

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

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

Tel. (518) 792-1312

**Agenda for April 15, 2024 @ 4:00 PM
Washington County Municipal Building, 383 Broadway in Fort Edward**

1. Call to Order, Roll Call and Quorum Confirmation
2. Approval of Minutes of the March 18, 2024 IDA Board Meeting
3. Treasurer
 - Accounts Payable Approval
 - YTD Financial Report
 - 2023 Audit Report
4. New Business
 - Everything Under Foot Application
5. Reports of Committees
 - Canalside Master Plan Update
 - Canalside Maintenance Update
 - Canalside Tenant Activity
 - TDI Lease Amendment
 - Industrial Park Updates
 - Merge Update
 - Lot Purchase Application Updates
6. Ongoing Business
7. New Business
 - Sales Tax Exemption Report
 - NBRC Authorized Official Resolution
 - 18 Hospitality Subordination Resolution
 - 2023 Project Closeouts
8. Staff Report
 - CEO
 - Administrator
9. Other
10. Public Comments
11. Adjourn

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

Current Accounts Payable

FitzGerald Morris Baker Firth, P.C.

General Services March	\$944.00
Canalside Energy Park	\$256.00
LG Plaza (reimbursable)	\$1,207.50
Fast NY	\$96.00

P. Hoffman Realty

Office Rent -May 2024	\$1,000.00
-----------------------	------------

* **Spectrum**

Monthly Phone and Internet Service	\$184.98
------------------------------------	----------

* **Payroll**

Net Payroll - March	Barton	\$6,960.14
Net Payroll - March	Weaver	\$2,490.58
Net Payroll - March	Scully	\$69.27

* **CDPHP**

April Employee Health Insurance	\$3,418.16
---------------------------------	------------

First National Bank of Omaha

credit card charges - office		invoice not received yet
------------------------------	--	--------------------------

* **National Grid**

Traffic Light Electricity	\$32.48
Pumpstation	\$87.79
substation	\$5,287.50

* **EFTPS**

march federal payroll tax payment	\$2,981.00
-----------------------------------	------------

* **Promptax**

Q1 state payroll tax payment	\$907.59
------------------------------	----------

Orbitalfire

Security Services	\$50.88
-------------------	---------

CBRE

Monthly commission on Kiewitt add'l acres	\$576.00
---	----------

RU Holmes Engineering

Colomb Transer	\$860.98
Canalside (HUD reimbursable)	\$4,125.00

* **Central Insurance**

Q2 Canalside insurance	\$4,494.75
------------------------	------------

* **NYSIF**

Premium Adjustment	\$49.86
--------------------	---------

Town of Kingsbury Water Dept

Q1 water bill for AIP	\$300.00
-----------------------	----------

McCarthy & Conlin

Q1 accounting services	\$320.00
------------------------	----------

LCLGRP

Q1 Hud Contract (reimbursable)	\$2,000.00
--------------------------------	------------

