

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

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

Tel. (518) 792-1312

Agenda for April 21, 2025 @ 4:00 PM

To be held at:

**Warren County Municipal Building, 1340 State Route 9, Lake George NY and
Fantasy Island, Unit 111, 2729 North Beach Road, Englewood, FL**

- 1 Call to Order, Roll Call and Quorum Confirmation
- 2 Approval of the March 17th IDA Board Meeting Minutes and April 2, 2025 Special Meeting Minutes
- 3 Treasurer
 - Accounts Payable Approval
 - Unaudited YTD Financial Reports
 - Transfer to Money Market Account
- 4 Wood Creek Holding LLC Inducement Resolution
- 5 BHB Management Application to Purchase Real Property & Resolution
- 6 Reports of Committees
 - Park Chair Update
 - Canalside Project Updates
 - Canalside Maintenance Updates
 - Brush Removal RFP Award
 - Canalside Tenant Activity
 - Airport Industrial Park Updates
- 7 Ongoing Business
 - Exit 19 Lodging Project Updates
 - Computer Managed Service Provider Research
 - Social Media Intern
 - Adk Rei LLC Application Update Memo
- 8 New Business
 - Prospect Schools deed transfer
 - Approval of audited financial reports (located on website under "financials")
 - Approval of PARIS report for submission (located on website under "reports")
 - Approval of form ST-62 submission
 - Native Development Application Review and Approval (located on website under "applications")
- 9 Staff Report
 - CEO
 - Administrator
- 10 Public Comments
- 11 Executive Session
- 12 Adjourn

**COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY
INDUSTRIAL DEVELOPMENT AGENCY - CURRENT ACCOUNTS PAYABLE**

<u>FitzGerald Morris Baker Firth, P.C.</u>		
General Services		\$624.00
Canalside Energy Park		\$80.00
FASTNY		\$384.00
ARA-Carey Rd (reimbursable)		\$500.00
FW Webb (reimbursable)		\$15,607.76 = 17,195.76
<u>P. Hoffman Realty</u>		
Office Rent -April 2025		\$1,000.00
* <u>Spectrum</u>		
Monthly Phone and Internet Service		\$193.95
* <u>Payroll</u>		
Net Payroll - March	Barton	\$7,000.64
Net Payroll - March	Weaver	\$2,739.97
Net Payroll - March	Scully	\$1,163.56
Net Payroll - March	Fox	\$194.41
* <u>CDPHP</u>		
April Employee Health Insurance		\$4,088.59
* <u>First National Bank of Omaha</u>		
credit card charges - Office		\$396.80
credit card charges - Chuck		\$305.83
* <u>National Grid</u>		
Traffic Light Electricity		\$36.21
Pumpstation (shared expense)		\$111.34
Substation (partially reimbursable)		\$12,726.06
* <u>EFTPS</u>		
March Fed Withholding Tax		\$3,108.16
Q1 Fed withholding		\$354.11
Q4 2021 Fed withholding		\$2,807.35
* <u>Promptax</u>		
Q1 NYS withholding & UI tax		\$2,413.93
<u>Orbitalfire</u>		
Security Services March		\$67.84
<u>CBRE</u>		
Monthly commission on Kiewitt add'l acres		\$576.00
Monthly commission on soil storage acres		\$516.00
* <u>Central Insurance</u>		
Q2 Canalsdie Insurance		\$4,981.25
<u>Kingsbury Water Dept</u>		
Q1 water - AIP lots		\$200.00
<u>Falls Farm & Garden</u>		
chainsaw maintenance		\$160.68
<u>LCLGRP</u>		
Q1 FASTNY services		\$8,500.00
Q1 HUD services		\$2,000.00
		\$72,838.44

* *notates payment has already been made*

**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 17th, 2025 at the Washington County Municipal Building in Fort Edward at 4:00 pm. The following were:

PRESENT:	Juan Gonzales	Chair
	John Taflan	Vice Chair
	Tim Robinson	Treasurer
	Dan Bruno	Park Chair
	Jim Nolan	Member
	Nick Caimano	Member
	Brain Campbell	Member
	Chuck Barton	CEO
ABSENT:		
	Tricia Rogers	Secretary
	Ginny Sullivan	Member

The following were also present:

Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
Bob Sears	Berkshire Hathaway Blake, Realty
Chad Bliss	General Manager, F.W. Webb
Joe Mead	Manager, Wood Creek Holding, LLC.
Lou Moracco	Berkshire Hathaway Blake Realty
Bob Sears	Berkshire Hathaway Blake Realty
Charlie Tall	Supervisor of Dresden
Minutes were taken by: Alie Weaver	Office Administrator

Attendance was taken by roll call, and quorum was confirmed.

Approval of February 18th and Annual IDA Board Meeting Minutes: Mr. Gonzales entertained a motion to accept the February 18th, 2025 IDA Annual and Board meeting minutes. Mr. Nolan motioned to approve the minutes as presented, Mr. Bruno seconded, and with all voting in favor by voice vote.

Accounts Payables and Financial Analysis: Mr. Robinson presented and reviewed the March Accounts Payable, which included three additional payments: FMBF for \$18,389.51, WCC, LLC. for \$28,062.36, and LaBella for \$8,662.50. He noted that \$16,000 of FMBF's payment is reimbursable. This increased the total payables to \$105,884.10.

With no comments or concerns, Mr. Caimano motioned to approve the payables, and Mr. Nolan seconded. All voted in favor by roll call vote.

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Mr. Robinson presented and reviewed the unaudited year-to-date financial reports. With no comments or concerns, Mr. Campbell motioned to approve the financial reports as presented, and Mr. Nolan seconded. All approved the February financial reports by roll call vote.

Transfer of funds to Money Market: Mr. Gonzales stated that the current checking balance is \$419,000, and he entertained a motion to transfer \$100,000 of this balance into the Money Market account for higher interest accrual. Mr. Campbell motioned to approve this fund transfer, and Mr. Bruno seconded. All voted in favor by roll call vote.

F.W. Webb Company Inducement Resolution: Mr. Barton stated that F.W. Webb Company is a wholesale supplier of plumbing, heating, cooling, PVF, and industrial products. The company currently resides on 3.7 acres and is pursuing a different location for expansion. They are looking to build a facility twice the size of their current operation on ten acres in Queensbury. Mr. Barton noted that a Public Hearing was held earlier in the day, and there were no public comments or concerns. He introduced Mr. Chad Bliss, General Manager of F.W. Webb Company, to discuss the project.

Mr. Bliss stated they will relocate to construct a 100,000-square-foot facility for a more extensive stock area and a showroom. The showroom will be 5,000 square feet with a full spectrum of products. Their current facility will be sold upon construction completion at the new location. He explained that WWIDA incentives will enable F.W. Webb to construct a larger facility, supporting business growth in the area while maintaining competitive pricing and passing savings on to customers. This support will also allow the company to offer competitive wages and benefits, helping to expand its workforce. The financial assistance will also sustain positive cash flow throughout the construction period, ensuring that F.W. Webb can continue operating its Highland Avenue facility without disruption. This will prevent any negative impact on customers, vendors, and current employees as work progresses on the new Corinth Road facility. The assistance provided by WWIDA will also help F.W. Webb recover costs more quickly after construction is completed, enabling continued investment in the company, its employees, and the community in the years ahead. Mr. Bliss also noted that this expansion will allow eight new employment positions.

Mr. Barton stated that the total project cost is \$20.1 million. He 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 over \$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 \$1.54 million before fees. The WWIDA administrative fee is \$155,522 to service the incentives over ten years, and the estimated legal fee is \$15,000. The estimated total net investment incentives are \$1,376,000.

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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 that benefit from F.W. Webb's supply of industrial products
- 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 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
- The community cost-benefit ratio of the incremental benefits is 1:16 over ten years, or \$23.4 million

Mr. Bruno moved to approve the inducement resolution to authorize the project agreement, and Mr. Nolan seconded. All voted in favor by roll call vote.

Wood Creek Holding LLC Incentive Application Acceptance Review: Mr. Barton stated that Wood Creek Holding LLC is a holding company looking to construct a larger facility for HQ Powder Coating, which is located in Whitehall. He introduced the founder of HQ Powder Coating, Joe Mead, to discuss the project and answer questions.

Mr. Mead stated that HQ Powder Coating started in 2017 with one employee and has grown to five employees. He is looking to build a new \$895,000 facility in Whitehall after being unable to purchase their current leased building. The company serves several local manufacturers and is seeking financial assistance through a bank loan and an SBA loan for the new facility. He briefly described the powder coating process and stated that WWIDA incentives would improve cash flow with the triple net lease. He noted that the addition of 2.5 employees would not be possible without the building expansion. Mr. Mead stated that the Whitehall Planning Board site plan review is scheduled for later this month.

