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P R O C E E D I N G S

PUBLIC HEARING

City of Mechanicville and Town of Stillwater
Industrial Development Agency

A Public Hearing

in the matter of

White Plains Business Suites, LLC

Section 859-a(2)

General Municipal Law

February 7, 2023
5:30 p.m.

Stillwater Town Hall
881 Hudson Avenue
Stillwater, New York

PRESENT:**FOR THE IDA:**

Sally Herrick - Chairperson
 Maria Morris - Vice Chairperson
 Barbara Corsale - Member
 John Fusco - Member
 Patrick Hildredth - Secretary
 Marilyn Erano - Treasurer
 Judy Wood-Zeno - Member
 John Amodeo - Member

ALSO PRESENT:

John Bove - CEO
 Sal Iavarone - CFO
 Gina Kenyon - Agency Administrative Assistant
 James Carminucci, Esq. - Special Counsel
 Tori Riley, Vice President,
 Saratoga Economic Development
 Corporation

PRESENT:

Cailean Mackey - President
 White Plains Business Suites

I-N-D-E-X

<u>Number</u>	<u>Description</u>	<u>For Ident.</u>
1	Affidavit of Publication and Notice of Public Hearing	3
2	Distribution Letter	3

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(Exhibits Numbers 1 and 2 were marked for identification, this date.)

CHAIRWOMAN HERRICK: Good evening, everyone. It's 5:30. I will officially open the Public Hearing at this time. I'm Sally Herrick, Chairwoman for Stillwater.

Going this way, I'll ask all the Board members to introduce themselves, and John and Sal, you can introduce yourselves out in the audience so that everyone knows who the IDA is here.

MR. FUSCO: John Fusco.

MR. HIDREDTH: Pat Hildredth.

MR. CARMINUCCI: Jim Carminucci, Counsel for the Agency.

MS. ERANO: Marilyn Erano.

MS. WOOD-ZENO: Judy Wood-Zeno.

MS. MORRIS: Maria Morris.

MS. CORSALE: Barb Corsale.

MR. AMODEO: John Amodeo.

CHAIRWOMAN HERRICK: John?

MR. BOVE: John Bove, CEO of the IDA.

MR. IAVARONE: Sal Iavarone.

CHAIRWOMAN HERRICK: Our CFO. First up,

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2 Tori, you want to introduce our guest and have
3 them present the project?

4 **MS. RILEY:** Yes. Cailean Mackay is with
5 me this evening, and we are proposing a
6 44,500-square foot spec building, and Cailean
7 would like to tell us a little bit about the
8 project.

9 We are asking for a PILOT tax exemption,
10 as well as sales tax exemption and mortgage tax
11 exemption.

12 The total project cost is \$4,016,963, of
13 which we are asking for property tax exemptions
14 of \$441,243, an estimated value of sales tax
15 exemptions of \$126,419, and estimated value of
16 mortgage tax exemptions of \$27,090. The
17 exemptions equal about 14.9 percent of the
18 project total.

19 The spec spaces are very needed
20 throughout Saratoga County, and without these
21 incentives, it would be probably impossible.

22 **MR. MACKAY:** Impossible with rising
23 interest rates and carrying costs and all that
24 fun stuff.

25 **CHAIRWOMAN HERRICK:** Want to talk a

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2 little bit about the scope of the project, like
3 what are you going to put up in Luther Forest?

4 **MR. MACKAY:** So it's two buildings
5 totaling 44,500 square feet. Each building is
6 roughly a little over 22,000 square feet. Each
7 building will contain about 15 units, starting at
8 1,250 square feet and going up to about 1,500
9 square feet.

10 They'll have 16-foot bays in them,
11 14-foot tall garage doors. You'll have the
12 ability to put a mezzanine in so you can have an
13 office above them.

14 So, small contractors looking for space,
15 you can easily rent out the whole thing, put a
16 mezzanine in for an office, have storage for
17 materials below, and it's great for just about
18 everybody, really.

19 **CHAIRWOMAN HERRICK:** So the concept is,
20 if I had a business in my garage --

21 **MR. MACKAY:** Correct.

22 **CHAIRWOMAN HERRICK:** -- and I grew so big
23 I needed to go somewhere, I could go to your
24 facility?

25 **MR. MACKAY:** Correct.

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2 **MS. RILEY:** Or commercial services to
3 provide any services to the existing
4 manufacturers that they just may need a smaller
5 space for light inventory.

6 **MR. MACKAY:** Yes.

7 **CHAIRWOMAN HERRICK:** How many jobs do you
8 think you're going to be able to create?

9 **MS. RILEY:** We're estimating, based on
10 spec space usage, that the first year will be 14,
11 the second year will be about 30, and the third
12 year would be 36.

13 **CHAIRWOMAN HERRICK:** So all total when
14 you're full, it would be 36?

15 **MR. MACKAY:** Yes.

16 **CHAIRWOMAN HERRICK:** Any others, anybody
17 else got any questions? I know we've heard about
18 the project before, but we're at the Public
19 Hearing.

20 **MR. MACKAY:** We'll refresh you. That's
21 no problem.

22 **CHAIRWOMAN HERRICK:** We just ask you to
23 speak up so that our stenographer can get catch
24 everything.

25 Does anyone have any questions?

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(No response.)

CHAIRWOMAN HERRICK: Does the Public have any comments they want to make at this time?

(No response.)

CHAIRWOMAN HERRICK: Any members of the Public?

(No response.)

CHAIRWOMAN HERRICK: Okay.

MR. CARMINUCCI: I need to get something into the record. The notice of the Public Hearing was mailed to the affected taxing jurisdictions, thanks in part to the assistance of the Mayor. We were sending it to the wrong school district, and the notice was published in the Gazette on January 18th, 2023, as required by the General Municipal Law.

I've given copies of both the letter and the affidavit of publication to the stenographer.

CHAIRWOMAN HERRICK: Do we want to handle the resolution before I close?

MR. CARMINUCCI: No, I think we'll close, and then go into the normal meeting, and we can indicate that.

CHAIRWOMAN HERRICK: Anybody got any

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2 final questions before I close the Public Hearing
3 regarding this project?

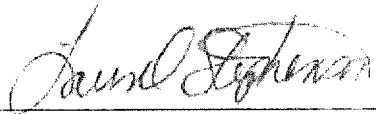
4 (No response.)

5 **CHAIRWOMAN HERRICK:** Okay. The Public
6 Hearing is closed.

7 (Whereupon, at 5:35 p.m. the proceedings
8 in the above-entitled matter were concluded.)
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C E R T I F I C A T I O N

I, LAUREL STEPHENSON, a Court Reporter and Notary Public in and for the State of New York, do hereby certify that the foregoing record taken by me at the time and place as noted in the heading hereof is a true and accurate transcript of same, to the best of my ability and belief.



Laurel Stephenson

Date: February 15, 2023

Martin Deposition Solutions, Inc.
Malta Commons Business Park
100 Saratoga Village Boulevard
Building 37, Suite 37C
Malta, New York 12020
Phone: (518) 587-6832
Toll free: (800) 587-6832
Fax: (518) 587-1539
Website: [Www.martindepo.com](http://www.martindepo.com)

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