TOTAL: \$38,700.46

* notates payment has already been made

WWIDA
Balance Sheet Prev Year Comparison
As of March 31, 2024

	Mar 31, 24	Mar 31, 23	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
GFNB debit card	0	0	0
200 · Cash			
- ICS Money Market Acct	1,777,933	1,300,000	477,933
Checking - NOW-10459405	256,736	36,282	220,455
Escrow - PILOTs 3528097	45,140	12,697	32,443
Total 200 · Cash	2,079,809	1,348,979	730,830
220 · Checking GFNB 0736	0	0	0
Total Checking/Savings	2,079,809	1,348,979	730,830
Accounts Receivable			
379 · Accounts Receivable NBRC	3,404	0	3,404
379B · Accounts Receivable HUD	2,035	0	2,035
380A · Accounts Receivable	28,929	21,742	7,188
380B · Accounts Receivable - PILOTS	721	1,115	-394
Total Accounts Receivable	35,089	22,856	12,233
Other Current Assets			
210 · Petty Cash	55	55	0
480 · Prepaid Insurance	4,265	4,265	0
Total Other Current Assets	4,320	4,320	0
Total Current Assets	2,119,218	1,376,155	743,063
Fixed Assets			
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			
Furniture and Equipment	357	357	0
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	9,198	0
114 · Accumulated Depreciation	-9,198	-9,198	0
Total Fixed Assets	11,626,948	11,626,948	0
TOTAL ASSETS	13,746,166	13,003,103	743,063
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
600 · Accounts Payable	50	10,000	-9,950
Total Accounts Payable	50	10,000	-9,950
Other Current Liabilities			
602 · Payroll Liabilities			
Federal W/H	824	1,635	-810
Medicare - Employee	456	418	38
Social Security - Employee	1,258	1,098	161
State W/H	992	1,689	-697
602 · Payroll Liabilities - Other	576	576	0
Total 602 · Payroll Liabilities	4,106	5,416	-1,309
631 · Due to other governments	47,352	16,183	31,169
Total Other Current Liabilities	51,458	21,599	29,859

WWIDA**Balance Sheet Prev Year Comparison
As of March 31, 2024**

04/04/24

	<u>Mar 31, 24</u>	<u>Mar 31, 23</u>	<u>\$ Change</u>
Total Current Liabilities	51,508	31,599	19,909
Total Liabilities	51,508	31,599	19,909
Equity			
924 - Net Assets - Unrestricted	13,699,382	13,108,531	590,851
Net Income	-4,724	-137,027	132,303
Total Equity	13,694,658	12,971,505	723,154
TOTAL LIABILITIES & EQUITY	13,746,166	13,003,103	743,063

WWIDA
Profit & Loss Prev Year Comparison
January 1 through March 31 2024

	Jan - Mar 24	Jan - Mar 23	% Change
Ordinary Income/Expense			
Income			
Non-Operating Revenue			
Investment Earnings			
2401 · Interest Income			
2401.2 · Interest Income - Money Market	22,031	0	100%
2401 · Interest Income - Other	13	43	-70%
Total 2401 · Interest Income	<u>22,044</u>	<u>43</u>	<u>51,525%</u>
Total Investment Earnings	22,044	43	51,525%
Total Non-Operating Revenue	22,044	43	51,525%
Operating Revenue			
Canalside Lease Income	73,950	44,803	65%
Charges for Services			
2116.1 · Project Fees - Existing	8,100	13,165	-39%
2116.4 · Application Fees	1,500	1,500	0%
2116.5 · Rail Usage Fees	6,961	21,112	-67%
2770 · Project - Legal Reimbursable	-260	0	-100%
Total Charges for Services	<u>16,301</u>	<u>35,777</u>	<u>-54%</u>
Total Operating Revenue	90,251	80,580	12%
Total Income	<u>112,294</u>	<u>80,623</u>	<u>39%</u>
Gross Profit	112,294	80,623	39%
Expense			
Nonoperating Expenses			
107 · Airport Industrial Park			
Property/Sewer/Water Taxes AIP	3,807	10,417	-64%
Total 107 · Airport Industrial Park	<u>3,807</u>	<u>10,417</u>	<u>-64%</u>
Total Nonoperating Expenses	3,807	10,417	-64%
Operating Expenses			
Other operating expenses			
Interest	0	68	-100%
1910.4 · Insurance			
Liability/Commercial Insurance	4,875	0	100%
Public Officials Liability	1,669	1,669	0%
Workers' Comp Insurance	90	110	-19%
Total 1910.4 · Insurance	<u>6,634</u>	<u>1,779</u>	<u>273%</u>
6460.4 · Contractual Services			
Computer Related	1,280	1,562	-18%
Dues	123	808	-85%
Marketing/PR	1,224	7,633	-84%
Misc Services	110	0	100%
Rent	3,000	3,000	0%
Subscriptions	1,048	0	100%
Telephone and Internet	545	690	-21%
Total 6460.4 · Contractual Services	<u>7,330</u>	<u>13,693</u>	<u>-47%</u>
Total Other operating expenses	13,964	15,540	-10%
Professional service contracts			
Accounting	0	10,400	-100%
Engineering-Phase II & Wetlids	1,145	4,006	-71%
Legal			
Fees for Project	5,491	0	100%
General	0	5,521	-100%
Total Legal	<u>5,491</u>	<u>5,521</u>	<u>-1%</u>
Total Professional service contracts	6,636	19,927	-67%
6460.45 · Staff Payroll - WWIDA	45,885	39,327	17%
6460.5 · Supplies and Materials			
Misc Office Expenses			
Bank Fees	15	39	-62%
Total Misc Office Expenses	15	39	-62%
Office Supplies	246	321	-23%
Postage	143	580	-75%
Total 6460.5 · Supplies and Materials	404	940	-57%
7000 · Canalside Energy Park			
7001 · Canalside Expenses			
7002 · Realtor Fees	1,728	0	100%
7003 · Insurance	0	7,679	-100%

