

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

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

Tel. (518) 792-1312

**Agenda for March 16th, 2026 @ 4:00 PM**

**To be held at:**

**Warren County Municipal Building, 1340 State Route 9, Lake George NY**

- 1 Call to Order, Roll Call and Quorum Confirmation
- 2 Approval of the February 17th IDA Board Mtg minutes *pages 3-7*
- 3 Treasurer
  - Accounts Payable Approval *page 2*
  - YTD Financial Reports *pages 8-16*
- 4 Reports of Committees
  - Park Chair Update
  - Canalside Project Updates
  - Canalside Maintenance Updates
  - Canalside Tenant Activity
  - Airport Industrial Park Updates
- 5 Ongoing Business
  - 78-80 Main Street Closing Update
  - Exit 19 Lodging Closing Update
- 6 New Business
  - North Creek NY Resort LLC Tax Exemption Extension *pages 17-19*
  - NYS Economic Development Council Sponsorship
- 7 Staff Report
  - CEO
    - WWIDA Letter of Support *page 20*
  - Administrator
    - Payables for ACH Consideration *page 21*
- 8 Public Comments
- 10 Adjourn

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

<b><u>P. Hoffman Realty</u></b>		
Office Rent -April 2026		\$1,000.00
* <b><u>Spectrum</u></b>		
Monthly Phone and Internet Service		\$201.19
* <b><u>Payroll</u></b>		
Net Payroll - February	Barton	\$7,198.16
Net Payroll - February	Weaver	\$3,389.83
Net Payroll - February	Rodriguez	\$452.15
* <b><u>CDPHP</u></b>		
March Employee Health Insurance		\$4,088.59
* <b><u>First National Bank of Omaha</u></b>		
credit card charges		\$1,421.83
* <b><u>National Grid</u></b>		
Traffic Light Electricity		\$50.74
Pumpstation (shared expense)		\$24.65
Substation (partially reimbursable)		\$14,491.49
* <b><u>EFTPS</u></b>		
February Fed Withholding Tax		\$4,116.53
* <b><u>Promptax</u></b>		
February State withholding tax		\$1,027.03
<b><u>ADK Techs</u></b>		
Agreement IT Managed Services		\$821.79
<b><u>ARCC</u></b>		
Q2 Employee Vision Insurance		\$63.39
<b><u>EFPR</u></b>		
Audit Services to date		\$13,000.00
<b><u>LaBella</u></b>		
East Street Detour Road (non-reimbursable)		\$5,402.50
Canalside Energy Park (reimbursable)		\$48,575.84 = \$53,978.34
<b><u>Black Dog</u></b>		
Quarterly monthly website maintenance		\$350.00
<b><u>RU Holmes Engineering</u></b>		
East Street Detour Road (non-reimbursable)		\$9,587.50
<b><u>Busy Bee Bookkeeping</u></b>		
QuickBooks Online Subscription Fee Reimbursement		\$147.22
	<b>Total</b>	<b>\$115,410.43</b>

\* *notates payment has already been made*

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

The February Board Meeting for Warren Washington Industrial Development Agency was held on Tuesday, February 17, 2026, at the Warren County Municipal Building in Fort Edward at 4:00 pm. The following were:

<b>PRESENT:</b>	Juan Gonzales	Chair
	John Taflan	Vice Chair
	Tricia Rogers	Secretary
	Charlie Tall	Member
	Melissa Fitch	Member
	Mark Yrsha	Member
	Kevin Mahoney	Member
	Connor McCoy (via Zoom)	Member
	Chuck Barton	CEO
<b>ABSENT:</b>	Dan Bruno	Park Chair
	Brian Campbell	Member

**The following were also present:**

Kara Lais, Esq.	Fitzgerald Morris Baker Firth, PC
Bob Sears	Berkshire Hathaway Blake Realty
Lou Marocco	Berkshire Hathaway Blake Realty
Bob Holmes	RU Holmes Engineering
<b>Minutes were taken by:</b> Alie Weaver	Office Administrator

Attendance was taken by roll call, and quorum was confirmed. Mrs. Weaver noted that Mr. McCoy's participation via Zoom does not qualify for attendance or voting.

**Approval of January 20th Board Meeting Minutes:** Mr. Gonzales entertained a motion to accept the January Board Meeting minutes. Mr. Tall moved to approve the minutes as presented, and Mr. Mahoney seconded the motion. All members voted in favor by voice vote.

**Accounts Payable and Financial Analysis:** Mr. McCoy presented and reviewed the January Accounts Payables. He also noted additional payables of: WCC, LLC (\$26,814.08) and Hour Electric (\$252.10). Mr. Mahoney moved to approve the payables with the additional two items, and Ms. Fitch seconded the motion. All members voted in favor by roll call vote.