Mr. Caimano made a motion to approve the Wood Creek Holding LLC Incentive Application, and Mr. Campbell seconded. All others voted in favor by roll call vote.

Park Chair Updates: Canalside Water: Mr. Barton stated that LaBella and the Village of Fort Edward are currently focusing on water source points.

Canalside Wastewater: Mr. Barton stated that LaBella and the DEC are vetting the idea of an onsite wastewater treatment facility in Canalside's 25,000-square-foot building.

Canalside Substation Tower: Ms. Lais stated that National Grid has not yet filed the amendment of easement assignment to clarify the substation's responsibility.

Mr. Barton stated that WWIDA will be engaging National Grid on a potential connection to an existing gas line across the railroad tracks.

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

Canalside Maintenance Updates: Mr. Bruno noted Mr. Sully's continuous effort to landscape Canalside Energy Park.

Canalside Tenant Activity: There were no updates.

Airport Industrial Park: Mr. Barton stated that a local business has expressed interest in purchasing two 2.7-acre lots in the Airport Industrial Park. Their purchase application is being evaluated.

Mr. Barton stated that Mr. Holmes of R.U. Holmes Engineering is researching the possible exemption of the new wetland regulations.

Ongoing Business: Mr. Gonzales stated that there are no updates on the 2026 bridge project or grant funding.

Exit 19 Lodging Project Updates: Mr. Barton stated that the Exit 19 Lodging project is working on its site plan and hopes to be on the Queensbury Planning Board agenda soon.

Brief discussions ensued regarding the renovation progress of the North Creek, NY Resort OpCo project and the status of the North Creek sewer district.

Annual Ratification of the Official Depository: Mr. Gonzales entertained a motion to approve the annual ratification of Arrow Bank as WWIDA's official depository.

Mr. Nolan made a motion for approval, and Mr. Bruno seconded. All voted in favor by roll call vote.

CEO Staff Report—Mr. Barton reported that he has had fifteen engagements year-to-date. Four have been in manufacturing/distribution, two related to tourism/recreation, two in hotel/resort, two related to housing/mixed-use, one related to energy, and two in "other" fields.

Regarding the project pipeline, three applicants are under review/acceptance, three are actively working on their applications, eight are possible applicants, six businesses are undecided/exploring at this time, and at least fifteen projects have gone inactive within the past year.

Mr. Barton listed his recent activities, which included:

- Met with a Lake George hotel owner that is contemplating expansion
- Met with Fort Edward water district
- Lunch meeting with former Board member Craig Leggett
- Met with a site developer who is considering two new projects
- Met with an IT company to discuss assessment on WWIDA systems and services
- Spoke with an Albany Business Review reporter regarding regional power issues to support manufacturing

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(cont.)

- Toured Canalside with a LaBella engineer to evaluate onsite sewer treatment opportunities
- Attended the ARCC J. Walter Juckett dinner
- Met with a local business owner who is considering 400 housing units in Lake George

Administrator Staff Report: Mrs. Weaver stated that two projects are past due on their Town and County PILOT payments.

EFPR Group stated they should have a draft audit report available for review next week.

A brief discussion ensued regarding WWIDA public relations and marketing strategies.

Executive Session: Ms. Lais stated the purpose of this executive session was to discuss the sale price of real property. Mr. Bruno motioned to go into Executive Session, and Mr. Nolan seconded with all voting in favor by voice vote.

Post Executive Session: Mr. Gonzales stated that no action was taken during the executive session. He entertained a motion authorizing Berkshire Hathaway Blake Realty to complete their listing for Canalside Energy Park.

Mr. Bruno made a motion to approve this authorization, and Mr. Taflan seconded. All voted in favor by roll call vote.

Public Comments: There were no public comments.

Adjournment: With no other business to discuss, Mr. Bruno moved to adjourn, and Mr. Nolan seconded, with all others voting in favor by voice vote. The March IDA Board meeting was adjourned at 5:40 pm.

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

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A Special Board Meeting for Warren Washington Industrial Development Agency was held on Wednesday, April 2, 2025 at the FMBF Offices at 68 Warren Street in Glens Falls at 9:00 am. The following were:

PRESENT:	Juan Gonzales	Chair
	John Taflan	Vice Chair
	Tim Robinson	Treasurer
	Tricia Rogers	Secretary
	Dan Bruno	Park Chair
	Brian Campbell	Member
	Nick Caimano	Member
	Ginny Sullivan	Member
	Chuck Barton	CEO

ABSENT:	Jim Nolan	Member
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The following were also present:

Kara Lais, Esq.	FitzGerald Morris Baker Firth, PC
Bob Holmes	RU Holmes Engineering
Nick LeBoeuf	Member of ADK REI LLC.

<i>Minutes were taken by:</i>	Alie Weaver	Office Administrator
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Attendance was taken by roll call and quorum was confirmed.

ADK REI, LLC. Application review for approval: Mr. Barton introduced Nick Leboeuf, owner of ADK REI LLC, to discuss his expansion project of sixteen additional workforce apartments on Luzerne Road and the need for WWIDA incentives.

Mr. Leboeuf stated that their current Luzerne Road site contains eight apartment units, with a developable acre behind them. His project entails the construction of sixteen additional workforce housing apartments on that acre. He states that WWIDA incentives would allow for lower rent rates. The project cost is approximately \$3 million, with \$2.5 million financed with NBT Bank. One maintenance job will be created. Although the site plans have been approved, the SEQR will be formally approved by Queensbury Planning Board at the next meeting this month.

Mr. Barton stated that the current assessment of this property is \$831,000 with \$12,572 in base taxes that will continue to be paid at 100%. The proposed PILOT incentive includes 50% incremental real property taxes in the first year and decreases by 5% yearly for ten years, with an overall estimated tax benefit of \$112,092.

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The proposed sales tax abatement is estimated at \$80,000, and the mortgage tax abatement is estimated at \$25,000. The estimated net incentives are \$180,000 after fees. Mr. Barton referred to the 2023 Warren County Housing Study, citing this project's location as ideal for economic growth and workforce housing.

Mr. Gonzales entertained a motion to accept ADK REI LLC's application for financial assistance and authorize a public hearing for the project.

Ms. Sullivan made a motion to approve this resolution, and Mr. Taflan seconded. With Mr. Robinson abstaining, all others voted in favor by roll call vote.

2024 Audit Report Review for Approval: Mr. Robinson stated that the bookkeeper is reviewing the draft audit reports. The Audit and Finance Committee will meet for further review, which will be presented at the April Board meeting. He noted that this is EFPR's last contract year, and an RFP for the 2025-2027 annual audits will be sent later this year.

Other—Mr. Barton stated that an application was received to purchase two wetland-impacted lots in the Airport Industrial Park for storage.

Ms. Lais stated that a variance procedure would be performed to review the purchaser's proposal. The board would consider variance approval based on need, reasonableness, and compatibility with other park members.

Public Comments – There were no public comments.

Executive Session and Adjournment: Ms. Lais stated that this Executive Session is to discuss personnel matters. Mr. Campbell made a motion to go into Executive Session, and Mr. Bruno seconded, with all others voting in favor by voice vote. The meeting is adjourned out of the Executive Session.

04/07/25

WWIDA
Profit & Loss
March 2025

	<u>Mar 25</u>
Ordinary Income/Expense	
Income	
Non-Operating Revenue	
Investment Earnings	
2401 · Interest Income	
2401.2 · Interest Income - Money Market	5,901.59
Total 2401 · Interest Income	<u>5,901.59</u>
Total Investment Earnings	<u>5,901.59</u>
Total Non-Operating Revenue	5,901.59
Operating Revenue	
Canalside Lease Income	32,482.57
Charges For Services	
2116.2 · Project Fees - New	154,772.00
2116.5 · Rail Usage Fees Recieved	
2116.6 · WCC Share	-28,062.36
2116.5 · Rail Usage Fees Recieved - Ot...	<u>280.00</u>
Total 2116.5 · Rail Usage Fees Recieved	-27,782.36
2770 · Project - Legal Reimbursable	<u>-392.24</u>
Total Charges For Services	<u>126,597.40</u>
Total Operating Revenue	<u>159,079.97</u>
Total Income	<u>164,981.56</u>
Gross Profit	164,981.56
Expense	
Operating Expenses	
Other Operating Expenses	
Interest	0.00
1910.4 · Insurance	
Workers' Comp Insurance	<u>245.09</u>
Total 1910.4 · Insurance	245.09
6460.4 · Contractual Services	
Computer Related	67.84
Dues	493.33
Marketing/PR	413.39
Rent	1,000.00
Subscriptions	136.30