WWIDA
Profit & Loss Prev Year Comparison
January 1 through March 31 2024

	Jan - Mar 24	Jan - Mar 23	% Change
7005 · Land & Building Maintenance	4,594	40,291	-89%
7006 · Special District Taxes	14,837	11,962	24%
7007 · Electric			
7007.1 · Canalside Utility Reimbursement	-8,674	0	-100%
7007 · Electric - Other	14,823	9,873	50%
Total 7007 · Electric	6,149	9,873	-38%
7008 · Legal	1,008	2,054	-51%
7009 · Engineering	3,300	47,751	-93%
Total 7001 · Canalside Expenses	31,615	119,610	-74%
7011 · Sewer	226	0	100%
Total 7000 · Canalside Energy Park	31,841	119,610	-73%
9000 · Employee Benefits			
Employee Benefit - Retirement	669	659	2%
Medicare - Company	448	633	-29%
Social Security - Company	1,917	2,706	-29%
Unemployment Insurance	0	0	0%
9010 · Employee Benefits/Health Ins.	11,123	7,891	41%
Total 9000 · Employee Benefits	14,157	11,888	19%
Total Operating Expenses	112,888	207,232	-46%
66900 · Reconciliation Discrepancies	324	0	100%
Total Expense	117,018	217,650	-46%
Net Ordinary Income	-4,724	-137,027	97%
Net Income	-4,724	-137,027	97%

04/04/24

WWIDA
Profit & Loss YTD Comparison
January through March 2024

	<u>Jan - Mar 24</u>	<u>Jan - Mar 23</u>	<u>\$ Change</u>
Ordinary Income/Expense			
Income			
Non-Operating Revenue	22,044	43	22,001
Operating Revenue	90,251	80,580	9,670
Total Income	<u>112,294</u>	<u>80,623</u>	<u>31,671</u>
Gross Profit	112,294	80,623	31,671
Expense			
Nonoperating Expenses	3,807	10,417	-6,611
Operating Expenses	112,888	207,232	-94,345
66900 - Reconciliation Discrepancies	324	0	324
Total Expense	<u>117,018</u>	<u>217,650</u>	<u>-100,631</u>
Net Ordinary Income	<u>-4,724</u>	<u>-137,027</u>	<u>132,303</u>
Net Income	<u><u>-4,724</u></u>	<u><u>-137,027</u></u>	<u><u>132,303</u></u>

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

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

Tel. (518) 792-1312
www.warren-washingtonida.com

A special meeting of the Counties of Warren and Washington Industrial Development Agency was held on Tuesday, March 5, 2024 at 4:00 PM at 68 Warren Street, Glens Falls.

