

**City of Mechanicville – Town of Stillwater  
Industrial Development Agency**

MEETING MINUTES

December 12, 2022

MEMBERS PRESENT: Chair Sally Herrick, Patrick Hildreth, John Amodeo, John Fusco, Judy Wood Zeno, Marilyn Erano, Sal Iavarone CFO.

ALSO PRESENT: SEDC President Dennis Brobston, Tori Riley SEDC, Attorney James Carminucci, Gina Kenyon Administrative Assistant Consultant, Brian Donato (Dakota Partners), Jeff Chouinard (White Pines Business Suites LLC).

ABSENT: Maria Morris, Barbara Corsale, John Bove Jr. CEO.

Chairperson Sally Herrick called the meeting to order at 5:14 pm.

REVIEW AND APPROVAL OF PREVIOUS MEETING MINUTES: Chairperson Sally Herrick explained that the minutes from the previous meeting were not complete yet and they would have them before the next meeting.

TREASURER'S REPORT: Marilyn Erano gave the treasurer's report which is attached to the minutes. A motion was made by Patrick Hildreth to accept the report, seconded by John Amodeo, there was a unanimous vote and the motion carried.

SEDC UPDATES: Chairperson Sally Herrick stated that everyone received the applications but there has not been enough time to review them therefore no action will be taken at this meeting and it is an informational meeting and the IDA will set up a meeting in January to vote on the application.

Dennis Brobston introduced the Dakota Partners application he stated the cost of this particular project is \$50.2 million and at the last meeting Darren Scott from HCR explained the process from the State's view as to how they do it and the things they look for. He went on to say the construction costs are about \$33 million and they are looking for are sales and use tax exemption.

Brian Donato from Dakota Partners stated they have submitted an application to New York State HCR and have a target date to close in March and he is hoping that they can get an approval from the IDA in January so the State has what they need for a March closing. He went on to say they have received all of their approvals from the Town of Stillwater with the exception a possible approval from the Health Department that they are waiting on, they are approximately 80% done with the architectural drawing and ready to go out to bid on it. He stated he believes the construction will take between eighteen (18) and twenty-four (24) months.

Chairperson Sally Herrick asked if he felt they will have any issues finding contractors since there is such a demand for them at this time.

Brian Donato stated it is probably one of the biggest concerns in his industry at this time but he did say the one benefit from what he does is hopefully it will make contractors a little hungrier but for years they may have received four (4) or five (5) bids on every project and now they need to work to get one (1) or two (2). He added it is a big enough project where they will be able to get contractors.

Dennis Brobston asked if the bids would go out to the local community as well as others they have used in the past.

Brian Donato stated the bid process ends up being State wide to get enough interest but, there is a huge benefit to getting local contractors. He added this project has been put out for a soft bid.

Dennis Brobston added the rest of the information need is documented in the application and the financing in this application is something this IDA has not seen much.

Chairperson Sally Herrick stated that shortly after the last meeting Global Foundries announced they were making cuts and was wondering if that would have an impact around here.

Judy Wood-Zeno stated she heard there were not lay-offs but job interchanges.

Dennis Brobston stated the plan is to set a plan in January for the next meeting.

Chairperson Sally Herrick stated the January meeting would be to review the application and if accepted, from there a date for a public hearing would be set.

Dennis Brobston stated the client needs to know the time frame because if he is not going to be able to close in March, he needs to know that sooner than later.

Chairperson Sally Herrick stated technically the next meeting is scheduled for January 2<sup>nd</sup> but it is a holiday so there will not be a meeting that day but before the end of the meeting today they will set a meeting for January which will also be an organizational meeting and they will elect officers at that time.

John Amodeo asked where the public hearing would be held.

Chairperson Sally Herrick stated it would be held at the Town Hall in the Town of Stillwater as that is where the project is located.

Dennis Brobston introduced Jeff Chouinard who is going to present the next project, White Pines Business Suites LLC, which is located off of Cold Spring Road in the Town of Stillwater. He added the project is two (2) buildings totaling 44,500 square feet which connects to Luther Forest. He added it is zoned light industrial and there is the possibility they would come back to the IDA because they can be manufacturing, warehouse service, and assembly. He went on to say the buildings contain 1500 feet facilities and they are unique as there are not a lot of them and people are looking for smaller and have no place to go.

John Fusco asked if they could be subdivided.

Dennis Brobston stated they could be multiple tenants. He added the PILOT on this is based on a five (5) & five (5), the first five (5) years is based on the sale price or the cost of the land of this project, which would be figured at \$405,000 which is \$8,826 per year compared to the \$416 that is being paid right now. He went on to say that in year six (6) 50% of the improvement of the building assessment goes on which brings the assessment up to just under \$2 million and the taxes rise to \$42,700 and then 10% each year it rises until year eleven (11) where it will be at a total 100% assessment second. He added the savings over a course of ten (10) years would be \$441,000 for exemptions of property tax, \$126,000 for materials, and \$27,000 for mortgage recorded tax with a total savings after paying closing and attorney, and fees to the IDA would be approximately \$544,000 over ten (10) years with the IDA fee being a little over \$30,000. Dennis added the site plan review has been fully approved and everything through the Town has been approved.

Chairperson Sally Herrick asked if he is concerned about obtaining contractors for the project.

Jeff Chouinard stated he has been doing this over forty (40) years and they always find a way, he is not too concerned.

Chairperson Sally Herrick asked for a motion to pay Micklas Jeweler for a plaque for Dennis Brobston's retirement in the amount of \$60. A motion was made by Patrick Hildreth to pay Micklas Jewelers, seconded by Judy Wood-Zeno, there was a unanimous vote and the motion carried.

**OTHER/NEW BUSINESS:** Chairperson Sally Herrick congratulated Dennis Brobston on his retirement and wished him well. She also stated they will be looking into having the yearly audit done prior to the PARIS report. She went on to say the next meeting will be the organizational meeting and will have election of officers at that meeting.

**NEXT MEETING:** Chairperson Sally Herrick stated she would be reaching out to confirm a date for the next meeting, she asked people to check their calendars for Tuesday January 10, 2023 and would confirm that at a later date.

**ADJOURNMENT:** Meeting adjourned at 6:15 pm.  
Motion by: John Fusco  
Seconded by: Pat Hildreth

Respectfully submitted,

Gina Kenyon  
Administrative Assistant Consultant