04/07/25

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WWIDA
Profit & Loss
March 2025

	Mar 25
Telephone and Internet	185.00
Total 6460.4 · Contractual Services	2,295.86
Total Other Operating Expenses	2,540.95
Professional Service Contracts	
Legal	
General	1,040.00
Total Legal	1,040.00
Total Professional Service Contracts	1,040.00
6460.45 · Staff Payroll - WWIDA	14,886.42
6460.5 · Supplies and Materials	
Misc Office Expenses	
Institution Fees	0.00
Total Misc Office Expenses	0.00
Office Supplies	0.00
Postage	73.00
Total 6460.5 · Supplies and Materials	73.00
7000 · Canalside Energy Park	
7001 · Canalside Expenses	
7002 · Realtor Fees	1,092.00
7005 · Land & Building Maintenance	9,625.00
7007 · Electric	
7007.1 · Canalside Utility Reimburse...	-12,335.77
7007 · Electric - Other	13,050.81
Total 7007 · Electric	715.04
7008 · Legal	501.51
7009 · Engineering	
7009.1 · Engineering Reimbursables	8,662.50
Total 7009 · Engineering	8,662.50
7013 · FAST NY Reimbursable	848.00
Total 7001 · Canalside Expenses	21,444.05
Total 7000 · Canalside Energy Park	21,444.05
9000 · Employee Benefits	
Employee Benefit - Retirement	38.73

04/07/25

WWIDA
Profit & Loss
March 2025

	<u>Mar 25</u>
Medicare - Company	198.32
Social Security - Company	1,816.77
Unemployment Insurance	534.51
9010 · Employee Net Health Insurance	<u>3,594.51</u>
Total 9000 · Employee Benefits	<u>6,182.84</u>
Total Operating Expenses	<u>46,167.26</u>
Total Expense	<u>46,167.26</u>
Net Ordinary Income	<u>118,814.30</u>
Net Income	<u><u>118,814.30</u></u>

04/07/25

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WWIDA
Balance Sheet Prev Year Comparison
As of March 31, 2025

	Mar 31, 25	Mar 31, 24	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
GFNB Debit Card	0	0	0
200 · Cash			
- ICS Money Market Acct	1,964,851	1,778,482	186,370
Checking - NOW-10459405	437,714	253,813	183,901
Escrow - PILOTS 3528097	29,487	52,349	-22,861
Total 200 · Cash	2,432,053	2,084,644	347,409
220 · Checking CHPE 0736	7,018	0	7,018
Total Checking/Savings	2,439,071	2,084,644	354,427
Accounts Receivable			
379 · Accounts Receivable NBRC	-500	-4,830	4,331
379B · Accounts Receivable HUD	0	4,035	-4,035
380A · Accounts Receivable	28,332	28,076	255
380B · Accounts Receivable - PILOTS	30,448	-668	31,116
Total Accounts Receivable	58,280	26,614	31,667
Other Current Assets			
Lease Receivable	263,490	558,866	-295,376
Prepaid Retirement	3,009	3,009	0
210 · Petty Cash	55	55	0
480 · Prepaid Insurance	4,265	4,265	0
481 · FE Water Escrow	7,500	0	7,500
Total Other Current Assets	278,319	566,196	-287,876
Total Current Assets	2,775,670	2,677,453	98,217
Fixed Assets			
101 · Land	340,598	340,598	0
102 · Land-Canalside Energy Park	11,769,482	11,769,482	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	12,110,080	12,110,080	0
TOTAL ASSETS	14,885,750	14,787,533	98,217
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
600 · Accounts Payable	0	50	-50
Total Accounts Payable	0	50	-50
Other Current Liabilities			
602 · Payroll Liabilities			
Federal W/H	34	-224	258
Medicare - Employee	350	273	77
Social Security - Employee	781	475	306
State W/H	-255	992	-1,248
602 · Payroll Liabilities - Other	242	242	0
Total 602 · Payroll Liabilities	1,151	1,758	-607

04/07/25

WWIDA
Balance Sheet Prev Year Comparison
As of March 31, 2025

	<u>Mar 31, 25</u>	<u>Mar 31, 24</u>	<u>\$ Change</u>
631 · Due To Other Governments	29,339	52,422	-23,083
Total Other Current Liabilities	30,489	54,179	-23,690
Total Current Liabilities	30,489	54,229	-23,740
Long Term Liabilities			
Deferred Inflows of Resources	234,051	529,511	-295,459
Total Long Term Liabilities	234,051	529,511	-295,459
Total Liabilities	264,540	583,740	-319,199
Equity			
924 · Net Assets - Unrestricted	14,317,022	14,212,306	104,716
Net Income	304,188	-8,513	312,701
Total Equity	14,621,210	14,203,794	417,417
TOTAL LIABILITIES & EQUITY	14,885,750	14,787,533	98,217

04/07/25

WWIDA
Profit & Loss Prev Year Comparison
 January 1 through March 31, 2025

	Jan - Mar 25	Jan - Mar 24	% Change
Ordinary Income/Expense			
Income			
Non-Operating Revenue			
Investment Earnings			
2401 · Interest Income			
2401.2 · Interest Income - Money Market	19,351	22,031	-12%
2401 · Interest Income - Other	33	31	8%
Total 2401 · Interest Income	<u>19,384</u>	<u>22,062</u>	<u>-12%</u>
Total Investment Earnings	<u>19,384</u>	<u>22,062</u>	<u>-12%</u>
Total Non-Operating Revenue	19,384	22,062	-12%
Operating Revenue			
Canalside Lease Income	99,531	96,350	3%
Charges For Services			
2116.1 · Project Fees - Existing	-100	8,100	-101%
2116.2 · Project Fees - New	185,570	-8,180	2,369%
2116.4 · Application Fees	3,000	1,500	100%
2116.5 · Rail Usage Fees Received			
2116.6 · WCC Share	-45,134	0	-100%
2116.5 · Rail Usage Fees Received - Other	55,812	-5,270	1,159%
Total 2116.5 · Rail Usage Fees Received	<u>10,678</u>	<u>-5,270</u>	<u>303%</u>
2770 · Project - Legal Reimbursable	16,108	400	3,927%
Total Charges For Services	<u>215,255</u>	<u>-3,450</u>	<u>6,339%</u>
Total Operating Revenue	<u>314,787</u>	<u>92,900</u>	<u>239%</u>
Total Income	<u>334,171</u>	<u>114,962</u>	<u>191%</u>
Gross Profit	334,171	114,962	191%
Expense			
Nonoperating Expenses			
107 · Airport Industrial Park			
Property/Sewer/Water Taxes AIP	2,786	3,917	-29%
107 · Airport Industrial Park - Other	2,100	0	100%
Total 107 · Airport Industrial Park	<u>4,886</u>	<u>3,917</u>	<u>25%</u>
Total Nonoperating Expenses	4,886	3,917	25%
Operating Expenses			
Other Operating Expenses			
Interest	7	0	100%
1910.4 · Insurance			
Public Officials Liability	1,669	1,669	0%
Workers' Comp Insurance	245	90	173%
Total 1910.4 · Insurance	<u>1,914</u>	<u>1,759</u>	<u>9%</u>
6460.4 · Contractual Services			
Computer Related	515	1,280	-60%
Dues	613	123	397%
Marketing/PR	1,513	1,224	24%
Rent	3,000	3,000	0%
Subscriptions	1,003	1,048	-4%
Telephone and Internet	555	545	2%
Total 6460.4 · Contractual Services	<u>7,200</u>	<u>7,220</u>	<u>-0%</u>
Total Other Operating Expenses	9,121	8,979	2%
Professional Service Contracts			
Engineering-Phase II & Wetlds	83	1,145	-93%
Legal			
Fees for Project	0	5,491	-100%
General	2,736	0	100%
Total Legal	<u>2,736</u>	<u>5,491</u>	<u>-50%</u>
Total Professional Service Contracts	2,819	6,636	-58%
6460.45 · Staff Payroll - WWIDA	42,884	45,885	-7%