The following were:

PRESENT:	Juan Gonzales	Chair
	Nick Caimano	Member
	Dave O'Brien	Secretary
	Tim Robinson	Vice Chair/Treasurer
	John Taflan	Member
	Ginny Sullivan	Member
	Chuck Barton	CEO

ABSENT:	Dan Bruno	Park Chair
	Tricia Rogers	Member
	Craig Leggett	Vice Chair (Zoom)
	Brian Campbell	Member

The following were also present:

	Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
	Beth Gillis	Director, LCLGRP
Minutes were taken by:	Alie Weaver	WWIDA Office Administrator

Roll call was taken, and a quorum was confirmed.

Review of RFP Proposal for Flow Monitoring, Data Analysis, and Report for Stormwater Separations – Beth Gillis, Director of the Lake Champlain Lake George Regional Planning Board, gave a brief overview of the Request For Proposal that had recently gone out to bid.

She stated that as part of the infrastructure development at the Canalside Energy Park, the DEC is requiring the Washington County Sewer District to achieve a stormwater offset to allow the hookup of 100,000 gallons per day for the energy park to hook up to the sewer district's system.

She noted that the RFP consists of modeling, reporting, and working with the DEC to receive their confirmation of acceptable requirements. LaBella was the sole bidder to the RFP, quoting \$38,340 for the work to be completed by September. Ms. Gillis also noted that this cost will be covered by the remaining funds of the Norther Border Regional Commission grant.

Mr. O'Brien made a motion to approve LaBella's proposal and Mr. Caimano seconded with all voting in favor by roll call vote.

COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

Other - Ms. Lais stated that the LG Plaza LLC project and HF Park Properties LLC. project have been terminated due to term expiration and requested the board to approve the Chair's signature on the termination documentation.

Mr. Robinson made a motion to authorize the Chair's signature and Ms. Sullivan seconded with all voting in favor by voice vote.

Adjournment – There being no further business to discuss, Mr. O'Brien made a motion to adjourn and Mr. Robinson seconded with all voting in favor by voice vote. The March 5th IDA Special Meeting was adjourned at 4:07 PM.

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

5 Warren Street, Suite 210 Glens Falls, New York 12801 Tel. (518) 792-1312

The March Board Meeting for Warren Washington Industrial Development Agency was held on Monday, March 18, 2024 at the Warren County Municipal Building in Lake George at 4:00 pm. The following were:

PRESENT:	Juan Gonzales	Chair
	Tim Robinson	Vice Chair/Treasurer
	Dave O'Brien	Secretary
	Ginny Sullivan	Member
	Tricia Rogers	Member
	Craig Leggett	Member
	Nick Caimano	Member
	Brian Campbell	Member
	Dan Bruno	Park Chair
	John Taflan	Member
	Chuck Barton	CEO

ABSENT:

The following were also present:

	Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
	Bob Holmes	RU Holmes Engineering
Minutes were taken by:	Alie Weaver	Office Administrator

Attendance was taken by roll call and quorum was confirmed.

Approval of Previous Meeting Minutes: Mr. Bruno made a motion to approve the February 20, 2024 Board Meeting Minutes and the IDA Annual Meeting also held on February 20th. Mr. Caimano seconded. All voted in favor by voice vote.

Accounts Payables and Financial Analysis: Mr. Robinson presented the February payables. Mr. Caimano made a motion to approve the payables as presented and Mr. Bruno seconded. All voted in favor by roll call vote. Mr. Robison reviewed the financial reports and after addressing some questions on the financial reports, Mr. Leggett made a motion to approve the reports and Mr. Bruno seconded. All approved the February financial reports by roll call vote.

2023 Audit Report – Mr. Robinson stated that some adjustments to correct the Profit and Loss for 2023 have caused the final audit report to be revised, resulting in a delay. He noted that the revised draft will be presented to the board when available.

COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

ST62 Review – Ms. Lais stated that form ST62 is reported as having no sales tax exemption recaptures in 2023:

Whereas, the IDA is required to submit NYS Form ST-62 for year ending December 31, 2023 concerning sales tax exemptions issued during fiscal years 2023; and

Whereas, the IDA issued sales tax exemptions in fiscal year 2023 it did not undertake any recapture proceedings.

