

COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY

EVERYTHING UNDER FOOT, LLC. PUBLIC HEARING MINUTES

MAY 1, 2024

Juan Gonzales, Chair of the Counties of Warren and Washington Industrial Development Agency (the "Agency"), called to order a duly noticed Public Hearing for Everything Under Foot, LLC. at 9:00 a.m. on the 1st day of May 2024 at the Hudson Falls Village Hall in Hudson Falls, New York.

Present:

Representing:

Juan Gonzales

WWIDA/WWCDC Chair

Kara Lais, Esq.

FMBF, Legal Counsel for WWIDA/WWCDC

Chuck Barton

WWIDA CEO

Ginny Sullivan

WWIDA/WWCDC Member (Zoom)

Bill Smith

Owner of Everything Under Foot, LLC. and 188 Main Street, Hudson Falls

Minutes were taken by Alie Weaver, WWIDA Office Administrator

Mrs. Weaver read the minutes of the published statement (legal notice) describing the proposed project.

Mr. Gonzales introduced Mr. Bill Smith, owner of Everything Under Foot LLC. and 188 Main Street in Hudson Falls, where the project will take place.

Mr. Smith stated that he is looking to renovate the second and third floors of his building to include ten apartments consisting of six one-bedroom apartments to be rented at \$1,250 per month and four efficiency apartments to be rented at \$900 per month. He noted that an elevator will also be installed.

Mrs. Weaver stated that the total renovation cost is estimated at \$1,825,000. The State and County sales tax abatement totaling 7% based on \$704,790 of goods and services estimates a savings of \$49,335. The mortgage tax abatement of 1.25% from financing loans totaling \$1,750,000 estimates a savings of \$21,875. The total gross estimated savings is \$71,210 before WWIDA administrative and legal fees.

Mrs. Weaver also stated that this project is in line with the Village of Hudson Falls' Comprehensive Plan for downtown renovation. It supplies housing opportunities for an area in need of housing, and residential development will benefit the surrounding businesses located on and near Main Street.

Mr. Gonzales asked if there were any questions or comments about the Everything Under Foot LLC. project at three separate intervals. There being none, Mr. Gonzales adjourned the Public Hearing for Everything Under Foot, LLC. at 9:20 am.