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04/07/25

WWIDA
Profit & Loss Prev Year Comparison
January 1 through March 21, 2025

	Jan - Mar 25	Jan - Mar 24	% Change
6460.5 · Supplies and Materials			
Misc Office Expenses			
Institution Fees	35	15	133%
Total Misc Office Expenses	35	15	133%
Office Supplies	355	246	44%
Postage	219	143	54%
Total 6460.5 · Supplies and Materials	609	404	51%
7000 · Canalside Energy Park			
7001 · Canalside Expenses			
7002 · Realtor Fees	3,276	1,728	90%
7003 · Insurance	4,981	4,875	2%
7005 · Land & Building Maintenance	9,625	4,594	110%
7006 · Special District Taxes	14,702	14,837	-1%
7007 · Electric			
7007.1 · Canalside Utility Reimbursement	-44,375	-8,674	-412%
7007 · Electric - Other	46,452	14,823	213%
Total 7007 · Electric	2,077	6,149	-66%
7008 · Legal	566	656	-14%
7009 · Engineering			
7009.1 · Engineering Reimbursables	-81,418	0	-100%
7009 · Engineering - Other	0	8,846	-100%
Total 7009 · Engineering	-81,418	8,846	-1,020%
7013 · FAST NY Reimbursable	2,000	352	468%
Total 7001 · Canalside Expenses	-44,191	42,036	-205%
Total 7000 · Canalside Energy Park	-44,191	42,036	-205%
9000 · Employee Benefits			
Employee Benefit - Retirement	680	669	2%
Medicare - Company	410	631	-35%
Social Security - Company	2,722	2,700	1%
Unemployment Insurance	563	0	100%
9010 · Employee Net Health Insurance	9,480	11,123	-15%
Total 9000 · Employee Benefits	13,855	15,124	-8%
Total Operating Expenses	25,096	119,063	-79%
66900 · Reconciliation Discrepancies	0	494	-100%
Total Expense	29,982	123,474	-76%
Net Ordinary Income	304,188	-8,513	3,673%
Net Income	304,188	-8,513	3,673%

Counties of Warren and Washington Industrial Development Agency

Resolution No. _____
Adopted April 21, 2025

Introduced by _____
who moved its adoption.

Seconded by _____

**RESOLUTION TAKING ACTION TOWARD UNDERTAKING A CERTAIN PROJECT,
AS DEFINED HEREIN, APPOINTING WOOD CREEK HOLDING LLC (THE
“COMPANY”), AS AGENT OF THE AGENCY FOR THE PURPOSE OF
CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED
HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF A PROJECT
AGREEMENT AND LEASE AGREEMENT AND RELATED DOCUMENTS, BY AND
BETWEEN THE AGENCY AND THE COMPANY**

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the “Agency”) is a body corporate and politic duly organized and existing under Sections 856 and 890-c of the General Municipal Law (“GML”) of the State of New York (the “State”), with its principal place of business at 5 Warren Street, Glens Falls, New York; and

WHEREAS, Wood Creek Holding LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of PO Box 87, Hampton, New York 12887 (the “Company”) has requested that the Agency provide financial assistance in the form of a real property tax abatement, mortgage recording tax exemption and a sales tax abatement regarding a certain manufacturing and processing project (the “Project”) to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 9740 State Route 4 (Purdy Way) in the Town of Whitehall, County of Washington, New York and being known as tax map parcel number 60.-2-12 and consisting of approximately 6.59 acres (the “Land”); (ii) the planning, design, construction, operation and maintenance by the Company of an approximately 6,400+/- square foot facility (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”) to be leased to HQ Powder Coating Inc., a provider of metal finishing services; 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, under Article 18-A of the General Municipal Law (the “Act”), the Legislature of the State of New York has granted the Agency the power and authority to undertake the Project, as the Act authorizes the Agency to promote, develop, encourage and assists projects such as this

Project and to advance job opportunities, health, general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Project will require the Agency and the Company to enter into an agreement whereby the Company will acquire, by lease, and construct the Project Facility and the Agency will lease the Project Facility to the Company; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, a lease agreement (the "Lease Agreement") with respect to the Project, along with certain financing documents, will be executed by and between the Company or its assign and the Agency; and

WHEREAS, the Agency is a state agency under Section 8-0105 of the Environmental Conservation Law of the State of New York and the Project is an action under Article 8 of said law (Article 8 hereinafter being referred to as the "State Environmental Quality Review Act" or "SEQRA") and under 6 NYCRR Part 617, §§ 617.2(b) and 617.3(g); and

WHEREAS, the Company has submitted to the Agency, and the Agency has reviewed information needed to determine whether or not the Project will have a significant impact on the environment; and

WHEREAS, the construction and installation of the Project Facility has not been commenced; and

WHEREAS, the Agency conducted a public hearing on April 14, 2025 pursuant to Article 18-A of the New York State General Municipal Law (the "Law") before taking official action relating to the Project.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. Findings. The Agency has reviewed the application to determine compliance with the requirements of the Act and based on the representations of the Company to the Agency in said application and elsewhere, the Agency hereby makes the following findings and determinations with respect to the Project:

(A) The Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes of the Act and to exercise all powers granted to it under the Act.

(B) The Project constitutes a "project", as that quoted term is defined in the Act.

(C) The acquisition, construction and installation of the Facility and the lease of the Facility to the Company (i) will promote and maintain the job opportunities, health, general

prosperity and economic welfare of the citizens of the State of New York and the Counties of Warren and Washington and improve their standard of living.

(D) The Project will result in the abandonment of a facility of the Company located in the Town of Whitehall, County of Washington, State of New York but such closure and relocation within the Town of Whitehall, County of Washington is necessary to preserve the Company's competitive position in the industry. The Company has indicated the closure of the existing facility is necessary since the Company is unable to expand at its current leased location and its current location is at capacity. The Agency hereby makes these determinations concerning the Project due to the Findings Statements, a copy of which is incorporated herein and attached hereto by reference.

(E) The location of the site of the Project is acceptable to the Agency.

(F) The Facility is not known by the Agency to be in material violation of the local zoning laws and planning regulations of the Town of Whitehall and all regional and local land use plans for the area in which the Facility shall be located.

(G) The Facility and the operations of the Company are not known by the Agency to cause or result in the violation of the health, labor, environmental or other laws of the United States of America, the State of New York, the County of Warren or the Town of Whitehall.

(H) The Project is a "Unlisted Action" under SEQRA for which the Town of Whitehall Planning Board (the "Planning Board") has acted as lead agency. On or about _____, 2025, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and approved said Site Plan, and issued its Negative Declaration finding that the Project will not have a significant impact on the environment; and (ii) the Agency has thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company's Application for Assistance in order to determine whether the Project might have any potential significant adverse impacts upon the environment. After conducting this review, the Agency has determined that the acquisition, construction and equipping of the Project Facility are consistent with social, economic and other essential considerations and will not result in any significant adverse impacts on the environment. The Agency hereby ratifies the findings and Negative Declaration of the Town of Whitehall Planning Board. In doing so, the Agency satisfies the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations and no further SEQRA review is required for the Project.

(I) The Agency further determines that the Project will consist of a private investment of approximately \$895,000.00 and the Agency hereby determines this to be a Material Term, as defined in the Agency's Recapture of Benefits Policy, as amended from time to time, for the purposes of monitoring in accordance with the policies and procedures of the Agency; and

(J) Undertaking the Project will lead to the retention of four (4) full time equivalent, the retention of one (1) part time equivalent, the creation of two (2) full time equivalent and the creation one (1) part time equivalent job opportunities for the inhabitants of the Counties of Warren

and Washington and in the State of New York, the Agency hereby determines this to be a Material Term, as defined in the Agency's Recapture of Benefits Policy, as amended from time to time, in its determination to approve the Project and will require the Company to annually report its job numbers as required by law.

(K) Undertaking the Project will lead to the creation of approximately 35 part and full time construction jobs that the Company advised will be filled by construction companies employing people primarily in the Counties of Warren and Washington.

SECTION 2. Project Agreement. The proposed project agreement by and between the Agency and the Company (the "Project Agreement"), a copy of which is incorporated by reference and is approved as to substance and form. The proposed agreement outlines the Agency's and the Company's rights and duties with respect to the undertaking of the Project. Subject to such changes as the Chairman of the Agency, upon advice of counsel, may reasonably deem necessary, the Chairman is authorized to execute the Project Agreement. Execution shall be conclusive evidence that the Agency has approved the Project Agreement. Subject to the terms and provisions of the Project Agreement, the Agency shall: (1) acquire an interest in, construct and install the Project Facility and (2) lease the Project Facility to the Company pursuant to an agreement or agreements whereby the Company will obligate itself, among other things, to undertake the Project on behalf of the Agency.

SECTION 3. Company Appointed Agent of Agency.

(A) The Company is hereby appointed the true and lawful agents of the Agency to:

- (1) construct and install the Project Facility;
- (2) make, execute, acknowledge, and deliver all contracts, orders, receipts, instructions, and writings needed to complete the Project; and
- (3) do all other things requisite and proper for the completion of the Project.

(B) The Company is authorized to proceed with the acquisition, construction and installation of the Project Facility, subject to receiving appropriate municipal approvals needed prior to commencement of construction, and to advance such funds as may be necessary to accomplish these goals.