Resolved, that the NYS Form ST-62 reporting said information is approved and it is further authorized that the form signed by the Chair and filed with the NYS Department of Taxation and Finance.

Mr. Leggett made a motion to authorize the Chair to sign the ST62 form to be submitted to NYS Taxation and Finance. Mr. Robison seconded and all voted in favor by voice vote.

Canalside Infrastructure Project – Mr. Bruno stated that the Phase II Engineering RFP has been prepared and will be released for bids on April 1st with selection to be made in June.

Discussion ensued on whether the bid sheet should be included in the RFP to obtain itemization of services and it was determined to refer to the Lake Champlain Lake George Regional Planning Board, who executes the grants and will be administering this project.

Regarding the Professional Service Agreement involving the flow monitoring project, Mr. Gonzales stated that LaBella will be meeting with the Washington County Sewer District this week and updates will be made as the project progresses.

Canalside Property Management – Mr. Barton stated that the switch building's roof has been repaired.

Ms. Lais stated that she contacted National Grid regarding the switch yard easement agreement and their responsibility for the fuse replacement and is awaiting their response.

Mr. Barton stated that an RFP will be produced for a maintenance program on the electrical system once National Grid responds to the IDA's request for interpretation of the easement agreement.

Tenant Activity – Mr. Barton stated that a tour was provided for a new party interested in Canalside Park.

He noted that a current tenant wishes to expand the space they are currently leasing and discussions are proceeding.

COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

For the Airport Industrial Park, Mr. Barton referred to the lot map and explained that the property being conveyed to Mr. Colomb is pending Kingsbury Planning Board approval. Also, there is a party with serious intent to purchase four lots that abut Mr. Colomb's new lots. Discussion ensued regarding the possibilities of the "paper road" and whether it will need have a right-of-way turn-around should that party purchase those lots.

Mr. Barton also noted that the property that Boats by George has interest in for boat storage is pending.

Ms. Lais stated that the merger of wetland series A and B, as noted on the provided maps, has been completed and was filed before March 1st.

Mr. O'Brien noted that, despite the merger, those lots are still zoned and assessed as commercial and will need to be adjusted to a lower zone as they have no value.

Tenant Activity: Hilltop Construction - Ms. Lais stated that Hilltop Construction is requesting a contract amendment to include authorization to construct a 40x20 foot unheated shed with gravel driveway on the lot they are purchasing. She noted that Hilltop Construction will present their plans and town approvals after the sale of the property.

Whereas, on February 20, 2024 by duly approved Resolution 02-24, the IDA approved a contract for the sale of Lot 32 in the Warren-Washington County IDA Industrial Park in Kingsbury, NY to BHB Management LLC (the "Company"); and

Whereas, the company has requested that the contract be amended to permit the construction of a 40' x 20' unheated shed and gravel driveway.

Resolved, the IDA approves of the amendment to Section 1 of Resolution 02-24 and the contract to include the construction of a 40' x 20' unheated shed and gravel driveway.

Mr. O'Brien made a motion to approve this amendment with Mr. Robinson seconding. All voted in favor by roll call vote.

Native Development Extension Resolution – Ms. Lais stated that Native Development has requested the extension of their sales tax exemption from March 31, 2024 to December 31, 2024. She noted that the project cost and sales tax amount remain the same.

Mr. Robinson made a motion to approve this resolution and Mr. Caimano seconded. All voted in favor by roll call vote.

OBECS Holding Application to Purchase – Mr. Barton stated that OBECS Holding Inc. is interested in purchasing four lots in the Airport Industrial Park and has submitted a purchase application. These lots total 8.9 buildable acres at \$12,500 per acre. The company wishes to invest over four million dollars to construct a chip manufacturing facility for animal bedding and create at least 11 full time jobs. He noted the Town of Kingsbury will be involved in the decision-making process.

COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

Social Media Intern – Mr. Barton proposed hiring a social media intern for 3 to 5 hours per week to promote WWIDA through social media. He noted that the intern would be employed by the county as a workplace opportunity, but the IDA would perform the interviews.

SUNY Adirondack Funding Advocacy Letter – Mr. Gonzales referred to the SUNY Adirondack Fundin Advocacy Letter as an example of several items that the Economic Development team continues to discuss.

Discussion of Moving April Board Meeting Start Time – Mr. Gonzales requested feedback from the board members regarding the flexibility of the board meeting start time.

Discussion ensued regarding the importance of consistency, travel time to attend the meetings, and individual work schedules.

Mr. O’Brien made a motion to keep the board meeting starting time at 4:00 and Mr. Leggett seconded. All voted in favor by voice vote.

Staff Report – Mr. Barton reported that he has had thirty-two engagements, year to date. Eight have been in manufacture/distribution, three have been hotel-related, one has been in food/beverage, eight have been tourism/recreation related, six in housing, one in energy and five in “other” fields.

For the pipeline list within the past year, Mr. Barton noted that there are five entities pursuing application advancement, thirteen entities developing a project for possible application submittal, eight entities exploring projects and an application, and eleven entities that have decided not to pursue applying to the WWIDA.

Mr. Barton listed his recent activities, which included:

- Attended the Greenwich Chamber “Coffee at Auction Barn Restaurant” to discuss the Essity Greenwich site

- Attended the Lake George Chamber mixer at Coopers Cave

- Attended the Warren County EDC meeting with area developers discussing housing strategy

- Attended the ARCC Luncheon with Legislators at the Queensbury Hotel

- Attended lunch with representatives of SUNY Adirondack to discuss business needs

- Attended the J. Walter Juckett award dinner hosted by the ARCC

- Attended the SEDC office ribbon cutting ceremony

- Provided a tour of Canalside Energy Park to an interested party

Public Comments – There were no public comments.

COUNTIES OF WARREN AND WASHINGTON
INDUSTRIAL DEVELOPMENT AGENCY

Executive Session – Mr. Gonzales entertained a motion to go into Executive Session to discuss negotiations regarding property at the Canalside Energy Park.

Mr. Caimano made a motion to approve, and Mr. Campbell seconded. All voted in favor by voice vote.

Out of Executive Session, Mr. Gonzales read aloud the proposed resolution:

Whereas, CHPE LLC is a current tenant at the Canalside Industrial Park and has requested to lease additional real property located at 470 Lock 8 Way, Fort Edward, NY; and

Whereas, in order for the IDA to agree to the lease of the additional property, it is in the best interest of the IDA to conduct certain due diligence concerning the proposed use of the real property to be leased; and

Whereas, the IDA has requested that CHPE LLC reimburse the IDA for any costs and expenses incurred in connection with its due diligence.

Resolved, that the IDA hereby approves of the reimbursement agreement with CHPE LLC subject to the approval of IDA counsel and Chair as to form and content and further authorizes that the Chair shall have the ability to sign the agreement.

Mr. Caimano made a motion to approve this resolution and Mr. O'Brien seconded with all voting in favor by voice vote.

Adjournment: There being no further business to discuss, Mr. Leggett moved to adjourn and Mr. Bruno seconded with all other voting in favor by voice vote. The March IDA Board meeting was adjourned at 5:10 pm.

Adopted April 15, 2024

Introduced by _____
who moved its adoption.

