

MINUTES
COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY
June 27, 2024
44 West Bridge St.
Oswego, NY

PRESENT: Nick Canale, Patrick Carroll, Mary Ellen Chesbro, Marc Greco, Tricia Peter-Clark, Tim Stahl and Garry Stanard

Absent/Excused: N/A

Also Present: Kevin Caraccioli (legal counsel) Nate Emmons, Kevin LaMontagne CFO, and Austin Wheelock CEO

Chair Canale convened the County of Oswego Industrial Development Agency board meeting at 8:35 a.m. at the IDA office in Oswego, NY.

MINUTES

On a motion by Ms. Peter-Clark seconded by Mr. Greco, the minutes of the May 28, 2024, meeting were approved.

NOTICE OF MEETING

Meeting notices were posted at the Oswego County Legislative Office Building, the IDA Office Building and on the IDA website. A notice was published in The Palladium Times on June 13, 2024.

TREASURER'S REPORT

Mr. LaMontagne gave a review of the Financial Statements from the beginning of Fiscal Year through May 31, 2024. Following a discussion, on a motion by Mr. Stahl, seconded by Ms. Chesbro, the Financial Statements for the period ending May 31, 2024, were approved.

N.E.T. & DIE, INC. & SHATRAU RIVER GLEN HOLDINGS, LLC

Mr. LaMontagne discussed the Initial Resolution and the purchase of the former K Mart building in the River Glen Crossing complex. On a motion by Mr. Greco, seconded by Mr. Carroll, the Initial Resolution was approved and a public hearing was authorized to be held for the project. A copy of the Initial Resolution is attached.

COIDA BUDGET 2025-2028

Mr. Wheelock discussed the proposed budget for 2024-2025 and the projected budget for 2025-2028, explaining that this budget is reported in PARIS according to ABO Requirements. Following discussion, on a motion by Mr. Greco, seconded by Ms. Chesbro the budget reports for 2024-2025 and 2025-2028 were approved.

UPCOMING EVENTS

Mr. Wheelock highlighted an upcoming event that IDA board members would be welcome and encouraged to attend. Think Variant Ribbon Cutting – August 6, 2024, at 3:00 p.m. at the LMTOCIP.

EXECUTIVE SESSION

On a motion by Mr. Carroll, seconded by Mr. Greco, it was approved to go into Executive Session to discuss the financial history of a particular corporation or individual, pending litigation and contractual matters at 9:02 am.

On a motion by Mr. Greco, seconded by Ms. Chesbro, it was approved to exit the Executive Session at 10:54 am.

JOHN CRAWFORD D/B/A CRAWFORD PREMIER LANDSCAPING

Following a discussion in Executive Session, on a motion by Mr. Stahl, seconded by Mr. Carroll, a Micro-Enterprise loan in the amount of \$25,000 was approved.

“THE FORGE”

Following a discussion in Executive Session, on a motion by Mr. Greco, seconded by Ms. Chesbro, a IRP 2 loan in the amount of \$75,000 was approved.

NYS CANAL CORPORATION

Following a discussion in Executive Session, on a motion by Mr. Greco, seconded by Ms. Peter Clark, authorizing Mr. Wheelock, CEO and Mr. Caraccioli, IDA legal counsel, to negotiate with NYS Canal Corporation regarding utilizing portions of the former Columbia Mills site for parking and logistics during work on the Minetto Lock in 2024-2025.

PILOT EDF REPORT

Mr. Wheelock provided the PILOT EDF Report as of May 31, 2024, in Executive Session. On a motion by Ms. Peter-Clark, seconded by Ms. Chesbro, additional engineering services by C&S Engineers were approved for wetland delineation and a traffic study.

DELINQUENT LOAN REPORT

Following a review of the May 31, 2024, Delinquent Loan Report by Mr. LaMontagne in Executive Session, on a motion by Mr. Greco, seconded by Mr. Carroll, the Delinquent Loan Report was approved.

