

**City of Mechanicville – Town of Stillwater
Industrial Development Agency
Stillwater Town Hall, 881 Hudson Avenue
Stillwater, NY, 12170**

MEETING MINUTES

November 22, 2021

MEMBERS PRESENT: Chair Sally Herrick, Vice Chair Maria Morris, Secretary Patrick Hildreth, Treasurer Sam Carabis, Barbara Corsale, John Fusco, Judy Wood Zeno, , CFO Sal Iavarone.

ALSO PRESENT: SEDC President Dennis Brobston, Attorney James Carminucci, and Gina Kenyon Administrative Assistant Consultant.

ABSENT: Jan Sylvester.

Chair Sally Herrick opened the meeting at 6:42 pm

REVIEW AND APPROVAL OF MEETING MINUTES': Chair Sally Herrick stated a hard copy was given out today and a soft copy was also sent out. Motion to accept the minutes by Barbara Corsale and seconded by John Fusco with a unanimous vote and motion carried.

TREASURER'S REPORT: Sam Carabis stated there was a beginning balance of \$47,679.30 and a deposit of \$160,000.00 was made for the ELP Solar Project closing. He added there were four (4) checks sent out: SEDC \$50,000 for their portion of the ELP Solar Project, Martin Deposition \$104.95 for the transcription of Public Hearing Minutes, Interactive Media Consulting \$195.00 for the Website annual upkeep, and Gina Kenyon \$350.00 for the October Administrative fees. He stated there was a check image bank fee of \$2.00 deducted which left an ending balance of \$157,027.35. Maria Morris asked why we are still being charged a bank fee and Barbara Corsale stated there has been a turnover of staff at the bank but she will reach out to them to see if we can get that removed. Motion to accept the treasurer's report by Patrick Hildreth and seconded by Maria Morris with a unanimous vote and motion carried.

BEST AVENUE VENTURES LLC: Attorney James Carminucci went over the details of the resolution regarding the project (a copy is attached to the minutes).

Motion by: Patrick Hildreth

Seconded by: Sam Carabis

Sally Herrick- Chairperson	YES
Maria Morris- Vice-Chair	YES
Patrick Hildreth- Secretary	YES
Sam Carabis- Treasurer	YES

Barbara Corsale	YES
John Fusco	YES
Judy Wood Zeno	YES

Resolution passes: AYES: 7 NAYS: 0

OTHER/NEW BUSINESS: Chairperson Sally Herrick stated Ed Galka submitted his bill for the first part of the year which was \$1365.00 in which he assisted with the PILOT's and some PARIS report questions. Sally also stated that she will be setting up a meeting with Ed, Sal Iavarone the IDA CFO, and Barbara Corsale to go over the work he has been doing as the consultant. Ed has indicated that he would like to ease out of his role as a consultant. She added the IDA is preparing for next year which includes having an audit completed and is expecting to get the engagement letter from Cusack and Company in December. Sally also reported that the IDA received a FOIL request from someone out of the area for the Key Capture project and all information on file was provided.

Patrick Hildreth asked if there were any new projects coming up.

Dennis Brobston stated there are a few companies they are working with at this time but things are still in the works at this point.

Chairperson Sally Herrick stated the next scheduled meeting is for December 6, 2021 but since they covered everything tonight she wasn't sure if there was a need to meet in December. Maria Morris made a motion to cancel the December 6, 2021 meeting and it was seconded by Patrick Hildreth the vote was unanimous and motion carried.

Karen Lorf from the audience asked to speak for a moment and stated how professional this IDA Board was and how quickly and accurate the information she requested was provided to her and she went on to compliment how transparent and organized the website is. Sally thanked her for her comments.

NEXT MEETING DATE: January 3, 2022 @ the XO Tower, 10 Elizabeth Street, Mechanicville, New York.

ADJOURNMENT: Meeting adjourned at 6:59 pm.

Respectfully submitted,

Gina Kenyon
Administrative Assistant Consultant

The City of Mechanicville and Town of Stillwater Industrial Development Agency met in special session at the Stillwater Town Hall, 881 Hudson Avenue, Stillwater, New York on November 22, 2021, at 6:00 p.m. local time following the close of a public hearing.

