EDGE Staff Present: S. Papale, M. Carney, S. DiMeco, J. Waters

D. Grow called the meeting to order at 8:07 AM.

A motion to enter into Executive Session at 8:07 AM to discuss personnel was made by E. Quadraro and seconded by F. Betrus. Motion passed unanimously 5-0.

A motion to exit Executive Session at 8:15 AM was made by F. Betrus and seconded by E. Quadraro. Motion passed unanimously 5-0.

A supportive resolution to show the Agency’s appreciation to Steve DiMeco and the staff of EDGE for the historic announcement of the Marcy Nanocenter tenant ams AG was made by D. Grow and seconded by E. Quadraro. Motion passed unanimously 5-0.

The Agency received the June 19 and July 17, 2015 Meeting Minutes. A motion to approve the June 19 and July 17, 2015 minutes with corrections was made by M.F. Messenger and seconded by S. Zogby. Motion passed unanimously 5-0.

Financials were distributed to the Agency. Agency accepted the financials as presented.

A request to consider an inducement resolution relating to the Lewiston at Clinton Street, L.L.C. Phase IV Facility, providing preliminary approval for financial assistance and authorizing the Agency to conduct a public hearing. Luke Lewis addressed the Agency and stated that there is a need in the community for rental properties of this scale and that there is an increasing cost of providing support infrastructure to the site. The Agency agreed on the point allocation for a sales and mortgage tax abatement. A motion to approve an inducement resolution relating to the Lewiston at Clinton Street, L.L.C. Phase IV Facility, providing preliminary approval for financial assistance and authorizing the Agency to conduct a public hearing was made by S. Zogby and seconded by M. Fitzgerald. Motion approved 4-0-1 with F. Betrus abstaining.

A request to consider a final authorizing resolution relating to the Crane-Ballou LLC Facility, authorizing financial assistance that is a deviation from the Agency’s Uniform Tax Exemption Policy, and authorizing the form and execution of related documents, subject to approval by counsel. The Agency conducted a public hearing relating to the project on August 20, 2015. Deviation notices were mailed to all affected taxing jurisdictions on August 7, 2015. No comments were made at the public hearing. M. Fitzgerald stated for clarification that the PILOT is tied to MVCC occupancy. A motion to approve consider a final authorizing resolution relating to the Crane-Ballou LLC Facility, authorizing financial assistance that is a deviation from the Agency’s Uniform Tax Exemption Policy, and authorizing the form and execution of
related documents, subject to approval by counsel was made by M. Fitzgerald and seconded by F. Betrus. Motion passed 4-0-1 with S. Zogby abstaining.

A request to consider a SEQR resolution relating to the West Dacks, LLC (Lodging Kit Company) Facility. The Town of Boonville Planning Board is serving as lead agency for the environmental review and adopted a negative declaration on May 15, 2015, determining the project is an “unlisted action.” The Agency will rely on the findings made by the lead agency. A motion to approve a SEQR resolution relating to the West Dacks, LLC (Lodging Kit Company) Facility. The Town of Boonville Planning Board is serving as lead agency for the environmental review and adopted a negative declaration on May 15, 2015, determining the project is an “unlisted action” was made by S. Zogby and seconded by F. Betrus. Motion approved unanimously 5-0.

A request to consider a final authorizing resolution relating to the West Dacks, LLC (Lodging Kit Company) Facility, authorizing financial assistance that is a deviation from the Agency’s Uniform Tax Exemption Policy, and authorizing the form and execution of related documents, subject to approval by counsel. The Agency conducted a public hearing relating to the project on August 20, 2015. Deviation notices were mailed to all affected taxing jurisdictions on August 3, 2015. No comments were made at the public hearing. A motion to approve a final authorizing resolution relating to the West Dacks, LLC (Lodging Kit Company) Facility, authorizing financial assistance that is a deviation from the Agency’s Uniform Tax Exemption Policy, and authorizing the form and execution of related documents, subject to approval by counsel was made by S. Zogby and seconded by E. Quadraro. Motion passed unanimously 5-0.

A request to consider a request for an extension of sales tax exemption relating to the Delta Luxury Apartments, LLC Facility. The final authorizing resolution approving financial assistance for this project was conditioned upon the Company returning to the Agency after one year to update the board on the progress of construction, and to request a one-year extension of the sales tax exemption. Agency received a letter from Delta Luxury with a request to extend their sales tax exemption. The Agency induced the entire project, but Delta Luxury only paid fee’s for the first phase of the project. Agency requested that staff and counsel re-calculate the fee based on the next phase of the project and extend the current Sales Tax exemption certificate up to $13 million, which is what the original fee covered. If project is larger, an increased fee will be required. A motion to extend a sales tax exemption relating to the Delta Luxury Apartments, LLC Facility was made by F. Betrus and seconded by M. Fitzgerald. Motion passed unanimously 5-0.

A request to consider a request from Brooklyn Brewing Corporation to grant an easement to New York State Department of Transportation, authorizing the form and execution of related documents, subject to approval by counsel. The Brooklyn Brewery Corporation is granting a drainage easement to NYSDOT in exchange for NYSDOT granting back to The Brooklyn Brewery Corporation the existing easement on its property. Because The Brooklyn Brewery Corporation has a lease/leaseback arrangement with OCIDA, NYSDOT is asking OCIDA to sign an Affidavit of Title in connection with this transaction. There was no legal objection to this action. A motion to approve a request from Brooklyn Brewing Corporation to grant an easement to New York State Department of Transportation, authorizing the form and execution of related documents, subject to approval by counsel was made by F. Betrus and seconded by E. Quadraro. Motion passed unanimously 5-0.
Old Business
The Agency received draft housing policy recapture from legal counsel. M. Fitzgerald questioned why housing projects would need a recapture on sales tax exemptions, because they are only going to pay sales tax on what they build, so if they do not build it- no exemption will be used. F. Betrus stated that there needs to be a way to hold housing projects accountable for what they say they are going to build. Agency requested that legal counsel draft up language that covers the Agency in case of a default.

Staff brought up the issue of fee’s being applied at closing. Typically the fee is applied at closing- but many times there are additional legal costs in transferring the property back after the PILOT expires that were not contemplated. Agency recommended increasing the application fee to cover these costs and put the monies needed into escrow until the time they are needed.

There being no further business, the meeting was adjourned at 9:13 AM upon a motion by F. Betrus and seconded by D. Grow.

Respectfully recorded,
Jennifer Waters