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

**F.W. WEBB COMPANY PUBLIC HEARING MINUTES**

**MARCH 17, 2025**

Juan Gonzales, Chair of the Counties of Warren and Washington Industrial Development Agency, called to order a duly noticed Public Hearing for F.W. Webb Company at 12:30 p.m. on the 17th day of March 2025 at the Warren County Municipal Center in the Town of Queensbury, NY.

**Present: Representing:**

Juan Gonzales WWIDA/WWCDC Chair

Kara Lais, Esq. (Zoom) FMBF, Legal Counsel for WWIDA/WWCDC

Chuck Barton WWIDA CEO

Chad Bliss General Manger of F.W. Webb Company

Krystle Foster (Zoom) Senior Accountant of F.W. Webb Company

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. Barton stated that F.W. Webb Company is a wholesale supplier of plumbing, heating, cooling, and industrial products, founded in 1866 and based in Bedford, Massachusetts. The company has been servicing the area for twenty years and is planning to move to a new site to build a $20 million distribution facility. He introduced Mr. Chad Bliss, General Manager of F.W. Webb Company, to discuss the project.

Mr. Bliss stated that the new facility will be around 100,000 square feet, increasing its current size by 45,000 square feet. WWIDA incentives for this project will support local businesses by maintaining competitive pricing by passing savings on to customers. The support will also allow competitive wages with benefits and an expanded workforce, with a projected increase of eight employees.

Mr. Barton explained that the proposed incentives include property tax exemptions in the form of Payment in Lieu of Taxes and state and county sales tax payments. The PILOT payments will be made for ten years, with a 50% exemption of real property taxes on the value of the improvements in years 1-5 and a 25% exemption of real property taxes on the value of improvements in years 6-10. The estimated property tax investment is $987,368 over ten years. The 7% state and county sales tax abatement, estimated at $516,000, is based on $8 million in purchases subject to sales tax. The proposed total gross incentives are an estimated $1.547 million before fees. The WWIDA administrative fee is $155,522 to service the incentives, and the estimated legal fee is $15,000. The estimated total net investment incentives are $1,376,000.

Mr. Barton listed the community and economic benefits of the proposed project over ten years as:

* the support of local construction, manufacturing, hospitality, recreation, and other regional industries
* generation of an estimated 125 local construction jobs valued at $9.3 million and local and intrastate construction material sales of an estimated $8 million
* creation of an estimated eight full-time equivalent employment positions with an estimated $6.1 million in wages and benefits, in addition to the retention of their forty current employees
* generation of incremental sales tax is estimated at $2.4 million
* PILOT payments are estimated at $1.6 million
* Community cost-benefit ratio is 1:16 over ten years, or $23.8 million

Mr. Gonzales asked if there were any questions or comments about the F.W. Webb Company project at three separate intervals. There being none, Mr. Gonzales adjourned the Public Hearing at 12:53 pm.