Seconded by _____

**RESOLUTION ACCEPTING AN APPLICATION FOR FINANCIAL ASSISTANCE
SUBMITTED BY EVERYTHING UNDER FOOT LLC (THE "COMPANY")
RELATING TO A CERTAIN PROJECT; AUTHORIZING A PUBLIC HEARING WITH
RESPECT TO THE PROJECT; AND DESCRIBING THE FINANCIAL ASSISTANCE
BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT**

WHEREAS, Everything Under Foot LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 188 Main Street, Hudson Falls, New York (the "Company") has requested that the Agency provide financial assistance in the form of a mortgage recording tax exemption and a sales tax abatement regarding a certain commercial mixed use project (the "Project") to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 188 Main Street in the village of Hudson Falls, Town of Kingsbury, County of Washington, New York and being known as tax map parcel number 154.14-1-37 (the "Land"); (ii) the planning, design, renovation and maintenance by the Company of an approximately 15,000 square foot facility (1) to undertake upgrades of the first floor retail space and (2) to renovate approximately 10,00 square feet of space on the second and third floors into ten (10) apartment units (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), 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, Section 859-a of the Act requires that prior to granting financial assistance of more than \$100,000.00 to any project, an Agency must (i) adopt a resolution describing the project and the financial assistance contemplated by the Agency with respect thereto, and (ii) 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 (collectively the "Financial Assistance") in the form of (i) an exemption from all State and local

sales and use taxes with respect to qualifying personal property included in and incorporated into the Facility or used in the acquisition, construction or equipping of the Facility, and (ii) an exemption for mortgage recording tax on eligible mortgages, which shall be consistent with the uniform tax exemption policy of the Agency; and

WHEREAS, the Agency desires to (i) accept the Application; (ii) authorize the scheduling and conduct of a public hearing; and (iii) negotiate, but not enter into an Agent Agreement and Project Agreement, pursuant to which the Agency will designate the Company, as its agent for the purpose of acquiring, constructing and equipping the Project and a Lease Agreement with the Company.

NOW, THEREFORE, BE IT RESOLVED:

1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's Application, the Agency hereby finds and determines that:

(a) Pursuant to the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

(b) The Agency has the authority to take the actions contemplated herein under the Act; and

(c) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Warren and Washington Counties, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(d) The Project will not result in the removal of a commercial, industrial, or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State of New York (the "State") to another area of the State or result in the abandonment of one or more plants or facilities of the Company; and

(e) The Project has a retail component pursuant to Article 28 of the Tax Law but the cost of the Project attributed to the retail component does not meet or exceed the 33% cost threshold.

2. The proposed financial assistance being contemplated by the Agency includes (i) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project in the estimated amount of \$49,336.00 based on purchases in the amount of \$704,800.00; (ii) an exemption from mortgage recording tax for qualifying mortgages in the estimated amount of \$21,875.00 based on mortgages in the approximate amount of \$1,750,000.00.

3. The Chairman, Vice Chairman and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to cause the issuance of public hearing notices, hold a public hearing in compliance with the Act and negotiate (but not execute or deliver) the terms of (A) the Agent Agreement and Project Agreement, whereby the Agency appoints the Company as its agent to undertake the Project, (B) an underlying Lease Agreement whereby the Company leases the Project to the Agency, (C) a related Lease Agreement conveying the Project back to the Company, and (D) related documents; provided (i) the rental payments under the Agent Agreement and Lease Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project.

4. The Agency hereby approves of and schedules a public hearing pursuant to Article 18-A of the General Municipal Law on May 1, 2024 at 9:00 am at the Hudson Falls Village Hall located at 220 Main Street, Hudson Falls, New York 12839. The Agency hereby further authorizes the posting and publication of a Notice of Public Hearing for the Project in accordance with the Act and the Agency's policies and procedures.

5. This resolution shall take effect immediately.

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS:
COUNTY OF WARREN)

This is to certify that I, Alie Weaver, Records Management Officer 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 ____ day of _____ 2024.

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 ____ day of _____ 2024.

[SEAL]

Alie Weaver
Counties of Warren and Washington
Industrial Development Agency

Adopted April 15, 2024

Introduced by _____
Who moved its adoption.