OTHER BUSINESS

Mr. Wheelock reported on pending State legislation that would require the addition of a local labor representative and school district representative to all IDA boards. This would also allow IDA's to temporarily increase the size of the boards to accommodate the new members. It has been passed by the Assembly and Senate but still needs to be signed into law by the Governor. Mr. Wheelock will continue to notify the IDA as well as the County Legislature on the status of the bill to ensure the IDA is complying with State law.

NEXT MEETING

The next County of Oswego Industrial Development Agency board meetings are scheduled: Thursday, July 18, 2024, at 8:30 a.m., Wednesday, August 28th at 8:30a.m. and September 25, 2024 at 8:30 a.m. Calendar invite for the September meeting will be sent.

ADJOURNMENT

On a motion by Mr. Greco, seconded by Mr. Stahl, the meeting was adjourned at 10:58 a.m.

Respectfully Submitted,

Tim Stahl, Secretary

INITIAL RESOLUTION

A regular meeting of the County of Oswego Industrial Development Agency (the “*Agency*”) was convened in public session on June 27, 2024, at 8:30 a.m., at 44 West Bridge Street, Oswego, New York.

The meeting was called to order by The Chair and, upon the roll being duly called, the following members were:

PRESENT: Nick Canale Jr., Patrick Carrol, Mary Ellen Chesbro, Marc Greco, Tricia Peter-Clark, Tim Stahl, and Garry Stanard

ABSENT:

ALSO PRESENT: Kevin C. Caraccioli, Nathan Emmons, Kevin LaMontagne, and Austin Wheelock

The following resolution was duly offered and seconded:

RESOLUTION DETERMINING THAT THE ACQUISITION, RENOVATION AND EQUIPPING OF A CERTAIN FACILITY AT THE REQUEST OF THE REAL ESTATE HOLDING COMPANY AND THE OPERATING COMPANY CONSTITUTES A PROJECT AND DESCRIBING THE FINANCIAL ASSISTANCE REQUESTED IN CONNECTION THEREWITH AND AUTHORIZING A PUBLIC HEARING

WHEREAS, the Agency is authorized and empowered by Title 1 of Article 18-A of the General Municipal Law of the State of New York (the “*State*”), as amended, together with Chapter 234 of the Laws of 1973 of the State of New York, as amended from time to time (collectively, 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, including industrial pollution control facilities, railroad facilities and certain horse racing facilities, for the purpose of promoting, attracting, encouraging and developing recreation and economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State, to improve their recreation opportunities, 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 grant “financial assistance” (as defined in the Act) in connection with the acquisition, reconstruction and equipping of one or more “projects” (as defined in the Act); and

WHEREAS, Shatrau River Glen Holdings, LLC, a New York limited liability company (the “**Real Estate Holding Company**”) and N.E.T. & Die, Inc., a New York corporation (the “**Operating Company**”), and together with the Real Estate Holding Company, the “**Companies**”), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, have submitted an application to the Agency on or about June 14, 2024 (“**Application**”), a copy of which is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “**Project**”) consisting of: (A)(1) the acquisition of a leasehold interest in an approximately 7.14 acres portion of the approximately 22.08 acres parcel of improved real property located at 13-41 River Glen Drive (consisting of all or a portion of the current Tax ID No. 253.43-01-14) in the City of Fulton, County of Oswego, New York (the “**Land**”) and the renovation of an existing approximately 92,000 square foot building located on the Land (the “**Facility**”); (2) the acquisition and installation in and around the Facility and/or for use in connection with the Project of various fixtures, machinery, equipment and other tangible personal property (collectively, the “**Facility Equipment**”) (the Land, the Facility and the Facility Equipment being collectively referred to as the “**Company Facility**”), which Company Facility is to be leased and subleased by the Agency to the Real Estate Holding Company and further subleased by the Real Estate Holding Company to the Operating Company; and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “**Equipment**” and, together with the Company Facility, the “**Project Facility**”), such Project Facility to be used for the manufacturing, warehousing and distribution of custom machinery; (B) the granting of certain financial assistance in the form of exemptions from real property taxes, real estate transfer taxes, mortgage recording tax (except as limited by Section 874 of the Act) and State and local sales and use tax (collectively, the “**Financial Assistance**”); (C) the appointment of the Companies and/or their designees as agents of the Agency in connection with the acquisition, renovation, and equipping of the Project Facility; and (D) the lease (or sub-lease) of the Land and the Facility by the Real Estate Holding Company to the Agency pursuant to a lease agreement; the acquisition by the Agency of an interest in the Facility Equipment and the Equipment pursuant to one or more bills of sale from the Companies; the sublease of the Project Facility back to the Companies; and

