

MINUTES
COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY
November 30, 2015
IDA OFFICE BUILDING
44 W. BRIDGE ST.
OSWEGO, NEW YORK

PRESENT: Canale, Kunzwiler, Rush, Sorbello and Toth

Absent/Excused: Schick

Also Present: Kevin C. Caraccioli, David S. Dano and L. Michael Treadwell

Chair Rush called the meeting to order at 9:00 a.m. at the offices of the County of Oswego IDA in Oswego, NY. The CEO was authorized to record the minutes of the meeting.

APPROVAL OF MINUTES

On a motion by Mr. Sorbello, seconded by Mr. Kunzwiler, the minutes of the November 11, 2015 meeting were approved.

TREASURER'S REPORT

No Report.

NOTICE OF MEETING

Meeting notices were posted at the Oswego County Building, the IDA Office Building, and on the IDA website. A notice was published in The Palladium Times on November 17, 2015.

Executive Session

Chair Rush and Mr. Caraccioli reported that due to matters involving the financial history of a business/organization and individuals and pending contractual matters, on a motion by Mr. Toth, seconded by Mr. Sorbello, it was approved to go into Executive Session at 9:20 a.m.

On a motion by Mr. Toth, seconded by Mr. Canale, the Executive Session ended at 11:10 a.m.

Delinquent Loan Report

No Report. Mr. Caraccioli reported that the financing restructuring with the Tavern on the Lock was all set.

Upstate Energy Jobs Campaign

Following a review of the efforts to date, the Phase I Awareness initiative was felt to have been very successful. A discussion was held on Phase II which would be Coalition Building for an Action Plan. It was agreed that efforts to address the need to resolve the transmission restrictions was critical and essential to the energy generation industry in Oswego County and in Upstate NY. Also, regardless of the final outcome of the fate of Entergy, nuclear power needs to be included in the energy mix for NYS as a carbon-free, reliable, baseline load to support economic development in the future.

Following a discussion on Entergy's filing of termination to the NYS Public Service Commission, on a motion by Mr. Kunzwiler, seconded by Mr. Sorbello, authorization was approved for counsel to file the COIDA as an interested party in the proceedings.

Altmar Genesee, LLC/Tailwater Lodge – Banquet Project

Following a discussion and review of the application, on a motion by Mr. Kunzwiler, seconded by Mr. Sorbello, a resolution was approved determining that the acquisition, construction and equipping of a commercial facility at the request of the Company constitutes a project and describing the financial assistance requested in connection therewith and authorizing a public hearing. A copy of the Initial Resolution is attached and made an official part of the minutes.

Dick's Auto Specialties

Following a discussion and review of the financing application and a review of the Short Environmental Assessment Form and the SEQRA action taken by the Town of Richland Planning Board on April 15, 2015, making the determination of a Negative Declaration on the SEQRA, on a motion by Mr. Toth, seconded by Mr. Kunzwiler, concurrence with the Town of Richland's Planning Board determination was approved. A copy of the Negative Declaration is on file at the Agency.

On a motion by Mr. Toth, seconded by Mr. Kunzwiler, the financial assistance from the IRP EDF (\$38,000) for equipment was approved. A copy of the Financing Proposal Summary and Cost/Benefit Analysis is on file at the Agency.

Hospitality/Tourism Initiative (2015-16)

Following a discussion on the need to expand this initiative from \$100,000 to \$200,000, on a motion by Mr. Sorbello, seconded by Mr. Canale, it was approved to provide up to \$200,000 from the General EDF to Operation Oswego County, Inc. to be used to help support one or more hotel projects, the funding was subject to the City of Oswego CDO committing up to \$100,000 to assist in the financing of the Holiday Inn Express project.

Fulton Group N.A./Amendment No. 4 to the General Security Agreement with M&T Bank

Following a discussion, on a motion by Mr. Canale, seconded by Mr. Kunzwiler, authorization was approved to execute the Amendment No. 4 to the General Security Agreement with M&T Bank as requested by the Company.

Next IDA Meeting

January 13, 2016 at 9:00 a.m. was scheduled.

ADJOURNMENT

On a motion by Mr. Kunzwiler, seconded by Mr. Sorbello, the meeting was adjourned at 11:35 a.m.

Respectfully Submitted,

L. Michael Treadwell
CEO

INITIAL RESOLUTION

A regular meeting of the County of Oswego Industrial Development Agency was convened in public session on November 30, 2015, at 9:00 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., Donald H. Kunzwiler, Carolyn A. Rush, Morris Sorbello and Gary T. Toth

ABSENT: H. Leonard Schick

ALSO PRESENT: Kevin C. Caraccioli, David S. Dano and L. Michael Treadwell

The following resolution was duly offered and seconded:

RESOLUTION DETERMINING THAT THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A COMMERCIAL FACILITY AT THE REQUEST OF THE COMPANY CONSTITUTES A PROJECT AND DESCRIBING THE FINANCIAL ASSISTANCE REQUESTED IN CONNECTION THEREWITH AND AUTHORIZING A PUBLIC HEARING

WHEREAS, the County of Oswego Industrial Development Agency (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, Altmar Genesee LLC, or an entity to be formed (collectively, the “*Company*”), submitted an application to the Agency on or about November 12, 2015 (“*Application*”), a copy of which is on file at the office of the Agency, requesting the Agency consider undertaking a project (the “*Project*”) consisting of: (A) (i) the acquisition or continuation of a leasehold interest in approximately 35 acres of improved real property located at 52 Pulaski Street, in the Village of Altmar, Town of Albion, New York, Oswego County (the “*Land*”); (ii) the construction of a new 10,000 square foot addition to the existing building for use as a full service banquet and catering facility and the expansion of the parking facility and other related site work (collectively, the “*Facility*”) complementing the Tailwater Lodge, a facility previously undertaken by the Agency, all located on the Land; (iii) the acquisition of and installation in the Facility of various machinery, equipment and furnishings (collectively the “*Equipment*”) (the Land, Facility and Equipment are hereinafter collectively referred to as the “*Project Facility*”); (B) the granting of certain financial assistance in the form of exemption from real property tax, mortgage recording tax and State and local sales and use tax (collectively, the “*Financial Assistance*”); and (C) the lease of the Land and Facility by the Agency pursuant to a lease agreement; the acquisition of an interest in the Equipment pursuant to a bill of sale; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement; 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 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; 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 Company 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.
- (b) The Project is located in a “Highly Distressed Area” as that term is defined in the Act.
- (c) The Financial Assistance contemplated with respect to the Project consists of exemptions from real property tax, mortgage recording tax, and State and local sales and use taxation.

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. 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 4. The Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 5. 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>Abstain</u>	<u>Absent</u>	<u>Recuse</u>
Nick Canale, Jr.	X				
Donald H. Kunzwiler	X				
Carolyn A. Rush	X				
H. Leonard Schick				X	
Morris Sorbello	X				
Gary T. Toth		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 November 30, 2015, 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 Section 104 of the Public Officers Law (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 Section 104, (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 November 30, 2015.

L. Michael Treadwell,
Chief Executive Officer

(SEAL)