(C) The Company is also authorized to appoint third party agents to undertake the Project and thereby make available to such third party agents an exemption from New York State sales and use taxes in connection with undertaking the Project. This provision is subject to the Company entering into an Agent Agreement with the Agency.

(D) The Agency hereby authorizes exemptions from State and local sales and use taxes for purchases and rentals related to the undertaking of the Project in an amount not to exceed Twenty Seven Thousand Three Hundred Dollars (\$27,300.00), based on eligible Project costs of Three Hundred Ninety Thousand Dollars (\$390,000.00); which exemption shall expire December 31, 2025, unless otherwise extended by the Agency.

(E) The Agency hereby approves of the Agent Agreement, a copy of which is incorporated herein by reference, with the Company which shall be subject to the termination and recapture of benefits policy of the Agency. The Agency further authorizes the execution and delivery of the Agent Agreement, the Chairman, and any additional documents relative thereto.

(F) The Agency hereby acknowledges and approves a mortgage tax exemption relating to the Project in an estimated amount of Five Thousand Four Hundred Sixty Nine Dollars (\$5,469.00), based on an estimated mortgage amount of Four Hundred Thirty Seven Thousand Five Hundred Dollars (\$437,500.00).

SECTION 4. Payment in Lieu of Tax (PILOT) Agreement. The Agency's approval is subject to the Company entering into a PILOT Agreement with the Agency whereby the Company agrees to make payments in lieu of taxes in any given year as if the Company were the owner of the Project and not the Agency. The Agency's approval is also subject to the Company agreeing to the terms of the Agency's Recapture of Benefits Policy.

The following PILOT schedule is a deviation from the Agency's uniform tax exemption policy. The Company will be required to make payments in lieu of real property taxes to the Affected Tax Jurisdictions for a term of 10 years with a 100% exemption of real property taxes on the value of the improvements for years 1-5 and a 50% exemption of real property taxes on the value of the improvements for years 6-10.

The total Base Value for the parcel shall be the then current assessed value at the time of the closing on the Straight Lease Transaction for the term of the PILOT.

At all times, including during the term of the PILOT Agreement, the Company shall be responsible for the full payment of water and sewer assessments, as may be applicable and any other special district assessments.

The estimated real property tax benefit is \$127,219.00 based on calculations using the current tax rates and assessed values, without escalation.

SECTION 5. Administrative and Legal Fees. The Company will pay all costs incurred by the Agency, including but not limited to attorney's fees, which arise out of Company's Application for Financial Assistance, whether or not such assistance is ultimately issued. Agency's attorney's fees will be calculated at a time rate of \$375.00 per hour for attorney's time and \$125.00 per hour for senior legal assistant's time, plus disbursements. Upon closing of all of the Project documents, the Company will pay to the Agency an administrative fee (the "Administrative Fee") of \$8,055.00 based upon an estimated Project cost of \$895,000.00 pursuant to the schedule set forth below and contained within the Company's Application for Financial Assistance:

Up to First \$10,000,000	0.90%
Next \$10,000,000	0.65%

Next \$30,000,000	0.40%
Portion over \$50,000,000	0.25%

Following the completion of the Project Facility, the Company shall confirm, in writing, the actual Project cost. In the event that the total Project cost exceeds the estimate provided herein, the Agency may require the payment of the difference that would otherwise be due pursuant to the above-schedule.

SECTION 6. Public Inspection. A copy of this resolution and a copy of the Company's Application for Assistance, together with all other application materials not protected under applicable Freedom of Information Laws, shall be placed on file in the office of the Agency. Such documents shall be available for public inspection during normal business hours.

SECTION 7. Document Preparation. Counsel to the Agency is hereby authorized and directed to cooperate with counsel to the Company, as well as all other necessary parties in order to prepare the documents needed to undertake the Project and to effectuate the provisions of this Resolution.

SECTION 8. Distribution of Resolution. The Chairman of the Agency is hereby authorized to distribute copies of this resolution to the Company and all other persons requesting it.

SECTION 9. Public Hearing. A public hearing for this Project was duly authorized and held on April 14, 2025 in accordance with the provisions of Article 18-A of the General Municipal Law.

SECTION 10. Assignment. The Company shall have the right to assign the approval and appointments made herein to HQ Powder Coating Inc.

SECTION 11. Further Action. The Chairman of the Agency is authorized to take such further action as shall be necessary to give effect to and implement this resolution, including the execution of any and all necessary documents.

SECTION 12. Effective Date. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote by roll call and 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 _____, 2025.

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 _____, 2025.

Alie Weaver
Counties of Warren and Washington
Industrial Development Agency

[SEAL]

CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE

THIS IS A LEGALLY-BINDING CONTRACT. IF NOT FULLY UNDERSTOOD, WE RECOMMEND ALL PARTIES TO THE CONTRACT CONSULT AN ATTORNEY BEFORE SIGNING

THIS REAL ESTATE PURCHASE AGREEMENT (the "Agreement") is made and entered into as of the Effective Date (being the date of last execution hereof by the parties), by and between **COUNTIES OF WARREN & WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY**, a New York Public Benefit Corporation, with an address of 5 Warren Street, Suite 210, Glens Falls, NY 12801 (the "Seller"), and **BHB MANAGEMENT LLC**, a New York Limited Liability Company, with an address of 21 Casey Road, Queensbury, New York 12804 (the "Purchaser").

FOR GOOD AND VALUABLE CONSIDERATION, including without limitation the covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, Seller and Purchaser hereby agree as follows:

1. PROPERTY TO BE SOLD

Seller agrees to sell to Purchaser and Purchaser agrees to purchase from Seller, on the terms hereinafter stated the vacant real property known as Lot # 30 and Lot #31, Ferguson Lane located in the Town of Kingsbury, County of Washington, State of New York and being referred to as tax map parcels 137.-2-1.31 and 137.-2-1.32 and consisting of approximately a combined 5.36 acres (hereinafter the "Property").

2. ITEMS INCLUDED IN SALE

The items, if now in or on said Property are represented to be owned by the Seller, free from all liens and encumbrances, and are included in the sale "as is", on the date of this offer.

3. PURCHASE PRICE

The purchase price is Tw Thousand and no/100 Dollars (\$2,000.00).

The Purchaser shall pay the purchase price as follows:

\$.20.00 deposit with this contract.

\$ 1,800.00 in cash or certified check at closing.

\$ 2,000.00 **TOTAL PRICE**

The Purchase Price shall be paid at closing and the proceeds will be payable directly to Seller in cash, certified check, wire transfer or bank check without endorsement. No third party checks will be accepted

4. MORTGAGE CONTINGENCY

There is no mortgage contingency. This is a cash transaction.

Seller's Initials: _____ Purchaser's Initials: _____

5. MORTGAGE EXPENSE AND RECORDING FEES

The mortgage recording tax imposed on the mortgagor, mortgage and deed recording fees, expenses of drawing papers and any other expenses to be incurred in connection with procuring a mortgage, shall be paid by the Purchaser.

6. TITLE AND SURVEY

A. A currently dated abstract of title for the premises and any continuation thereof shall be obtained at Purchaser's expense. Any title insurance policy shall be obtained at Purchaser's expense. The Seller's survey of the premises shall be updated by the Purchaser.

B. Title to the Property shall be free and clear of all liens, encumbrances, covenants, conditions and other matters affecting title, except for the Permitted Exceptions, and shall be good of record, in fact merchantable and insurable at standard rates.

7. CONDITIONS AFFECTING TITLE

A. The Seller shall convey and the Purchaser shall accept the Property subject to all covenants, conditions, restrictions and easements of record, so long as the Property is not in violation thereof and any of the foregoing does not prevent the intended use of the Property for a maintenance shed, also subject to any unpaid installments of street or other improvement assessments payable after the date of the transfer of title to the property, and any state of facts which an inspection and/or accurate survey may show, provided that nothing in this paragraph renders the title to the Property unmarketable.

B. In addition to the language set forth in the Contract and Addenda, if any, Seller makes no representations or warranties regarding the location or availability of any utilities, including but not limited to water, sewer, cable, gas and electric utilities servicing the Property. It shall be up the Purchaser to satisfy itself with the location and availability of all utilities prior to the expiration of the municipal approval period.

C. If required, it shall be the Purchaser's responsibility for the construction of a road and installation of electric, gas, water and sewer utilities which shall be done according to the specifications provided by the Seller and meeting the standards for the road to be dedicated to the Town of Kingsbury. This provision shall survive the closing and the transfer of title.