Mr. McCoy presented and reviewed the year-to-date financial reports. Ms. Fitch motioned to approve the financial reports as presented, and Mr. Yrsha seconded. All members approved the January financial reports by roll-call vote.

A brief discussion ensued regarding possible ACH payments made to regularly scheduled bills rather than by check.

**Canalside Project Updates**

Mr. Barton reported that following the January 20th Board meeting, the SEQRA process was successfully completed. Liz DaBramo and Kara finalized all required SEQRA documentation and notifications.

Water: Mr. Barton stated that LaBella submitted the January 19th water Map Plan Report and “Will Serve” letter to the Village Water District, which is currently under review. The formation documents for the Canalside Water District were provided to the Town. The Town Board expressed support at its February 19th meeting, and a public hearing is scheduled for March 9th. Pending a successful hearing, the Town is expected to formally approve formation of the water district.

Mr. Barton stated that LaBella is also 90% complete on the plan set for permitting, which is under review by the Village, Canadian Pacific Kansas City Railway, and the New York State Department of Health. Work has also begun on a Village Project Development Agreement, as presented by the Village Attorney, to outline expectations and project responsibilities.

Mr. Barton noted that a main water break occurred on-site earlier in the day. While the site currently has no active water users, WWIDA will be responsible for repairs. Additional information will be provided following a site visit.

Tenant Activity: Mr. Barton stated that Kiewit is mostly off-site. SMS Rail and Hour Electric remain very active.

Wastewater: Mr. Barton stated that the Sewer District agreed to review the integrity of the existing sewer line to its treatment facility. An inspection was conducted on February 11th, but was limited due to heavy sewer grit and root infiltration. The inspection will be rescheduled after thorough cleaning. The cost has increased from \$4,000 to \$8,600 due to the poor condition of the line; this expense falls within the existing LaBella engineering contract and is already authorized.

Mr. Barton noted that the next steps include permitting and negotiating a land agreement with WCC, which owns property south of Canalside. Discussions are underway regarding an agreement to run the sewer line along those lots, similar to the existing water line.

East Street entrance road modification: Mr. Barton stated that the DEC approved the wetlands general permit. New York State DOT requested minor design modifications, which have been incorporated into the plans. Following the award of the construction contract, LaBella will submit a work permit application to DOT.

Mr. Barton also stated that the Invitation to Bid for Construction was released on January 22nd, and nine proposals were received and opened on February 12th. Bids ranged from \$262,000 to \$419,000, with an average of \$315,000. He and Mr. Holmes contacted the two lowest bidders to confirm their understanding of the project and answer any questions. A work order change for the DOT modifications will be released to the winning contractor.

Mr. Barton stated that the lowest qualified bidder was Wm. J. Keller & Sons Construction Corporation of Castleton, NY, with a bid of \$262,053. The company submitted a 24-page proposal and is represented by Vice President Jameson Phillips. Wm. J. Keller specializes in civil heavy highway work, including bridges and culverts, horizontal directional drilling, utilities, and site development. The firm is well established and has completed projects throughout the region, ranging in value from \$200,000 to \$35 million.

Mr. Gonzales entertained a motion to award the Access Road Modification Bid to Wm. J. Keller & Sons Construction Corporation. Mr. Taflan motioned to approve, with Ms. Fitch seconding the motion. All members voted in favor by roll call vote.

Mr. Barton stated that WWIDA will work with the New York State Canal Corporation on securing a work permit. The work permit approval is targeted for March, with construction anticipated to begin on May 1st and conclude by June 30th. The Lock 8 Bridge replacement is scheduled to begin on July 1<sup>st</sup>.

Natural Gas Connection: Mr. Barton stated that a prospective buyer has requested natural gas and submitted a connection form to National Grid. On January 15th, National Grid advised that service can be accommodated following a planned reinforcement of an existing nearby gas main, currently scheduled for completion in 2029. WWIDA is coordinating with National Grid to move the engineering forward while the gas main reinforcement is being planned.

Canalside Assessment: Mr. Barton stated that Canalside consists of two parcels, one in the Village and one in the Town, with a combined assessment of \$10.3 million. The 2025 appraisal values the property “as is” at \$5 million, and it is currently listed at \$8 million. He has begun discussions with the Village and Town assessors regarding the assessment, as prospective buyers have expressed concern over the high assessed value.

HUD Funding: Mr. Barton stated that, for HUD funding requirements, LaBella is completing the NEPA review, which is the federal equivalent of SEQRA. The completed NEPA form will be presented to the Board for approval in the near future.