The meeting was called to order by the Chairperson, and, upon roll being called, the following were

PRESENT:

Sally Herrick	Chairperson
Maria Morris	Vice Chair
Sam Carabis	Treasurer
Patrick Hildreth	Secretary
Barbara Corsale	Member
John Fusco	Member
Jan Sylvester	Member
Judy Woodzeno	Member

ABSENT:

Jan Sylvester Member

ALSO PRESENT:

John Bove	Agency CEO
Sal Iavarone	Agency CFO
Gina Kenyon	Agency Administrative Assistant
James A. Carminucci, Esq.	Agency Counsel
Dennis Brobston	Saratoga Economic Development Corporation

The following resolution was offered by _____, seconded by _____, to wit:

RESOLUTION GRANTING FINAL APPROVAL TOWARD THE PROVIDING OF FINANCIAL ASSISTANCE BY THE CITY OF MECHANICVILLE AND TOWN OF STILLWATER INDUSTRIAL DEVELOPMENT AGENCY WITH RESPECT TO A PROJECT CONSISTING OF THE ACQUISITION, RECONSTRUCTION, CONSTRUCTION, AND INSTALLATION OF A 66,000 SQUARE FOOT WAREHOUSE FACILITY TO BE LOCATED AT 3 AND 5 BEST AVENUE, TOWN OF STILLWATER, SARATOGA COUNTY, NEW YORK, UPON APPLICATION OF BEST AVENUE VENTURES LLC AT A TOTAL PROJECT COST OF \$13,570,000.00, MAKING A DETERMINATION UNDER THE NYS ENVIRONMENTAL QUALITY REVIEW ACT WITH RESPECT TO SAID PROJECT, APPOINTING BEST AVENUE VENTURES LLC AND DECRESCENTE DISTRIBUTING INC. AGENTS OF THE AGENCY FOR THE PURPOSES OF UNDERTAKING SAID PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF DOCUMENTS.

WHEREAS, the City of Mechanicville and Town of Stillwater Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of the State of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of the State of New York, as amended (the "Enabling Act"), and Chapter 582 of the Laws of 1978, as amended, (said Chapter and the Enabling Act being hereinafter collectively referred to as the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, among others, for the purpose of promoting, attracting and developing

economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Best Avenue Ventures LLC, a New York limited liability company having an address of 211 N. Main Street, Mechanicville, New York 12118 (the “Applicant”), has requested that the Agency undertake a project (the “Project”) consisting of (a) the acquisition of an interest in approximately 2.52 acre parcels of land located at 3 and 5 Best Avenue in the Town of Stillwater, New York constituting Tax Parcels No. 262.-1-4.2 and 262.-1-4.122 and an approximately .33 acre parcel located at 211 North Main Street, in the Town of Stillwater and constituting a portion of Tax Parcel Nos. 260-1-4.14 and 260-1-4.121 (the “Land”), (b) the demolition, reconstruction and construction on the Land of improvements including the construction of an approximately 66,000 square foot warehouse facility to be leased to DeCrescente Distributing Inc. (the “Tenant”) and used in its beverage distribution operations (the “Facility”) and (c) the acquisition and installation therein of certain machinery and equipment (the “Equipment” and together with the Land and the Facility, the “Project Facility”), (B) the lease (with the obligation to purchase) or the sale of the Project Facility to the Applicant or such other person as may be designated by the Applicant and agreed upon by the Agency and (C) the providing of “Financial Assistance” (as such term is defined in the Act) in the form of abatements of state and local sales tax and real property taxes; and

WHEREAS, the Applicant has estimated that the total cost of the Project will equal approximately \$13,570,000.00; and

WHEREAS, the Agency has given due consideration to the Application, and to representations by the Applicant that the undertaking of the Project will be an inducement to the Applicant to undertake the Project in Stillwater, New York; and

WHEREAS, the Agency desires to encourage the Applicant to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of the Town of Stillwater, New York by undertaking the Project in the Town of Stillwater, New York; and

WHEREAS, immediately prior to this meeting, a public hearing with respect to the Project was conducted by the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of the State of New York, as amended, and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, the “SEQR Act”), the Agency is required to make a determination with respect to the environmental impact of any “Action” (as defined by the SEQR Act) to be taken by the Agency and the approval of the Project constitutes such an “Action”; and