8. DEED

The Seller shall convey the Property to the Purchaser by Bargain and Sale Deed in proper form for recording, which deed shall include the covenant required by Subdivision "5" of Section 13 of the Lien Law. The said deed shall be prepared, duly signed by the Seller, signature(s) acknowledged, all at the Seller's expense, so as to convey to the Purchaser the fee simple of said premises free and clear of all liens and encumbrances, except as herein stated. All other costs and expenses attendant to settlement, including title company charges, shall be at the cost of the party that incurred same, at or prior to Closing.

9. TAX AND OTHER ADJUSTMENTS

The following, if any, shall be apportioned so that the Purchaser and Seller are assuming the expenses of the property and income from the property, as of the date of transfer of title: a) taxes and b) municipal assessment yearly installments.

Seller's Initials: _____ Purchaser's Initials: _____

10. RIGHT OF INSPECTION AND ACCESS

A. Purchaser and/or a representative shall be given access to the Property for any tests or inspections. Purchaser shall indemnify, defend and hold the Seller, and Seller's respective successors and assigns, harmless from any and all costs, liabilities, damages, losses, claims, actions or proceedings whatsoever that may arise from conducting said tests and inspections, but not from the results of said tests. Purchaser and contractors shall provide Seller with evidence of insurance with a minimum liability coverage amount of \$1.0 million naming Seller as an additional insured and certificate holder. In the event the Purchaser does not purchase the Property, the Purchaser agrees to restore the Property as near as practicable to its original condition. This provision shall survive the termination of the Contract and the transfer of title.

B. This Contract is contingent upon Purchaser obtaining, at Purchaser's expense, an environmental assessment report of the Property that is acceptable to the Purchaser and Lender (if applicable), in Purchaser's sole discretion. Said report is to be prepared by a licensed architect or licensed engineer or other qualified person that the Property is free from environmental defects exceeding a combined value of \$5,000.00.

These contingencies shall be deemed waived unless Purchaser shall notify the parties, in writing, pursuant to paragraph 15, no later than three (3) months from the Effective Date, of such defects(s), and furthermore supplies a written copy of the report(s). If the Purchaser so notifies, then this Contract shall be deemed cancelled, null and void and all deposits made hereunder shall be returned to Purchaser or, at Purchaser's option, said cancellation may be survey deferred for a period of ten (10) days in order to provide the parties an opportunity to otherwise agree in writing. Purchaser shall provide Seller with a copy of all, tests and inspection reports conducted by or for pursuant to this Contract.

11. TRANSFER OF TITLE

Transfer of title is to be completed at 12:00 noon _____ days from the Effective Date, at the office of the Purchaser's bank or other mutually agreeable location.

12. DEPOSITS

A. The Purchaser has submitted a certified check payable to Seller's attorney, FitzGerald Morris Baker Firth PC, to be deposited with the Seller's attorney as part of the purchase price. All deposits will be held in escrow by the Seller's Attorney until the contingencies and terms have been met. The Purchaser will receive credit on the total amount of the deposit toward the purchase price.

B. If the contingencies and terms contained herein cannot be resolved, or in the event of default by the Seller or the Purchaser, the deposits will be held by the Seller's Attorney pending a resolution of the disposition of the deposits.

13. REAL ESTATE BROKER

The parties agree that no real estate broker brought about this sale.

Seller's Initials: _____ Purchaser's Initials: _____

14. ADDENDA

The following attached addenda are part of this Contract:

- A. **ADDENDUM #1** - Sketch Map of Property Being Purchased
- B. **ADDENDUM #2** - Declaration of Uses, Covenants and Regulations & ACOE Wetland Restrictions
- C. **ADDENDUM #3** – WWIDA Application to Purchase Real Property

15. NOTICES

All notices or copies of reports provided for under the Contract shall be in writing and be given or delivered by the required date, by personal delivery, certified mail, return receipt requested, overnight courier, first class mail, facsimile transmission or email to the other party’s attorney.

16. MISCELLANEOUS

A. Originals. This Contract may be executed in counterparts, each of which will be an original, and a facsimile copy showing execution shall be given the same force and effect of an original.

B. Section and Other Headings. The section and other headings are for reference purposes only and will not in any way affect the meaning or interpretation of the text of this Contract.

C. Governing Law. This Contract will be construed and enforced in accordance with the laws of the State of New York without giving effect to any conflict of laws or choice of laws to the contrary.

17. ENTIRE AGREEMENT

This Contract contains all agreements of the parties hereto. There are no promises, agreements, terms, conditions, warranties, representations or statements other than contained herein. This Contract shall apply to and bind the heirs, legal representatives, successors and assigns of the respective parties. It may not be changed orally.

IN WITNESS WHEREOF, this Agreement is executed effective as of the Acceptance Date (the “Effective Date”).

Dated: _____, 2025

BHB MANAGEMENT, LLC

By: _____

Dated: _____, 2025

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

Juan Gonzales, Chairman

Seller's Initials: _____ Purchaser's Initials: _____

Adopted _____, 2025

Introduced by _____
who moved its adoption

Seconded by _____

RESOLUTION OF THE COUNTIES OF WARREN AND WASHINGTON INDUSTRIAL DEVELOPMENT AGENCY APPROVING AND AUTHORIZING SALE OF PROPERTY

WHEREAS, the Counties of Warren and Washington Industrial Development Agency (the “Agency”) owns certain property in the Town of Kingsbury as shown on a Subdivision Plat entitled “Phase IIB & Phase II” Development, Warren-Washington Counties Industrial Park” made by Jarrett-Martin Engineers, PLLC, Van Dusen & Steves, Surveyors, dated January, 2006, and last revised on April 20, 2007, a copy of which was filed in the Washington County Clerk’s Office on May 1, 2007, Drawer 31C-134 (the “Map”); and

WHEREAS, BHB Management, LLC, a New York limited liability company, or its permitted assigns, (the “Company”) desires to purchase from the Agency the following Lots as shown on said Map (collectively referred to as the “Property”):

Lot #30	137.-2-1.31	2.68 acres	Ferguson Lane
Lot #31	137.-2-1.32	2.68 acres	Ferguson Lane

WHEREAS, the Property has been appraised at \$1,000.00 per acre of developable property and the Property to be conveyed contains numerous wetland areas; and

WHEREAS, pursuant to section 6(c) of the Agency’s Disposition of Property Guidelines, the Property may be sold by negotiation if the disposal is intended to further the economic development interests of the Agency; and

WHEREAS, after due deliberation thereon, the Agency has determined that the disposal of the Property intends to further the economic development interests of the Agency, whereby (a) the Property has been on the market for over a decade with no meaningful interested purchasers and (b) the sale of the Property will return the Property to the tax rolls; and

WHEREAS, based on the foregoing, the Agency has determined that the sale of said Property, located in the Agency’s Airport Industrial Park is in the economic development interests of the Counties of Warren and Washington and the Town of Kingsbury, is in accord with the public provisions of applicable federal, state and local laws and the Agency’s Disposition of Property Guidelines, and will benefit the welfare and the economies of both Warren and Washington Counties and the Town of Kingsbury and the residents of those municipalities; and

WHEREAS, the Company intends to initially use the Property as an outdoor storage space for vehicles and equipment and, therefore, has requested that the Agency grant a variance to Section 2.01 of the Declaration of Uses, Covenants and Restrictions for Phase II of the

Agency's Airport Industrial Park, as adopted, April 28, 2003, and recorded in the Washington County Clerk's Office on May 9, 2003 in Book 935 of Deeds at Page 318 (the "Covenants") based on the use being reasonable and compatible with other uses in the Park.

NOW, THEREFORE, it is hereby

RESOLVED, that the sale of the Property by the Agency constitutes a Type II action under the State Environmental Quality Review Act ("SEQRA") pursuant to the Type II List adopted by the Agency on March 17, 2003; therefore, no further SEQRA review is necessary.

RESOLVED, that:

1. Upon the contingencies set forth herein, the Agency agrees to sell the Property described above, consisting of approximately 5.36 acres of land on Ferguson Lane in the Town of Kingsbury to BHB Management, LLC, or its permitted assigns (the "Company") for the sum of Two Thousand Dollars (\$2,000.00) for outdoor storage conditioned upon the Company's execution of a purchase and sale contract, and any addendums, for the Property; and it is further

2. The Company shall reimburse the Agency for its costs and expenses associated with the sale, inclusive of legal fees; and

RESOLVED, that after due deliberation thereon and based on other similar uses in the Park and the compatibility of such use with other properties in the Park, pursuant to Article VIII of the Covenants the Agency hereby finds the request for the variance to be reasonable and approves of a variance of Section 2.01 of the Covenants to allow the Property to be used for storage for the Company's adjacent business operations.