Airport Industrial Park: Mr. Barton stated that MEG Capital Holdings, LLC, operated by Richard Sears Trees Experts, and majority-owned by Bill Hafner, submitted a signed proposal to purchase eight lots at the end of Furguson Lane. The company plans to invest \$3 million in the site to maintain and store equipment and operate a mulching operation, focusing on utility and municipal contracts rather than residential work. The lots are listed at \$150,000, and in January, the company offered \$75,000. The Executive Committee countered with \$103,000 at the February 4<sup>th</sup> meeting, which has been accepted. The project requires Kingsbury Planning Board and DEC approval due to wetlands, so closing is anticipated potentially in the fall.

Mr. Gonzales entertained a motion to accept the resolution to approve and authorize the sale of property. Mr. Tall motioned to approve, and Ms. Rogers seconded the motion. All members voted in favor by roll call vote.

As the purchase price is below fair market value, the Board reviewed the proposed disposal of vacant property in the Town of Kingsbury that WWIDA acquired and has been on the market since March 1975. The appraised value of the twelve developable acres (out of a total 24.31 acres, due to updated wetland regulations) is \$116,250. The proposed purchase price is \$103,000, representing an approximately 11% reduction on the appraised value. No other offers to purchase the property have been received. The sale is intended to further the agency’s economic development mission, return the property to the tax rolls, and reduce WWIDA’s ongoing ownership costs.

**Wood Creek Holdings Resolution Approval Update:** Ms. Lais stated that the Wood Creek Holdings project was originally approved on May 19, 2025. As they anticipate closing in the near future, she contacted the company to confirm whether any project costs or financing details had changed since the original approval. An amended and restated resolution is being presented to reflect updated figures. The public hearing and SEQRA review were previously completed, and the project has been in a holding pattern pending the company's readiness to proceed. Key updates to the amended and restated resolution include:

- The total estimated project cost has increased from \$895,000 to \$915,000.
- The anticipated project completion date has been extended from the end of 2025 to May 2026.
- The mortgage amount has been reduced from \$546,900 to \$447,500 due to changes in the SBA loan structure.
- Sales tax exemptions remain unchanged at this time.

Mr. Gonzales entertained a motion to amend and restate the resolution approving the Wood Creek Holdings, LLC project. Mr. Tall motioned to approve, and Mr. Taflan seconded the motion. With Mr. Yrsha abstaining, all other members voted in favor by roll call vote.

**Everything Under Foot Sales Tax Exemption Extension:** Ms. Lais stated that a request for an extension to complete the Everything Under Foot project was granted through the end of February, and they are requesting a further extension of their sales tax exemption and project completion date to April 30, 2026. None of the figures have changed.

Mr. Gonzales entertained a motion to approve the extension of the sales tax exemption and project completion date for the Everything Under Foot project. Mr. Taflan motioned to approve, and Mr. Yrsha seconded the motion. All members voted in favor by roll call vote.

**Workers' Compensation Exclusion for Unsalariated Executive Members:** Mrs. Weaver stated that Associates of Glens Falls Insurance Company requested Board approval for the exclusion of unpaid Executive Members under WWIDA's workers' compensation policy.

Mr. Gonzales entertained a motion to approve the workers' compensation exclusion of unsalaried executive members. Ms. Fitch motioned to approve, and Mr. Yrsha seconded the motion. All members voted in favor by roll call vote.

**78-80 Main Street Refinance:** Ms. Lais stated that this project was approved in 2022 and has been completed. They are requesting an exemption from the mortgage recording tax for a refinance. The project was initially financed with NBT Bank for \$3,178,000 and is now refinancing with Pioneer Bank for \$4,250,000. She noted that under WWIDA's UTEP policy, only the portion of the refinance that replaces the original mortgage, approximately \$3.1 million, is automatically eligible for the exemption, which in Warren County amounts to roughly \$31,000. The additional funds borrowed for other, undisclosed projects are subject to the Board's discretion.

Discussion ensued regarding the validity of additional mortgage tax exemptions on project refinances and the possibility of amending the UTEP policy.

Mr. Gonzales entertained a motion to amend the resolution to approve the mortgage tax exemption on the refinancing of only the original project's close-out amount. Mr. Tall motioned to approve the resolution, and Mr. Taflan seconded the motion. All members voted in favor by roll call vote.

Mr. Gonzales entertained a motion to approve the amended resolution for the 78-80 Main Street, LLC mortgage tax exemption. Mr. Taflan motioned to approve the resolution as amended, and Ms. Fitch seconded the motion. All members voted in favor by roll call vote.

**2025 Highlights & Impacts:** Mr. Gonzales shared the 2025 Highlights & Impacts report prepared by Behan Communications. He noted that the Treasurer will be added before it goes public. He requested the members to follow WWIDA on LinkedIn and share the report.

**CEO Staff Report:** Mr. Barton stated that there have been 7 engagements thus far in 2026: 2 in manufacturing and distribution, 1 in tourism and recreation, 3 in housing, and 1 in other.