Seconded by _____

**RESOLUTION TAKING ACTION AUTHORIZING JUAN GONZALES AS
CHAIRMAN TO ACT ON BEHALF OF THE AGENCY TO APPLY, ACCEPT, AND
EXPEND GRANT FUNDS FROM THE NORTHERN BORDERS REGIONAL
DEVELOPMENT AGENCY FOR THE CANALSIDE MASTER PLAN PROJECT.**

A RESOLUTION authorizing Juan Gonzales, who is the Chairman, is empowered to act on behalf of Counties of Warren and Washington Industrial Development Agency (the "Agency"). Resolved by the board members of the Agency as follows:

WHEREAS, the Agency Bylaws require the Board of the Agency to designate the source of any money appropriated after the budget is adopted; and

WHEREAS, the Agency has been awarded \$600,000.00 in connection with the Industrial Park Wastewater Expansion (Contract # NBRC20GNY03).

NOW THEREFORE, Juan Gonzales, Chairman of the Agency is hereby authorized, on behalf of the Counties of Warren and Washington Industrial Development Agency to apply for, accept, and expend grant funds from the Northern Borders Regional Commission. The named authorized official has permission to sign all NBRC investment documents and bind the applicant and necessary to effectuate the terms of this resolution.

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

[INSERT ROLL CALL VOTE]

The foregoing resolution was thereupon declared duly adopted.

WWIDA Project Closeouts in 2023

ICC 4 West Main, LLC. (The Cambridge Assisted Living) reconstructed and renovated a former hotel of approximately 20,000 square feet into a NYSDOH licensed Adult Home/Assisted Living Residence. The housing and care of senior citizens include the provision of meals, housekeeping, laundry services, transportation, coordinated activities, case management, medication management, assistance with personal care, and nursing services.

The total project cost was estimated at \$2,203,404 and the WWIDA provided sales tax exemption of up to \$44,750, mortgage tax exemption of \$21,445 and a partial real property tax abatement through a PILOT Agreement at an estimated value of \$72,100 during the 10-year term to help facilitate this project.

They had 22 employees prior to this renovation and 51 employees were reported in 2023.

In the 8th year of their 10-year term, ICC 4 West Main terminated their lease and PILOT agreement with the WWIDA in October 2023 due to sale of company.

J&C Property Holdings (M&S Precision) constructed a 9,600 square foot office and machine shop in the WWIDA Airport Industrial Park in Kingsbury. They are a full-service machine shop manufacturing parts from steel, aluminum, brass, and cobalt that can be made to order.

The total project cost was estimated at \$496,000 and the WWIDA provided sales tax exemption of up to \$63,000, mortgage tax exemption of \$11,437.00 and a partial real property tax abatement through a PILOT Agreement at an estimated value of \$119,245.00 during the 10-year term to help facilitate this project.

Before this expansion in 2013, they had nine employees and in 2023 they reported 4 full time employees.

M&S Precision began closing their business in 2023 and were slowly reducing their number of employees. They have since closed their business. They were able to receive the full term of WWIDA benefits.

H.F. Park Property, LLC reconstructed and renovated three buildings on Main Street in Hudson Falls into a mixed-use project consisting of three residential apartments and approximately 10,000 square feet of commercial space.

The total project cost was estimated at \$1,360,000 and the WWIDA provided sales tax exemption of up to \$34,000, mortgage tax exemption of \$12,000 and a partial real property tax abatement through a PILOT Agreement at a value of \$57,580 during the 10-year term to help facilitate this project.

They had 15 full time employees prior to this project and reported 29 full time employees in 2023.

LG Plaza, Inc. (Price Chopper Operating Co., Inc.) constructed a 30,500 square foot supermarket and 16,900 square feet for banking and retail space in the Town of Lake George, near Northway Exit 24.

The total project cost was estimated at \$5,748,957 and the WWIDA provided sales tax exemption of up to \$270,000, mortgage tax exemption of \$106,313 and a partial real property tax abatement through a PILOT Agreement at an estimated value of \$1,005,057 during the 10-year term to help facilitate this expansion.

As this was new construction, employee count started at zero and reported 29 full time jobs and 70 part time jobs in 2023.