RESOLVED, that the Chairman, or Vice Chairman in his absence, is authorized to execute and deliver a contract of sale, and, upon the satisfaction of the contingencies set forth herein, a deed and other such documents as will incorporate the terms set forth above, subject to the approval of the Agency's legal counsel as to form and content.

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

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 _____ 2025.

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 _____ 2025.

Alie Weaver
Counties of Warren and Washington
Industrial Development Agency

[SEAL]

WE ARE HIRING

Join the **Warren-Washington IDA** Team!

SOCIAL MEDIA INTERN

1

Craft posts for our social media channels to showcase the latest economic development projects, success stories, and community initiatives.

2

Collaborate with our team to develop and execute strategic social media plans aimed at increasing our reach, engagement, and impact.

3

Interact with followers, respond to comments, and foster meaningful conversations to build strong relationships with our online community.

WHAT WE'RE LOOKING FOR

- Experience with social media platforms (Specifically LinkedIn)
- Strong leadership and communication skills
- Experience with creating graphics

to apply, send your resume to:
aweaver@warren-washingtonida.com

- **SALARY: \$18/HR**
- **PART TIME**
- **WORK HYBRID/REMOTE**



April 3, 2025

Mr. Mark Pattison
Deputy Secretary of State
Division of Local Government Services
New York State Department of State
One Commerce Plaza
99 Washington Avenue
Albany, NY 12231

RE: Letter of Support – Village of Whitehall – NBRC Catalyst Program

Dear Deputy Secretary Pattison:

On behalf of the Warren-Washington Industrial Development Agency, I am writing to express our strong support for the Village of Whitehall’s application for funding through the Northern Border Regional Commission Catalyst Program. As an organization committed to the long-term prosperity of our region, we recognize the critical need for the proposed improvements to the Pine Lake Reservoir and the Village's broader water infrastructure.

The Village has experienced substantial challenges with its aging water system, most notably the complete loss of municipal water in December 2024 - a crisis that triggered a regional emergency. The proposed project, which includes the installation of an electromagnetic flow meter, submersible pressure transducer, remote-actuated valve, solar panel and battery storage system, cellular communication equipment, and a Supervisory Control and Data Acquisition system, represents an essential investment in the reliability and safety of the local water supply. Beyond addressing urgent infrastructure deficiencies, these upgrades will significantly improve the system’s resilience, allowing the Village to better withstand and recover from future extreme weather events. This project directly aligns with NBRC’s mission by investing in critical infrastructure in a distressed rural community, promoting economic stability, and improving quality of life for residents and businesses alike.

Successful implementation will yield long-term benefits, including job retention and creation, increased business continuity, strengthened property values, and support for the Village’s broader economic development goals. It will also help secure the sustainability and competitiveness of the region as a whole.

The WWIDA strongly encourages the NBRC to give this application full and favorable consideration. Thank you for your commitment to supporting communities like ours.

Kind Regards,


Chuck Barton
Chief Executive Officer



March 31, 2025

NYS Empire State Development
County Infrastructure Grant Program

**RE: Letter of Support – Town of Johnsburg, North Creek Wastewater Project,
Application #146696**

To Whom It May Concern:

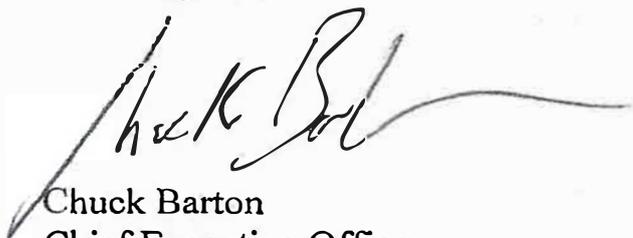
On behalf of the Warren-Washington Industrial Development Agency (WWIDA), I am writing in support of the Town of Johnsburg's application to the Empire State Development County Infrastructure Grant Program for the North Creek Wastewater Project.

This project represents a critical infrastructure investment in one of Warren County's most promising areas for growth. The lack of public sewer infrastructure in North Creek has long limited economic development, business expansion, and workforce housing. As highlighted in recent planning and economic studies, ORDA's Gore Mountain ski and recreation area is a major driver of winter tourism, yet the surrounding community lacks the infrastructure to support year-round economic activity and residential development. This wastewater project will undoubtedly unlock that potential.

The WWIDA supports infrastructure projects that enable private sector investment, job creation, and long-term community sustainability. By reducing the burden of debt on local taxpayers and leveraging existing state and federal funds, this grant will directly support the type of transformative development the WWIDA is committed to fostering.

We respectfully urge Empire State Development to give this application full consideration.

Kind Regards,



Chuck Barton
Chief Executive Officer

March 26, 2025

Maureen A. Coleman
President and CEO
New York State Environmental Facilities Corporation
625 Broadway
Albany, NY 12207-2997

Dear Ms. Coleman,

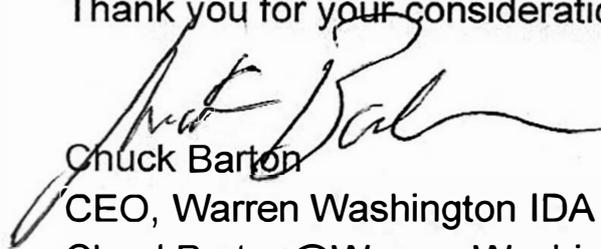
I am writing to express my strong support for the Village of Whitehall's application for the Wastewater Infrastructure Engineering Planning Grant (EPG). As a dedicated member of this community, I have witnessed firsthand the challenges our village faces with its aging sewer infrastructure and the pressing need for improvements to address inflow and infiltration (I&I) issues.

The proposed project to study and mitigate I&I in subcatchments 4 and 5 is crucial for enhancing the efficiency and reliability of our sewer system. By identifying and addressing these issues, the Village will not only improve water quality in the Lake Champlain Canal but also ensure compliance with environmental regulations, ultimately safeguarding public health and the environment.

The commitment of our local officials, including the Mayor and Board, to this project is evident through their active engagement and prioritization of infrastructure improvements. This project aligns with the goals outlined in the Village's Comprehensive Plan and has been a topic of discussion in monthly public meetings, reflecting the community's support and involvement.

As a stakeholder, I believe that this project will bring significant benefits to our community, including reduced environmental impact, enhanced water quality, and a more resilient sewer system. I urge the Environmental Facilities Corporation to approve the Village of Whitehall's application for the EPG, as it will play a vital role in the continued improvement and sustainability of our community's infrastructure.

Thank you for your consideration.



Chuck Barton
CEO, Warren Washington IDA
ChuckBarton@Warren-WashingtonIDA.com

March 13, 2025

Dear Grant Application Review Committee,

Warren Washington Industrial Development Agency would like to pledge full support for the Water Genome's application for a re-entry program that will provide 20 individuals with a course where they will collaboratively manufacture clean water filtration devices for installation in schools, facilities lacking clean water or community resiliency centers. This program aims to be a new pathway for formerly incarcerated individuals to pursue technical and job readiness training to support their successful transition to a local and mutually beneficial career.

I am confident that this program will reduce the barriers to employment for disadvantaged, formerly incarcerated individuals, reduce recidivism, and promote job readiness as participants learn technical and transferrable skills to connect them with local businesses in an evolving green community.

I thank you for your time and consideration of this project. I hope you see the value and impact of this endeavor on individuals, businesses, communities lacking clean water, and the well-being and sustainability of the Adirondack region and beyond.

Sincerely,

Chuck Barton

CEO

ChuckBarton@warren-washingtonida.com

WWW.WarrenWashingtonIDA.com



IDA Annual Compliance Report State Sales Tax Recapture

For IDA fiscal year ending 12 31 24
(mmdyy)

Due within 90 days of the end of each fiscal year.

IDA information

Name of IDA Counties of Warren and Washington IDA		
Street address 5 Warren Street, Suite 210	Telephone number (518) 792-1312	
City Glens Falls	State NY	ZIP code 12801

Terms and conditions for the recapture of state sales tax exemption benefits for projects established, amended, or extended on or after March 28, 2013

1 Did the IDA provide state sales tax exemption benefits to any project established, amended, or extended during the fiscal year entered above?..... 1 Yes No

If Yes, continue below.
If No, skip to question 3.

2 When an IDA establishes a project, appoints an agent/project operator, or amends or extends a project established in a prior year, the IDA must include terms and conditions for the recapture of state sales tax exemption benefits in its resolutions and project documents. This applies to all projects established, amended, or extended on or after March 28, 2013 (see instructions).

Did the IDA use the same terms and conditions regarding the recapture of state sales tax exemption benefits in the project documents for each of its projects (as described above)?..... 2 Yes No

If Yes, attach a copy of the terms and conditions used.