Mr. Barton reported that the pipeline currently has 17 projects: 3 applications are being drafted, 6 are being considered for submission, and 8 are exploring options. He noted that 10 companies within the last 12 months have decided not to pursue an application.

Mr. Barton listed his recent activities, which included:

- Attended his first ARCC Board meeting as a member
- Met with the CEO of Rev Rail, who is looking to expand business in Warren County
- Met with Warren County EDC, Behan Communications, and representatives of Warren and Washington County Arts World to discuss the advancement of art cultures and economic impact
- Met with Michelle DeGarmo from Greenwich and the Town Supervisor to discuss a potential PILOT for a workforce housing project
- Met with Karen Mattison, WWIDA's bookkeeper, to discuss the accrual accounting transition from 2025 to 2026
- Met with Drew Cappabianca, who is considering a housing project in the Town of Horicon
- Attended the New York State Economic Development Council Conference in Albany
- Attended the ARCC Mixer at Park Theater

**Administrator Staff Report:** Mrs. Weaver stated that she met with representatives from EFPR to begin the annual WWIDA and WWCDC audit. A meeting with the Audit and Finance Committee will be scheduled when draft reports are received.

She noted that three Town and County PILOT payments remain unpaid. She also reminded the 2025 Board members to complete the Annual Board evaluation surveys.

**Public Comments:** None.

**Adjournment:** With no further business to discuss, Mr. Gonzales entertained a motion to adjourn the February Board meeting. Mr. Yrsha motioned to adjourn, and Mr. Taflan seconded the motion. All members voted in favor by voice vote. The meeting was adjourned at 5:11 pm.

## Profit and Loss Comparison

### Counties of Warren & Washington Industrial Development Agency

January 1-February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL	
	JAN 1 - FEB 28 2026	JAN 1 - FEB 28 2025 (PY)
<b>Income</b>		
Non-Operating Revenue		
Investment Earnings		
2401 Interest Income	\$18.00	\$33.00
2401.2 Interest Income - Money Market @ 3.44%	14,140	13,449
<b>Total for 2401 Interest Income</b>	<b>\$14,158</b>	<b>\$13,483</b>
<b>Total for Investment Earnings</b>	<b>\$14,158</b>	<b>\$13,483</b>
<b>Total for Non-Operating Revenue</b>	<b>\$14,158</b>	<b>\$13,483</b>
Operating Revenue		
Canalside Lease Income	49,715	65,517
Charges For Services		
2116.1 Project Fees - Existing	600	300
2116.5 Rail Usage Fees Recieved	\$1,109.00	\$55,532.00
2116.6 WCC Share	-26,814	-17,072
<b>Total for 2116.5 Rail Usage Fees Recieved</b>	<b>-\$25,705</b>	<b>\$38,460</b>
2770 Project - Legal Reimbursable	800	16,100
2116.2 Project Fees - New		30,798
2116.4 Application Fees		3,000
<b>Total for Charges For Services</b>	<b>-\$24,305</b>	<b>\$88,658</b>
<b>Total for Operating Revenue</b>	<b>\$25,410</b>	<b>\$154,175</b>
<b>Total for Income</b>	<b>\$39,568</b>	<b>\$167,658</b>
<b>Cost of Goods Sold</b>		
<b>Gross Profit</b>	<b>\$39,568</b>	<b>\$167,658</b>
<b>Expenses</b>		
Nonoperating Expenses		
107 Airport Industrial Park		\$2,100.00
Property/Sewer/Water Taxes AIP	1,832	2,786
<b>Total for 107 Airport Industrial Park</b>	<b>\$1,832</b>	<b>\$4,886</b>
<b>Total for Nonoperating Expenses</b>	<b>\$1,832</b>	<b>\$4,886</b>
Office Supplies & Expenses	147	

## Profit and Loss Comparison

### Counties of Warren & Washington Industrial Development Agency

January 1-February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL	
	JAN 1 - FEB 28 2026	JAN 1 - FEB 28 2025 (PY)
Operating Expenses		
6460.45 Staff Payroll - WWIDA	29,991	27,997
6460.5 Supplies and Materials		
Misc Office Expenses		
Institution Fees		35
<b>Total for Misc Office Expenses</b>		<b>\$35</b>
Office Supplies	856	355
Postage	156	146
<b>Total for 6460.5 Supplies and Materials</b>	<b>\$1,012</b>	<b>\$536</b>
7000 Canalside Energy Park		
7001 Canalside Expenses		
7002 Realtor & Appraisal Fees	1,152	2,184
7003 Insurance	5,389	4,981
7005 Land & Building Maintenance	252	0
7006 Special District Taxes	12,986	14,702
7007 Electric	\$20,987.00	\$33,402.00
7007.1 Canalside Utility Reimbursement	-25,749	-32,039
<b>Total for 7007 Electric</b>	<b>-\$4,762</b>	<b>\$1,362</b>
7008 Legal	672	
7009 Engineering		
7009.1 HUD Reimbursables Engineering/Admin	935	-90,081
<b>Total for 7009 Engineering</b>	<b>\$935</b>	<b>-\$90,081</b>
7010 Bridge and Detour	39,115	
7013 FAST NY Reimbursable	8,788	1,152
<b>Total for 7001 Canalside Expenses</b>	<b>\$64,528</b>	<b>-\$65,699</b>
<b>Total for 7000 Canalside Energy Park</b>	<b>\$64,528</b>	<b>-\$65,699</b>
9000 Employee Benefits		
9001 Unemployment Insurance -Company	464	
9010 Employee Net Health Insurance	7,594	5,885
Employee Benefit - Retirement	117	641
Social Security - Company	1,360	905
Vehicle Allowance	500	
Medicare - Company		212
Unemployment Insurance (deleted)		29
<b>Total for 9000 Employee Benefits</b>	<b>\$10,036</b>	<b>\$7,672</b>

