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

**NATIVE DEVELOPMENT ASSOCIATES LLC PUBLIC HEARING MINUTES**

**MAY 12, 2025**

Juan Gonzales, Chair of the Counties of Warren and Washington Industrial Development Agency, called to order a duly noticed Public Hearing for Native Development Associates, LLC at 12:30 p.m. on the 12th day of May 2025 at the Warren County Municipal Center in Lake George (Town of Queensbury), New York.

**Present: Representing:**

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

Chuck Barton WWIDA CEO

Juan Gonzales WWIDA Chair

Steve Springer Managing Partner, Native Development Associates, LLC.

Peter Barber Manager, Jag Industries

Jon Lapper, Esq. Counsel representing Native Development Associates, LLC.

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 introduced Mr. Steve Springer, Managing Partner of Native Development Associates, LLC., to discuss the project.

Mr. Springer stated that this $3.7 million project includes a 40,000-square-foot addition for a manufacturing facility on Cary Road. This facility will be leased by NEPSI, which is expanding its operations. He noted that NEPSI considered moving its operations to Connecticut prior to this opportunity. Construction is expected to be completed by the end of September, and 30-40 additional jobs will be created.

Mr. Barton explained that the proposed incentives include property tax exemptions in the form of Payment in Lieu of Taxes, as well as mortgage, state, and county sales tax payments. The PILOT payments will be made for ten years, with a 100% exemption of real property taxes on the value of the improvements in years 1-5 and a 50% exemption in years 6-10.

* The estimated property tax investment over ten years is $459,934.
* The 7% state and county sales tax abatement during construction is estimated at $152,362 based on $2.176 million in purchases subject to sales tax.
* The mortgage tax incentive, which is 1% of the financing totaling $3,751,000, is estimated to be $37,510.

The proposed total gross incentives are estimated at $649,806 before fees. The WWIDA administrative fee is $33,759 to service the incentives, and the estimated legal fee is $15,000. The estimated total net investment incentives are $601,047 over a ten-year period. These incentives will be passed on to NEPSI through a triple-net lease agreement.

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

**NATIVE DEVELOPMENT ASSOCIATES LLC PUBLIC HEARING MINUTES**

**MAY 12, 2025**

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

* the support of local manufacturing and warehouse industries
* generation of an estimated 35-45 local construction jobs valued at $1.384 million and an estimated $2,176,600 in construction material sales, with 60% source in Warren and Washington Counties and New York State
* creation of an estimated 30 full-time equivalent employment positions with an estimated $19,980,000 in wages and benefits
* PILOT payments are estimated at $151,311
* Community cost-benefit ratio is 1:35 over ten years, or $22.1 million

Mr. Gonzales asked if there were any questions or comments about the Native Development Associates LLC project at three separate intervals. There being none, Mr. Gonzales closed the public hearing at 12:47 pm.