

# FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**TUESDAY  
APRIL 13, 2021  
8:00 A.M.**

**PLANNING DEPARTMENT CONFERENCE ROOM**

## MEETING NOTES

### PRESENT:

JOSEPH SEMIONE, CHAIRMAN  
JANE KELLEY, VICE CHAIRMAN  
MIKE FITZGERALD, TREASURER  
JOSEPH GILLIS, SECRETARY  
DAVID D'AMORE, MEMBER  
JAMES MRAZ, EXECUTIVE DIRECTOR  
KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC  
SCOTT HENZE, PLANNING DIRECTOR  
WARREN GREENE, LIAISON, ECONOMIC DEVELOPMENT AND ENVIRONMENT COMM.  
GREG FAGAN, FULTON COUNTY CENTER FOR REGIONAL GROWTH

### I. ROLL CALL:

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	___	___	___
Jane Kelley	<u>X</u>	___	___	___
Mike Fitzgerald	<u>X</u>	___	___	___
Joseph Gillis	<u>X</u>	___	___	___
Todd Rulison	___	___	___	<u>X</u>
Dave D'Amore	<u>X</u>	___	___	___

### II. MINUTES FROM MARCH 9, 2021 MEETING:

MOTION : Accept as presented.  
MADE BY : Joe Semione  
SECONDED : Jane Kelley  
ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	___	___	___
Jane Kelley	<u>X</u>	___	___	___
Mike Fitzgerald	<u>X</u>	___	___	___
Joseph Gillis	<u>X</u>	___	___	___
Todd Rulison	___	___	___	<u>X</u>
Dave D'Amore	<u>X</u>	___	___	___

NOTE: A transcript of the March 9, 2021 meeting has been prepared and posted on the IDA's website in compliance with Governor Cuomo's Executive Order suspending the Open Meetings Law.

### III. BUDGET REPORT:

MOTION : Accept as presented.  
MADE BY : Mike Fitzgerald  
SECONDED : Jane Kelley  
ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	X	—	—	—
Jane Kelley	X	—	—	—
Mike Fitzgerald	X	—	—	—
Joseph Gillis	X	—	—	—
Todd Rulison	—	—	—	X
Dave D'Amore	X	—	—	—

### IV. COMMITTEE REPORTS:

#### A. Nominating Committee:

➤ No report.

#### B. Audit Committee:

➤ Monthly Bank Reconciliation Report: Mike Fitzgerald

IDA DISCUSSION: Mike Fitzgerald approved the Monthly Bank Reconciliation Reports.

#### C. Governance Committee:

➤ No report.

#### D. Finance Committee:

➤ No report.

### V. FULTON COUNTY/FULTON COUNTY CENTER FOR REGIONAL GROWTH (FCCRG) REPORTS:

1. Fulton County Report: Warren Greene, Liaison
2. FCCRG Report: (See attached.) Greg Fagan

IDA DISCUSSION: Jim Mraz welcomed Warren Greene as the new Liaison from the County's Economic Development and Environment Committee. Warren Greene gave a brief update regarding the County's efforts to deal with the Corona Virus Pandemic.

Greg Fagan reviewed the monthly FCCRG Report that was attached to the Agenda.

## VI. OLD BUSINESS:

### A. Nexus Renewables Solar Project:

#### 1. Background:

- In 2020, Nexus Renewables filed a Project Application with the IDA seeking financial incentives for an 8.1 MW solar project proposed adjacent to the Tryon Technology Park.
- Subsequent to filing their Project Application, Nexus decided to amend its proposed project by dividing it into four (4) components to be developed and operated by Solar 1 LLC, Solar 2 LLC, Solar 3 LLC and Solar 4 LLC.

#### 2. Revised Project:

##### a. Project Size:

- National Grid de-rated Nexus' solar project from 8.1 MWdc to 3.0 MWdc.
- The project will remain on the same leased area but occupy a smaller footprint.
- The revised sizes of the four (4) individual solar projects are shown below:

	<b>Original</b>	<b>Revised</b>
Solar LLC 1	5.85 MWdc	0.75 MWdc
Solar LLC 2	0.75 MWdc	0.75 MWdc
Solar LLC 3	0.75 MWdc	0.75 MWdc
Solar LLC 4	0.75 MWdc	0.75 MWdc
<b>Total</b>	<b>8.10 MWdc</b>	<b>3.0 MWdc</b>

##### b. Interconnection Route:

- The revised route would run along the rear property line of the parcel Vireo occupies and then across IDA-owned land between the pond and wastewater pump station and then interconnect into National Grid's overhead lines that exist along the secondary access road.

##### c. Project Cost:

- Due to the changes to the project, the total project cost has been reduced from \$10.5 million to \$5.6 million.

##### d. Project Schedule:

- Nexus had originally planned on completing its solar project in the fall of 2021.
- However, National Grid recently advised Nexus that they would not be able to complete the interconnection until the summer of 2022.
- As a result, this solar project will not be completed until the summer of 2022 or whenever National Grid completes the interconnection.

#### 3. Project Application:

- Due to the various changes that have been made to the project, Nexus was asked to revise and resubmit its Project Application to reflect all of these changes.
- The revised Project Application has been received.