## Profit and Loss Comparison

### Counties of Warren & Washington Industrial Development Agency

January 1-February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL	
	JAN 1 - FEB 28 2026	JAN 1 - FEB 28 2025 (PY)
Other Operating Expenses		
1910.4 Insurance		
Liability/Commercial Insurance		
Public Officials Liability	1,669	1,669
Workers' Comp Insurance	382	
<b>Total for 1910.4 Insurance</b>	<b>\$2,051</b>	<b>\$1,669</b>
6460.4 Contractual Services		
Computer Related	1,687	448
Dues	475	120
Marketing/PR	2,343	1,100
Rent	2,000	2,000
Subscriptions	753	866
Telephone and Internet	370	370
<b>Total for 6460.4 Contractual Services</b>	<b>\$7,627</b>	<b>\$4,904</b>
Interest	59	7
<b>Total for Other Operating Expenses</b>	<b>\$9,737</b>	<b>\$6,580</b>
Professional Service Contracts		
Accounting	13,825	
Engineering-Phase II & Wetlds	55	83
Legal		
General	1,216	1,696
<b>Total for Legal</b>	<b>\$1,216</b>	<b>\$1,696</b>
<b>Total for Professional Service Contracts</b>	<b>\$15,096</b>	<b>\$1,779</b>
Reimbursable Prof. Svc Contract	1,200	
<b>Total for Operating Expenses</b>	<b>\$131,600</b>	<b>-\$21,135</b>
<b>Total for Expenses</b>	<b>\$133,579</b>	<b>-\$16,249</b>
<b>Net Operating Income</b>	<b>-\$94,011</b>	<b>\$183,906</b>
Other Income		
Other Expenses		
<b>Net Other Income</b>		
<b>Net Income</b>	<b>-\$94,011</b>	<b>\$183,906</b>

**Profit and Loss by Month**  
**Counties of Warren & Washington Industrial Development Agency**  
February 1-28, 2026

DISTRIBUTION ACCOUNT	FEBRUARY 2026	TOTAL
<b>Income</b>		
Non-Operating Revenue		
Investment Earnings		
2401 Interest Income		
2401.2 Interest Income - Money Market @ 3.44%	6,972	6,972
<b>Total for 2401 Interest Income</b>	<b>6,972</b>	<b>\$6,972</b>
<b>Total for Investment Earnings</b>	<b>6,972</b>	<b>\$6,972</b>
<b>Total for Non-Operating Revenue</b>	<b>6,972</b>	<b>\$6,972</b>
Operating Revenue		
Canalside Lease Income	26,573	26,573
Charges For Services		
2116.5 Rail Usage Fees Recieved		
2116.6 WCC Share	-26,814	-26,814
<b>Total for 2116.5 Rail Usage Fees Recieved</b>	<b>-26,814</b>	<b>-\$26,814</b>
<b>Total for Charges For Services</b>	<b>-26,814</b>	<b>-\$26,814</b>
<b>Total for Operating Revenue</b>	<b>-241</b>	<b>-\$241</b>
<b>Total for Income</b>	<b>6,731</b>	<b>\$6,731</b>
<b>Cost of Goods Sold</b>		
<b>Gross Profit</b>	<b>6,731</b>	<b>\$6,731</b>
<b>Expenses</b>		
Nonoperating Expenses		
107 Airport Industrial Park		
Property/Sewer/Water Taxes AIP	1,176	1,176
<b>Total for 107 Airport Industrial Park</b>	<b>1,176</b>	<b>\$1,176</b>
<b>Total for Nonoperating Expenses</b>	<b>1,176</b>	<b>\$1,176</b>
Office Supplies & Expenses	147	147
Operating Expenses		
6460.45 Staff Payroll - WWIDA	15,424	15,424
6460.5 Supplies and Materials		
Misc Office Expenses		
Institution Fees		
<b>Total for Misc Office Expenses</b>		
Office Supplies	88	88
Postage	78	78
<b>Total for 6460.5 Supplies and Materials</b>	<b>166</b>	<b>\$166</b>