If No, attach a copy of each version used. Be sure to identify the projects to which each version of the terms and conditions relate.

If the IDA did not include terms and conditions for the recapture of state sales tax exemption benefits in the project documents, attach a list of these projects (see instructions).

Activities and efforts to recapture state sales tax exemption benefits for projects established, amended, or extended on or after March 28, 2013

3 Did the IDA make efforts to recapture any state sales and use tax exemption benefits from an agent, project operator, or other person or entity (see instructions)? 3 Yes No

If Yes, continue below.
If No, skip question 4 and complete the Certification below.

4 Did the IDA file Form ST-65, IDA Report of Recaptured Sales and Use Tax Benefits, for each recapture, and remit the funds to the Tax Department? 4 Yes No

If Yes, you must keep a copy of Form ST-65 and supporting documentation related to the recapture activities.
If No, attach an explanation of the IDA's recapture efforts (see instructions).

Certification

I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.			
Print name of person signing on behalf of the IDA Juan Gonzales		Print title of person signing on behalf of the IDA WWIDA Chair	
Signature	Date	Telephone number (518) 7921312	

Mailing instructions

Mail completed form and attachments to:

NYS TAX DEPARTMENT
IDA UNIT
W A HARRIMAN CAMPUS
ALBANY NY 12227-0866

Sales Tax Exemptions

Project	Date Range	Project Amount	Exemption Amount	2024 Reported	2023 Reported	2022 Reported
CHPE LLC	12/13/22 - 12/31/25	\$413,384,946.00	\$29,286,946.00	\$11,578,691.10	\$6,267,664.02	\$0.00
78-80 Main St.	9/14/22 - 5/1/24	\$2,500,000.00	\$175,000.00	\$14,730.62	\$79,018.77	\$0.00
Yankee	8/29/23 - 8/31/25	\$1,609,934.00	\$112,695.00	\$41,275.00	\$54,170.00	[REDACTED]
Native Development	11/3/23 - 12/31/24	\$1,314,285.00	\$92,000.00	\$21,928.37	\$36,616.63	[REDACTED]
Afrim Sports Complex	6/24/24 - 4/30/26	\$75,000.00	\$5,250.00	\$2,800.00	[REDACTED]	[REDACTED]
Adirondack Radiology and Carey Rd Medical Building LLC.	10/17/24 - 7/31/25	\$2,680,000.00	\$187,600.00	\$0.00	[REDACTED]	[REDACTED]
	10/17/24 - 7/31/25	\$2,680,000.00	\$187,600.00	\$0.00	[REDACTED]	[REDACTED]
Everything Under Foot	10/4/24 - 12/31/25	\$704,800.00	\$49,336.00	\$1,450.07	[REDACTED]	[REDACTED]

DATE: April 16, 2025

TO: WWIDA Board Members and Staff

FROM: Chuck Barton, CEO

RE: **ADK REI LLC Application Update Regarding The Town of Queensbury**

As an update for our Monday, April 21st Board meeting discussion - after our April 2nd Special Board meeting where the ADK REI LLC application was Accepted, the Queensbury Town Supervisor had questions about PILOT incentives for the 18 Luzerne Road workforce housing project.

Yesterday, Nick and Kara LeBoeuf (the applicants) and I met with John Strough, Tim McNulty (Town Board Member from Ward 4 where the project is located), and Teri Ross (Town Assessor) to discuss the project. The meeting went well. The LeBoeufs did an excellent job explaining their housing expansion (8 to 24 two-bedroom units) and answering questions. The Queensbury officials seemed impressed with their young entrepreneurial spirit and the housing project. Supervisor Strough asked if the housing project was truly “workforce”. We offered to brainstorm a “simple” workforce housing criterion. Supervisor Strough was appreciative of the offer and indicated he could support the project with some sort of workforce commitment.

After brainstorming with Kara and Alie, we have a “simple but effective” proposal for Board consideration. The proposed criterion is for **the “workforce” rent to not exceed the HUD Annual Fair Market Rent for Two-Bedrooms in the Glens Falls MSA by 120%**. For example, for FY2025, the maximum rate would be \$1,352 x 120% = \$1,622. This is an easy metric to calculate each year....and for the WWIDA to monitor. Kara further brainstormed we could provide the applicant with an annual affidavit confirming that all rental rates are at or below the workforce housing rate criteria and, if necessary, the WWIDA could require additional information (i.e., copies of invoices, payments, and/or leases with redacted personal information reflecting rates).

4/15/25, 3:11 PM

FY 2025 Fair Market Rent Documentation System — Calculation for Glens Falls, NY MSA

 **FY 2025 FAIR MARKET RENT DOCUMENTATION SYSTEM**

The FY 2025 Glens Falls, NY MSA FMRs for All Bedroom Sizes

Final FY 2025 & Final FY 2024 FMRs By Unit Bedrooms					
Year	Efficiency	One-Bedroom	Two-Bedroom	Three-Bedroom	Four-Bedroom
FY 2025 FMR	\$1,040	\$1,079	\$1,352	\$1,751	\$1,792
<u>FY 2024 FMR</u>	\$939	\$1,025	\$1,284	\$1,662	\$1,710

The Glens Falls, NY MSA consists of the following counties: Warren County, NY; and Washington County, NY. All information here applies to the entirety of the Glens Falls, NY MSA.

We look forward to further discussion at our Monday board meeting.

MEETING MINUTES

Project Number / Name	2243016 / Canalside W-WW	
Date & Time	April 2, 2025, 1:00 p.m.	
Location	LaBella Glens Falls office	
Attendees	WWIDA:	<input checked="" type="checkbox"/> Juan Gonzales <input checked="" type="checkbox"/> Chuck Barton <input checked="" type="checkbox"/> Dan Bruno <input checked="" type="checkbox"/> Alie Weaver <input checked="" type="checkbox"/> Kara Lais
	LaBella	<input checked="" type="checkbox"/> Paul Guillet <input type="checkbox"/> Joe Fusillo <input type="checkbox"/> Barb Beall <input type="checkbox"/> Pierre Brissette <input checked="" type="checkbox"/> Ted Donner <input type="checkbox"/> Lydia Porras <input type="checkbox"/> John Szarowski
	WCSD #2	<input type="checkbox"/> Kevin Gorman <input checked="" type="checkbox"/> Sean Doty (SDA)
	LGLCRPB	<input checked="" type="checkbox"/> Beth Gilles <input checked="" type="checkbox"/> Jessica Leerkes
	Jarrett Engineering	<input type="checkbox"/> Bob Holmes
	Town of Fort Edward	<input type="checkbox"/> Terry Middleton
	Village of Fort Edward	<input type="checkbox"/> Mayor Matt Traver <input checked="" type="checkbox"/> Matt Fuller <input type="checkbox"/> Dave Cutler <input type="checkbox"/> Bill Caprood <input checked="" type="checkbox"/> Sean Doty (SDA)



REVIEW OF PREVIOUS ACTION ITEMS

#	Action Item	Resolution
1	Kara: expecting to hear back from Bill Nikas on draft IMA.	No official response yet, but he has indicated he has not seen any significant issues yet. Timeframe for resolution still vague.
2	IDA: try to gain clarity on new design requirements.	Still no definitive numbers... Working with 210k GPD for water and 120k GPD for sewer.
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NEW DISCUSSION

#	Topic	Discussion Highlights
1	Water Design	<ul style="list-style-type: none">• LaBella working with SDA to come up with a realistic approach for 200k GPD• Also coordinating with Bill Caprood• NEPA and SEQRA will need to be updated• IDA will need an updated construction cost estimate
2	Wastewater Design	<ul style="list-style-type: none">• Key is decision from DEC. This will determine future approach.
3	Funding	<ul style="list-style-type: none">• Grants may need to be rescoped.
4	MPR review	<ul style="list-style-type: none">•
5	District formation	<ul style="list-style-type: none">• Matt Fuller says the Village is ready to move forward with IMA.
6		<ul style="list-style-type: none">•
7		<ul style="list-style-type: none">•
8		<ul style="list-style-type: none">•
9		<ul style="list-style-type: none">•
10		<ul style="list-style-type: none">•
11		<ul style="list-style-type: none">•
12		<ul style="list-style-type: none">•
13		<ul style="list-style-type: none">•
14		<ul style="list-style-type: none">•



NEW ACTION ITEMS

#	Action Item	Resolution
1	IDA/Kara: put soft pressure on Town supervisor to advance IMA and district formation	
2	Ted: touch base with DEC, make sure they understand the canal is dry for 5 months out of the year.	
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NEXT MEETINGS

- 4/16/2025 @ 1:00