WHEREAS, in order to consummate the aforesaid Project, the Agency has been requested to enter into (a) an underlying lease agreement (the “Underlying Lease”) by and between the Applicant and the Agency (the “Underlying Lease”), (b) a lease agreement (the “Lease Agreement”) by and between the Agency and the Applicant (the “Lease Agreement”), (c) a payment in lieu of tax agreement (the “PILOT

Agreement”) by and between the Agency and the Applicant; and (d) a project agreement (the “Project Agreement”) by and between the Applicant and the Agency,

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE CITY OF MECHANICVILLE AND TOWN OF STILLWATER INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

SECTION 1. Based upon the representations made by the Applicant to the Agency, the Agency hereby makes the following findings and determinations with respect to the project:

- A. The Project constitutes a “project” within the meaning of the Act; and
- B. The undertaking by the Agency of the acquisition, reconstruction, construction and installation of the Project Facility pursuant to the Act, will promote the job opportunities, health, general prosperity and economic welfare of the inhabitants of the Town of Stillwater, New York and the State of New York, improve their standard of living and thereby serve the public purposes of the Act; and
- C. The completion of the Project will not result in the removal of a facility or plant of the Applicant or any other proposed occupant of the Project Facility from one area of the State to another area of the State or in the abandonment of one or more plants or facilities of the Applicant or any other proposed occupant of the Project Facility located in the State.

SECTION 2. Based upon a review of the Environmental Assessment Form relating to the Project and submitted by the Applicant together with the minutes and record of the Town of Stillwater Planning Board relating to the Project, the Agency hereby confirms and ratifies the findings of the Town of Stillwater Planning Board made on October 25, 2021 that the Project constitutes an “Unlisted Action” (as such term is defined by the SEQRA Act) which would not have a significant effect upon the environment (hereinafter the “Initial Determination”). The Chairman shall take all action required by the SEQRA Act to cause such Initial Determination to become final in accordance with the terms and provisions of the SEQRA Act, including the filing of this Resolution in the office of the Agency to be made available for public inspection during business hours.

SECTION 3. The Agency hereby determines to (A) acquire, reconstruct, construct and install the Project Facility, or cause the Project Facility to be acquired, reconstructed and installed, (B) lease (with the obligation to purchase) or sell the Project Facility to the Applicant or its designee pursuant to a lease agreement (hereinafter, the “Agreement”) between the Agency and the Applicant, and (3) provide the Financial Assistance described in the Application.

SECTION 4. The Applicant and the Tenant are hereby appointed the true and lawful agents of the Agency (A) to (1) acquire the Land, (2) reconstruct and construct the Facility, and (3) acquire and install the Equipment, (B) to appoint sub-agents for such purposes and (C) to make, execute, acknowledge, and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency, and in general to do all things which may be requisite or proper for completing the Project and all with the same powers and the same validity as the Agency could do if acting on its own behalf. In addition, the Applicant and the Tenant are hereby authorized to advance such funds as may be necessary to accomplish such purposes.

SECTION 5. (a) Each officer of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Underlying lease, the Lease Agreement, the PILOT Agreement, and the Project Agreement, (hereinafter collectively called the “Leasing Documents”), and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest

the same, all in substantially the forms previously executed and delivered by the Agency for similar-type transactions with such changes, variations, omissions and insertions as the officer so executing and counsel to the Agency shall approve, the execution thereof by such officer to constitute conclusive evidence of such approval

SECTION 6. The Agency is hereby authorized to acquire all of the real and personal property described in the Lease Agreement.

SECTION 7. The officers, agents and employees of the Agency are hereby authorized, empowered and directed to proceed with the undertakings provided for therein on the part of the Agency and are further authorized to do all such acts and things and to execute all such documents as may be necessary or convenient to carry out and comply with the terms and provisions of this Resolution.

SECTION 8. This Resolution shall take effect immediately and shall remain in effect until the earlier of (1) the execution and delivery of the Agreement at which time all provisions and conditions hereof shall be deemed merged into such Agreement and (2) the date which is two (2) years from the date hereof.

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

Herrick	VOTING
Morris	VOTING
Carabis	VOTING
Hildreth	VOTING
Corsale	VOTING
Fusco	VOTING
Sylvester	VOTING
Woodzeno	VOTING

The foregoing Resolution was thereupon declared duly [adopted][defeated].