**Profit and Loss by Month**  
**Counties of Warren & Washington Industrial Development Agency**  
February 1-28, 2026

DISTRIBUTION ACCOUNT	FEBRUARY 2026	TOTAL
7000 Canalside Energy Park		
7001 Canalside Expenses		
7002 Realtor & Appraisal Fees	576	576
7005 Land & Building Maintenance	252	252
7007 Electric	14,567	\$14,567
7007.1 Canalside Utility Reimbursement	-13,966	-13,966
<b>Total for 7007 Electric</b>	<b>601</b>	<b>\$601</b>
7009 Engineering		
7009.1 HUD Reimbursables Engineering/Admin	935	935
<b>Total for 7009 Engineering</b>	<b>935</b>	<b>\$935</b>
7010 Bridge and Detour	15,556	15,556
<b>Total for 7001 Canalside Expenses</b>	<b>17,921</b>	<b>\$17,921</b>
<b>Total for 7000 Canalside Energy Park</b>	<b>17,921</b>	<b>\$17,921</b>
9000 Employee Benefits		
9001 Unemployment Insurance -Company	322	322
9010 Employee Net Health Insurance	4,152	4,152
Social Security - Company	1,170	1,170
<b>Total for 9000 Employee Benefits</b>	<b>5,644</b>	<b>\$5,644</b>
Other Operating Expenses		
1910.4 Insurance		
Public Officials Liability	1,669	1,669
Workers' Comp Insurance	382	382
<b>Total for 1910.4 Insurance</b>	<b>2,051</b>	<b>\$2,051</b>
6460.4 Contractual Services		
Computer Related	1,484	1,484
Dues	475	475
Marketing/PR	93	93
Rent	1,000	1,000
Subscriptions	287	287
Telephone and Internet	185	185
<b>Total for 6460.4 Contractual Services</b>	<b>3,523</b>	<b>\$3,523</b>
Interest		
<b>Total for Other Operating Expenses</b>	<b>5,574</b>	<b>\$5,574</b>

**Profit and Loss by Month**  
**Counties of Warren & Washington Industrial Development Agency**  
February 1-28, 2026

DISTRIBUTION ACCOUNT	FEBRUARY 2026	TOTAL
Professional Service Contracts		
Accounting	13,525	13,525
Legal		
General	704	704
<b>Total for Legal</b>	<b>704</b>	<b>\$704</b>
<b>Total for Professional Service Contracts</b>	<b>14,229</b>	<b>\$14,229</b>
<b>Total for Operating Expenses</b>	<b>58,958</b>	<b>\$58,958</b>
<b>Total for Expenses</b>	<b>60,281</b>	<b>\$60,281</b>
<b>Net Operating Income</b>	<b>-53,550</b>	<b>-\$53,550</b>
Other Income		
Other Expenses		
<b>Net Other Income</b>		
<b>Net Income</b>	<b>-53,550</b>	<b>-\$53,550</b>

## Balance Sheet Comparison

### Counties of Warren & Washington Industrial Development Agency

As of February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF FEBRUARY 28, 2026	AS OF FEBRUARY 28, 2025 (PY)
<b>Assets</b>		
Current Assets		
Bank Accounts		
200 Cash		
Checking - NOW-10459405	180,306	428,533
Escrow - PILOTS 3528097	2,286	21,184
ICS Money Market Acct @ 3.44%	2,342,937	1,858,950
<b>Total for 200 Cash</b>	<b>\$2,525,529</b>	<b>\$2,308,667</b>
220 Checking CHPE 0736	5,880	7,018
250 Certificates of Deposit	0	0
Arrow Debit Card	0	0
<b>Total for Bank Accounts</b>	<b>\$2,531,410</b>	<b>\$2,315,685</b>
Accounts Receivable		
379 Accounts Receivable NBRC	0	-500
379B Accounts Receivable HUD	0	0
380A Accounts Receivable	21,142	23,866
380B Accounts Receivable - PILOTS	1,623	-552
<b>Total for Accounts Receivable</b>	<b>\$22,765</b>	<b>\$22,815</b>
Other Current Assets		
200A Undeposited Funds	0	0
210 Petty Cash	55	55
380C Due from Other Governments	0	0
380E Due From WWCDC	0	0
380G Receivable-Grant Reimbursement HUD	91,045	64
380H Receivable-Grant Reimbursement FASTNY Engineering/Admin	36,796	
480 Prepaid Insurance	3,146	4,265
481 FE Water Escrow	6,067	7,500
Lease Receivable	1	477,357
Prepaid Retirement	4,740	734
QuickBooks Tax Holding Account	4,437	
SMS Rail Receivable	12,977	
<b>Total for Other Current Assets</b>	<b>\$159,264</b>	<b>\$489,975</b>
<b>Total for Current Assets</b>	<b>\$2,713,438</b>	<b>\$2,828,474</b>

