lines (setbacks).
  - i. Provisions for handling storm runoff including erosion and flood control.
- 8. When completed, return six (6) copies of the application, the EAF, and any supporting documentation to the Agency at the address indicated on the first page of the application.
- 9. The applicant will be required to pay to the Agency all actual costs incurred in connection with the application and the transaction contemplated herein, including the Agency's legal fees.

will result in reversion of title to the Agency. INFORMATION CONCERNING PERSON(S) TO WHOM THE AGENCY IS TO I. SELL THE PROPERTY (HEREINAFTER REFERRED TO AS THE "COMPANY") Company name: OBECS HOLDING INC A. Present Address: 215 BALLARD ROAD City: GANSEVOORT \_\_\_\_\_State: \_\_\_\_ NY Zip: \_\_12831 Employer's I.D. No.: \_\_\_98-0453996 If the Company differs from the Applicant, give details of relationship: B. Indicate type of business organization of Company: C. Corporation Type of Corporation: INCORPORATED Country incorporated in: USA DELAWARE State incorporated in: Date incorporated: 12-06-2004 Date authorized to do business in New York: 10/17/2016 Limited Liability Company (LLC) Type of LLC: State organized in: Date organized: Number of members: Partnership Type of Partnership: State organized in: Date organized: Number of general partners: Number of limited partners: Sole Proprietorship D/B/A, if any: \_\_\_\_ Name of Owner: Has a Certificate of Doing Business under an Assumed Name been filed? If so, where?: Is the Company a subsidiary or indirect affiliate of any other organization(s)? D. x No ☐ Yes

Failure to develop the property in accordance with the terms of the sales contract

10.

E. 1. Management of		vners, officers, directo complete all columns	
Name	Address	Office Held	Other Principal Affiliations
MICHEL LABRECQUE	629 CHEMIN BOURRET	ST-APOLLINAIRE QC. CANADA	PRESIDENT
CAROLE PARE	629 CHEMIN BOURRET	ST-APOLLINAIRE QC. CANADA	SECRETARY
E. 2. Company's Prin	cipal Bank(s):		
BANK OF AMERIC	RDING PROPOSED P	ROJECT	
I. DATA REGALA.  Description of	RDING PROPOSED Pl		on Lane
I. DATA REGALA.  Description of  1. Street address	RDING PROPOSED Positive Property:  Second Se	the end of Ferguso	on Lane
I. DATA REGALA.  Description of  1. Street address	RDING PROPOSED Property: SS: lots16 to 19 at comber: SEE ATTACHED	the end of Ferguso	on Lane
I. DATA REGAL  A. Description of  1. Street addres  2. Tax Map Nu  3. Size of Parce	RDING PROPOSED Property: SS: lots16 to 19 at comber: SEE ATTACHED	the end of Ferguso	on Lane
I. DATA REGAL  A. Description of  1. Street addres  2. Tax Map Nu  3. Size of Parce  4. Lot Number	RDING PROPOSED Please the Property:  SS: lots16 to 19 at the lots of the lots	the end of Ferguso PDF PDF 18-19	on Lane

B.	Provide a brief narrative description of the proposed development of the Property:
	Property will be devellop to accomodate a light manufacturing facility
	and truck terminal.
<u> </u>	Destruction
C.	Buildings:
	1. Indicate number and size of new buildings:
	One building of 16 000 s.f.
be c	<ol> <li>Describe the principal uses to be made by the Company of the building or buildings to onstructed:         Production and distribution.     </li> </ol>
D.	What are the <b>principal products</b> to be produced at the Project?
	Wood fiber for animal bedding, wood filler and absorbant
Е.	What are the <b>principal activities</b> to be conducted at the Project?
	Production and Storage of wood fiber (raw & finish product)
F. prod	Who will be the <b>primary suppliers and vendors</b> for the products or services to be uced at the facility?  Various loggers
G.	Construction time table:
	1. When will construction of this Project commence? 4th quarter of 2024
	2. When will construction be completed? 2nd quarter of 2025
H. Com	Indicate the projected amount of funds to be expended on this Project by the pany in the next three years and the purposes of such expenditures:
	3-5 millions

#### III. EMPLOYMENT IMPACT

A. Indicate the number of people that will be employed at the Project at the end of the first, second and third years after the Project has been completed (do not include construction workers).

TYPE OF EMPLOYMENT \*Full time means 30 hours or more per week.

TYPE OF EMPLOY	MIENT *F	ull time means 3	0 hours or more per	week.
	Professional/ Managerial/ Technical	Skilled	Unskilled/Semi- skilled	Totals
Present Full Time*	1	1		2
Present Part Time				
Present Seasonal				
PRESENT TOTAL				2
First Year Full Time	1	2	4	7
First Year Part Time			1	1
First Year Seasonal				
FIRST YEAR TOTAL				10
Second Year Full Time	1	2	8	11
Second Year Part Time			1	1
Second Year Seasonal				
SECOND YEAR TOTAL				12
Third Year Full Time	1	2	8	11
Third Year Part Time			1	12
Third Year Seasonal				
THIRD YEAR TOTAL				

B. Indicate the number of construction workers likely to be employed:

5-8

C. Who will be the General Contractor to be used for this project?

D. What efforts will be made to hire local construction workers?

### IV. PROJECT COST/FINANCING

A. State the costs reasonably necessary for the acquisition of the Project site and the construction of the proposed Project including the acquisition and installation of any machinery and equipment, necessary or convenient, in connection therewith, including any utilities, access roads, or appurtenant facilities, using the following categories:

#### **DESCRIPTION OF COST**

LAND	\$111 250.00
BUILDINGS	\$1 500 000.00
MACHINERY & EQUIPMENT	\$2 000 000.00
FURNITURE & FIXTURES	\$50 000 .00
UTILITIES, ROADS and APPURTENANT COST	\$750 000.00
ARCHITECTS & ENGINEERING FEES	\$25 000.00
LEGAL FEES	\$25 000.00
BANK FEES	Unknown
CONSTRUCTION LOAN FEES & INTEREST	Unknown
OTHER (Specify)	
TOTAL PROJECT COST:	\$ 4 461 250.00

B.	Has the applicant already made application for Bank financing?					
	☐Yes	× No				
	If yes, indicate name of Bank:					
C.	Amount of l	oan requested:	Dollars			
D.	Attach copy	of Bank commitment if avai	lable (must be supplied prior t	o alaaina)		

PRELIMINARY ENVIRONMENTAL QUESTIONS					
Number of square feet to be paved: :30-40_000 s.f					
Is any outside storage or are outside operations planned:					
ĭ Yes □ No					
If "Yes", please describe:					
Planned hours of operations: 7 am to 11 pm					
Number of days per week of operation:5					
Maximum # of motor vehicles trips generated per day:40					
How many acres of vegetation (trees, shrubs, ground cover) will be removed from the site?  8-9 acres					
Will the project routinely produces odors? ☐ Yes No					
If "Yes", please describe:					
Will project produce operating noise exceeding the local ambient noise levels?  ☐ Yes  ☐ No					
If "Yes", please describe:					
Will any hazardous material be used in or produced by the operation?					
□ Yes × No					
If "Yes", please explain:					

Applicant acknowledges receipt of the Declaration of Covenants and Restrictions for the Airport Industrial Park and agrees to comply with the terms thereof.

[Signature Pages Follows]

nis	day of _	March	, 20 <u>24</u> .	
				Mike Labrecque
				(Name of Applicant)
			Ву:	(Signature/Office held)
_ Co _ Sit _ Ba _ Suj		lable, as per in ent, if available		
lditional	Narrative or	Comments:		