WHEREAS, the Companies have requested that the Agency enter into a payment in lieu of tax agreement (the “**Proposed PILOT Agreement**”) with respect to the Project Facility; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “**SEQRA**”), the Agency is required to make a determination with respect to the environmental impact of any “action” (as defined by SEQRA) to be taken by the Agency and the preliminary agreement of the Agency to undertake the Project constitutes such an action; and

WHEREAS, the Agency has not approved undertaking the Project or the granting of the Financial Assistance; and

WHEREAS, the grant of Financial Assistance to the Project is subject to the Agency finding after a public hearing pursuant to Section 859-a of the Act that the Project will serve the

public purposes of the Act by promoting economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State or increasing the overall number of permanent, private sector jobs in the State;

NOW, THEREFORE, be it resolved by the Members of the County of Oswego Industrial Development Agency as follows:

Section 1. Based upon the representations made by the Companies to the Agency, the Agency hereby makes the following findings and determinations:

(a) The Project Facility constitutes a “project” within the meaning of the Act;
and

(b) The Financial Assistance contemplated with respect to the Project consists of exemptions from real property taxes, real estate transfer taxes, mortgage recording tax (except as limited by Section 874 of the Act) and State sales and local sales and use taxes.

Section 2. The Agency hereby directs that pursuant to Section 859-a of the Act, a public hearing with respect to the Project and Financial Assistance shall be scheduled with notice thereof published, and such notice shall further be sent to affected tax jurisdictions within which the Project is located.

Section 3. If the terms of the Proposed PILOT Agreement deviate from the standard terms of a payment in lieu of tax agreement under the Agency’s Uniform Tax Exemption Policy, the Agency hereby further authorizes the Chief Executive Officer and/or the Chairman of the Board of the Agency to (A) establish a time, date and place for a meeting of the Agency to consider the approval by the members of the Agency of the Proposed PILOT Agreement; and (B) cause notice of said meeting to be given to the chief executive officer of the county and each city, town, village and school district in which the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 874 of the Act.

Section 4. A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

Section 5. The Chief Executive Officer and/or the Chairman of the Board of the Agency is hereby authorized and directed to (A) (i) distribute copies of this Resolution to the Companies and (ii) deliver or cause to be delivered a copy of this Resolution by certified mail, return receipt requested or an electronic correspondence with a read-receipt, to the chief executive officer of each affected local taxing jurisdiction (including the district clerk and district superintendent of each affected school district), such delivery to comply with the requirements of Section 859-a of the Act; and (B) to perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 6. This Resolution shall take effect immediately.

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

	<u>AYE</u>	<u>NAY</u>	<u>ABSENT</u>	<u>ABSTAIN</u>
Nick Canale, Jr.	X			
Pat Carroll	X			
Mary Ellen Chesbro	X			
Marc Greco	X			
Tricia Peter-Clark	X			
Gary Stanard	X			
Tim Stahl	X			

The resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) SS.:
COUNTY OF OSWEGO)

I, the undersigned Chief Executive Officer of the County of Oswego Industrial Development Agency, **DO HEREBY CERTIFY** that (i) I have compared the annexed extract of the minutes of the meeting of the County of Oswego Industrial Development Agency (the “*Agency*”) held on June 27, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of the proceedings of the Agency and of the whole of such original insofar as the same relates to the subject matters referred to therein.

I FURTHER CERTIFY that (i) all members of the Agency had due notice of such meeting, (ii) pursuant to Article 7 of the Public Officers Law (the “*Open Meetings Law*”), such meeting was open to the general public and public notice of the time and place of such meeting was duly given in accordance with such Open Meetings Law, (iii) the meeting was in all respects duly held, and (iv) there was a quorum present throughout.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency on June 27, 2024.

Austin Wheelock
Chief Executive Officer

(SEAL)