## Balance Sheet Comparison

### Counties of Warren & Washington Industrial Development Agency

As of February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF FEBRUARY 28, 2026	AS OF FEBRUARY 28, 2025 (PY)
<b>Fixed Assets</b>		
101 Land	209,914	244,099
102 Land-Canalside Energy Park	11,769,482	11,769,482
104 Machinery and Equipment	-\$357.00	-\$357.00
Furniture and Equipment	357	357
Office Equipment	1,614	1,614
Signs & Mailboxes	7,584	7,584
<b>Total for 104 Machinery and Equipment</b>	<b>\$9,198</b>	<b>\$9,198</b>
114 Accumulated Depreciation	-9,198	-9,198
<b>Total for Fixed Assets</b>	<b>\$11,979,396</b>	<b>\$12,013,581</b>
<b>Other Assets</b>		
457 Long Term Receivable	0	0
Deferred Outflows - Pension	53,887	58,016
<b>Total for Other Assets</b>	<b>\$53,887</b>	<b>\$58,016</b>
<b>Total for Assets</b>	<b>\$14,746,721</b>	<b>\$14,900,071</b>
<b>Liabilities and Equity</b>		
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts Payable		
600 Accounts Payable	77,463	113
<b>Total for Accounts Payable</b>	<b>\$77,463</b>	<b>\$113</b>
Credit Cards		
Other Current Liabilities		
600.1 Unrecorded Accounts Payable	0	0
601 Accrued Payroll Expenses	0	0
602 Payroll Liabilities	\$74.00	\$242.00
414(H) Retirement	190	
603 Payroll Liability - Retirement	51	
Federal Taxes (941/943/944)	4,047	
Federal Unemployment (940)	85	
Federal W/H	1,081	4
Health Insurance	646	
Medicare - Employee	182	342
NYS Employment Taxes	305	
NYS Income Tax	0	
PFL W/H	0	0
Social Security - Employee	776	745
State W/H	635	990

## Balance Sheet Comparison

### Counties of Warren & Washington Industrial Development Agency

As of February 28, 2026

DISTRIBUTION ACCOUNT	TOTAL	
	AS OF FEBRUARY 28, 2026	AS OF FEBRUARY 28, 2025 (PY)
<b>Total for 602 Payroll Liabilities</b>	<b>\$8,072</b>	<b>\$2,322</b>
615 Customers' Deposit	0	0
631 Due To Other Governments	2,175	5,274
650 Loan	0	0
690 Deferred Revenue	0	0
Direct Deposit Payable	0	
WCC Payable	36,897	
<b>Total for Other Current Liabilities</b>	<b>\$47,144</b>	<b>\$7,597</b>
<b>Total for Current Liabilities</b>	<b>\$124,607</b>	<b>\$7,709</b>
Long-term Liabilities		
Deferred Inflows of Resources	22,400	466,858
Deferred Inflows - Pension	2,011	23,690
Due to Other Governments (CDC)	0	59,700
IDA Net Pension Liability	50,854	45,706
<b>Total for Long-term Liabilities</b>	<b>\$75,265</b>	<b>\$595,954</b>
<b>Total for Liabilities</b>	<b>\$199,872</b>	<b>\$603,663</b>
Equity		
924 Net Assets - Unrestricted	14,640,860	14,112,502
Net Income	-94,011	183,906
923 Opening Bal Equity	0	0
<b>Total for Equity</b>	<b>\$14,546,849</b>	<b>\$14,296,408</b>
<b>Total for Liabilities and Equity</b>	<b>\$14,746,721</b>	<b>\$14,900,071</b>

**Counties of Warren and Washington Industrial Development Agency**

Resolution No. \_\_\_\_\_  
Adopted \_\_\_\_\_, 2026

Introduced by \_\_\_\_\_  
who moved its adoption.

