D. Grow called the meeting to order at 8:06 AM.

The Agency received the September 16th and October 21st meeting minutes. October’s minutes will be edited to reflect accurate numbers for the Indium inducement. A motion to approve both the September 16th and October 21st meeting minutes was made by S. Zogby and seconded by M.F. Messenger. Motion passed unanimously 5-0.

Financials were presented to the Agency for review prior to the meeting. Staff reported that they are working on the Hampton Inn/Hartford PILOT distribution and that there were no closed projects in October. Staff noted that Fish Creek, Ontario Realty and The Hartford have not paid 2016 Annual Rent. Agency received the financials as presented.

A request to consider a request from Mohawk Valley EDGE for $23,000 from the Special Economic Purposes Fund. The monies would be used for the Natural Gas Project that is part of the Marcy Nanocenter development. Phase 1 of the project is $1.752 M and involves the construction of a 1 mile 12” natural gas line that runs along the perimeter of the Ring Road. The project is underway with National Grid and should be completed by the end of the year. The project also includes the purchase of the easements that Grid is assembling (permanent and temporary) for the Phase 2 section of the gas main, which would construct a 12” transmission line from Barnes Avenue in Utica to the Marcy SUNY Parkway where the line would connect with the 1 mile gas loop that is installed. The Phase 2 project will cost $10 M. It is not slated to begin until April 2017 and would be completed by October 2017. A motion to approve $23,000 to Mohawk Valley EDGE from the Special Economic Development Fund was made by S. Zogby and seconded by M.F. Messenger. Motion passed unanimously 5-0.

A request to consider a SEQR resolution relating to the SQ1 Holdings, LLC facility. The Agency is serving as lead agency for purposes of the SEQR review, and the project is an unlisted action. A motion to approve a SEQR resolution relating to the SQ1 Holdings, LLC facility was made by M. Fitzgerald and seconded by E. Quadraro. Motion passed unanimously 5-0.

A request to consider a final authorizing resolution relating to the SQ1 Holdings, LLC facility, approving financial assistance that is a deviation from the Agency’s Uniform Tax Exemption Policy and authorizing the form and execution of related documents, in substantially the same form as the Agency’s customary documents, and subject to approval by Agency counsel. The Agency mailed notices to each affected taxing jurisdiction of the deviation on November 7, 2016. A public hearing was not required because financial assistance is less than $100,000.

Staff received a call from the Town of Whitestown about the PILOT, but no opposition. A motion
to approve a final authorizing resolution relating to the SQ1 Holdings, LLC facility, approving financial assistance that is a deviation from the Agency’s Uniform Tax Exemption Policy and authorizing the form and execution of related documents, in substantially the same form as the Agency’s customary documents, and subject to approval by Agency counsel was made by M. Fitzgerald and seconded by S. Zogby. Motion passed unanimously 5-0.

A request to consider a resolution relating to the refinancing of the S.R. Sloan, Inc. facility and authorizing the form and execution of related documents, subject to approval by Agency counsel. The Company has completed the construction of its facility and will be consolidating its construction financing with NBT Bank with its permanent financing. The Agency will be asked to join in the Consolidated Mortgage, as it owns fee title to the facility. No financial assistance is being requested. A motion to approve a resolution relating to the refinancing of the S.R. Sloan, Inc. facility and authorizing the form and execution of related documents, subject to approval by Agency counsel was made by M. Fitzgerald and seconded by M.F. Messenger. Motion passed unanimously 5-0.

A request to consider a resolution relating to the financing of the R.B. Humphreys, Inc. facility, extending mortgage recording tax to the transaction and authorizing the form and execution of related documents, subject to approval by Agency counsel. R.B. Humphreys is undergoing a facility expansion that will add five jobs. They currently employ 62 people. A motion to approve a resolution relating to the financing of the R.B. Humphreys, Inc. facility, extending mortgage recording tax to the transaction and authorizing the form and execution of related documents, subject to approval by Agency counsel was made by S. Zogby and seconded by E. Quadraro. Motion passed unanimously 5-0.

A request to consider a resolution relating to the Griffiss Utility Services Corporation facility, authorizing the granting of easements and authorizing the form and execution of related documents, subject to approval by Agency counsel and subject to approval by GLDC. GUSC will be relocating certain condensate return lines to facilitate the Griffiss Parkway Project, which will require easements over Parcel F-3 which is owned by the Agency and leased to GLDC. A motion to approve a resolution relating to the Griffiss Utility Services Corporation facility, authorizing the granting of easements and authorizing the form and execution of related documents, subject to approval by Agency counsel and subject to approval by GLDC was made by M.F. Messenger and seconded by E. Quadraro. Motion passed unanimously 5-0.

A request to consider an inducement resolution relating to the Hartford Luxury Apartments, LLC facility and authorizing the IDA to conduct a public hearing. The project falls under the IDA’s housing policy and qualifies for Tier 3 financial assistance of sales tax and mortgage recording tax exemption. Hartford Luxury Apartments will build out high standard apartments and condo’s at 167-169 Clinton Street New Hartford, NY. 8 building totals -125 units: 4 condos (21 units: consisting of a 5 unit bldg., a 4 unit bldg., and 2- 6 unit bldgs) and 4 apartment buildings (104 units: consisting of a 30 unit building, a 38 unit building, and 2- 18 unit building). A motion to approve an inducement resolution for sales and mortgage tax exemption relating to the Hartford Luxury Apartments, LLC facility and authorizing the IDA to conduct a public hearing was made by M.F. Messenger and seconded by D. Grow. Motion passed unanimously 5-0.

Staff reported that they have received no communication from Fish Creek about their delinquent tax payments. Formal notice was given by the OCIDA that if they did not rectify the situation, the PILOT would be terminated. No action was taken by Fish Creek. A motion to terminate Fish
Creek’s PILOT was made by M. Fitzgerald and seconded by E. Quadraro. Motion passed unanimously 5-0.

A motion to enter into Executive Session at 8:39 AM to discuss a pending contract was made by M.F. Messenger and seconded by E. Quadraro. Motion passed unanimously 5-0.

A motion to exit Executive Session at 9:35 AM was made by M. Fitzgerald and seconded by S. Zogby. Motion passed unanimously 4-0.

Upon no further business a motion to exit the IDA meeting at 9:37 AM was made by M. Fitzgerald and seconded by S. Zogby. Motion passed unanimously 4-0.

Respectfully recorded,
Jennifer Waters