Seconded by \_\_\_\_\_

**RESOLUTION TAKING ACTION EXTENDING THE PROJECT COMPLETION DATE AND AUTHORIZATION FOR SALES TAX EXEMPTION TO NORTH CREEK, NY RESORT HOLDCO LLC, AS AGENT OF THE AGENCY, FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY**

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, North Creek, NY Resort HoldCo LLC (the “Company”), having an address of 307 Main Street, North Creek, New York is a limited liability company established pursuant to the laws of the State of New York; and

WHEREAS, the Agency, on behalf of the Company, has undertaken a certain tourist destination project (the “Project”) consisting of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 307 Main Street in the Town of Johnsbury, County of Warren, New York and being known as tax map parcel number 66.10-1-51 (the “Land”); (ii) the planning, design, renovation and maintenance by the Company of an approximately 101,495 square foot hotel 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 used as a hotel and event venue; 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 the “Act”, the Legislature of the State of New York has granted the Agency the power and authority to undertake the Project; and

WHEREAS, by resolution duly adopted November 18, 2024, the Agency named the Company agent for the Agency to undertake and develop the Project; and issued an IDA Appointment of Project Operator or Agent (ST-60) and its Letter of Authorization for Sales Tax Exemption to the Company (the “Exemption” Letter); and

WHEREAS, said IDA Appointment of Project Operator or Agent ST-60 and Exemption Letter were to expire on May 31, 2025; which was the original anticipated date for completion of construction; and

WHEREAS, by resolution duly adopted May 19, 2025 said IDA Appointment of Project Operator or Agent ST-60 and Exemption Letter were extended to expire September 30, 2025; and

WHEREAS, by further resolution duly adopted September 15, 2025 said IDA Appointment of Project Operator or Agent ST-60 and Exemption Letter were extended to expire December 31, 2025; and

WHEREAS, by further resolution duly adopted December 15, 2025 said IDA Appointment of Project Operator or Agent ST-60 and Exemption Letter were extended to expire March 31, 2026; and

WHEREAS, the Company has requested that the Agency further extend its authorization for sales tax exemption and project completion date through July 31, 2026; and

WHEREAS, the Agency has reviewed information needed to make a determination to extend the sales tax exemption authorization.

NOW, THEREFORE BE IT RESOLVED:

1. That it is in the best interest of the Agency to complete the Project as described above; and

2. That the Agency hereby authorizes the extension of the completion date of the project and sales tax exemption for the Company and any duly appointed third party agents to the earlier of (i) July 31, 2026, (ii) the completion of construction or (iii) the termination or suspension of this authorization to extend the sales tax exemption and authorizes that the extension be properly filed with the NYS Department of Taxation and Finance; and

3. That the Agency hereby approves of the amendments to any of the closing documents to effectuate this extension, as may be required and applicable; and

4. That the Agency hereby authorizes the Chairman or Chief Executive Officer to execute any and all documentation necessary to effectuate the terms of this resolution; and

5. That the Agency shall require the Company to pay the Agency's administrative fees and any legal fees or expenses incurred as a result of the granting of said extension; and

6. That this resolution shall take effect immediately.

[INSERT ROLL CALL VOTE]





March 6, 2026

New York State Department of Transportation  
 Region 1 Planning and Program Management  
 50 Wolf Road  
 Albany, NY 12232

**RE: Salem Transportation Alternatives Program Support**

To Whom It May Concern:

On behalf of the WWIDA Board, I am writing to express strong support for the Town of Salem's Transportation Alternatives Program application for the **South Main Street Sidewalk Connections Project**. South Main Street (NYS Route 22) functions as Salem's primary north-south transportation corridor and serves as a critical connector within Washington County and the broader region. This project will construct approximately 2,450 linear feet of new ADA-compliant sidewalk between the Hudson Headwaters Health Network's (HHHN) Salem Family Health Center and Archibald Street, while also addressing deficient sidewalk segments further north toward the downtown core. These improvements represent a strategic investment in multimodal infrastructure along a state highway that carries both local and regional traffic.

The absence of continuous sidewalks creates an ongoing safety vulnerability for residents and visitors who must walk along or across Route 22 to access healthcare services, community facilities, and businesses. By formalizing pedestrian space separate from vehicular travel lanes, the project proactively addresses long-term safety and accessibility needs.

From a regional perspective, this project advances goals identified in local and regional planning documents, including efforts to enhance walkability, strengthen downtown vitality, and improve connections between residential neighborhoods and essential services. The extension to the HHHN facility is particularly important, as it supports alternative transportation access to healthcare — a key regional priority. The project is fully contained within existing public right-of-way, minimizing implementation risk and facilitating timely delivery. The Town has demonstrated readiness, cost development, and commitment to the required local match.

The South Main Street Sidewalk Connections Project is a practical, implementable investment that improves safety, strengthens transportation choice, and enhances quality of life for Salem residents while supporting broader regional mobility objectives. I respectfully urge favorable consideration of this TAP application.

Kind Regards,

  
 Chuck Barton  
 Chief Executive Officer

WWIDA Monthly bills with set amounts due

Rent- \$1,000

Spectrum (phone & internet) - \$201.19

CDPHP - \$4,088.59

ADK Techs - \$821.79

Other

First National Bank of Omaha (credit card) – amount varies, but already gets paid by check with Chair/Treasurer approval, but before Board approval to avoid late fees

National Grid (3 accounts) – amount varies, but already gets paid by check with Chair/Treasurer approval, but before Board approval to avoid late fees