4. Resolution:

- On August 11, 2020, the IDA Board adopted a final resolution approving the solar project, authorized granting financial incentives and authorizing the Chairman to execute closing documents.
- Due to the changes made to the project, this resolution needs to be revised and readopted.
- See revised Resolution.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He reviewed the proposed Resolution that was being presented to reapprove the project. Kara Lais confirmed that this is a full replacement Resolution. Jim Mraz asked if there were any questions. There were none.

IDA ACTION:

MOTION: To adopt a Resolution amending and restating in its entirety a resolution adopted August 11, 2020 taking preliminary action toward undertaking a certain project, as defined herein, appointing Nexus Renewables U.S. Inc., or an entity to be formed (the "Company"), as agent of the Agency for the purpose of constructing and equipping the project facility (as defined herein) and authorizing the execution and delivery of an Agent Agreement and closing documents by and between the Agency and the Company.

MADE BY : Joseph Semione

SECONDED : Joseph Gillis

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	—	—	—
Jane Kelley	<u>X</u>	—	—	—
Mike Fitzgerald	<u>X</u>	—	—	—
Joseph Gillis	<u>X</u>	—	—	—
Todd Rulison	—	—	—	<u>X</u>
Dave D'Amore	<u>X</u>	—	—	—

5. Easement Agreement:

- At the March 9, 2021 meeting, IDA Board endorsed a revised plan for interconnecting the four (4) separate solar projects into National Grid's electrical system that included:
  - a) The route for interconnecting would run along the rear property line of the parcel Vireo occupies and then cross IDA-owned land between the pond and wastewater pump station and then interconnect into National Grid's overhead electrical lines that run along the secondary access road that runs between CR107 and CR117.
  - b) The electrical lines would be run overhead.
- An Easement Agreement between the IDA and Solar 1 LLC, Solar 2 LLC, Solar 3 LLC and Solar 4 LLC has been drafted.
- Authorization is needed for the Chairman to execute this Easement Agreement.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He asked if there were any questions. There were none.

IDA ACTION:

MOTION: To authorize the Chairman to execute an Easement Agreement with Solar 1 LLC, Solar 2 LLC, Solar 3 LLC and Solar 4 LLC.

MADE BY: Joseph Semione

SECONDED: Joseph Gillis

ROLL CALL VOTE:

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Jane Kelley	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Mike Fitzgerald	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Joseph Gillis	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Todd Rulison	<u>      </u>	<u>      </u>	<u>      </u>	<u>X</u>
Dave D'Amore	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>

**VII. NEW BUSINESS:**

**A. Leasing Lands at Tryon Technology Park:**

1. Background:

- In 2020, R & R Farms paid the IDA \$30/acre to lease approximately 40 acres.
- In 2020, R & R Farms requested to lease an additional 15 acres bringing the total to 55 acres leased.

2. 2021 Lease Agreement:

- R & R Farms desires to lease the same 55 acres of land in 2021 at the \$30/acre rate.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He asked if there were any questions. There were none.

IDA ACTION:

MOTION: To authorize the Chairman to execute an Agreement with R & R Farms to lease approximately 55 acres of land at the Tryon Technology Park for the sum of \$1,650.

MADE BY: Dave D'Amore

SECONDED: Joseph Semione

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Jane Kelley	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Mike Fitzgerald	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Joseph Gillis	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Todd Rulison	<u>      </u>	<u>      </u>	<u>      </u>	<u>X</u>
Dave D'Amore	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>

## B. Lawn Mowing Quotes:

- A Request for Quotes (RFQ) was distributed to four (4) companies/individuals to mow lawn at the Tryon Technology Park in 2021.
- Quotes were due by April 7, 2021.
- Quotes based upon performing the following work:
  - Finish Mowing : 7
  - Brush Hog : 3
  - Alternate Brush Hog\* : 3

\* This alternative bid is to mow around the former Maintenance Building.

- Following quotes were received:

Company	7 Finish Mowing	3 Brush Hog/Flail	3 Alternate	Total without Alternate	Total with Alternate
Evergreen Landscaping	\$ 3,976	\$ 2,352	\$ 300	\$ 6,328.00	\$ 6,628.00
James Esper Landscape	\$ 3,150	\$ 3,600	\$ 900	\$ 6,750.00	\$ 7,650.00
Lawn Jockey	\$ 2,520	\$ 4,950	\$ 495	\$ 7,470.00	\$ 7,965.00
Greenscapes	\$ 4,760	\$ 4,680	\$ 750	\$ 9,440.00	\$10,190.00

- Previous Year Costs:

2014	:	\$5,160	:	Greenscapes
2015	:	\$8,820	:	Evergreen
2016	:	\$7,520	:	Greenscapes
2017	:	\$8,500	:	James Esper
2018	:	\$10,700	:	James Esper
2019	:	\$8,934	:	Evergreen
2020	:	\$6,480	:	Greenscapes

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. Joe Semione asked if the Alternate Bid was to be awarded. Jim Mraz recommended it not be awarded. Jim Mraz asked if there were any other questions. There were none.

IDA ACTION:

MOTION: To authorize the Chairman to sign an Agreement with Evergreen Landscaping in the amount of \$6,328.00 to provide lawn mowing services at the Tryon Technology Park in 2021.

MADE BY: Jane Kelley

SECONDED: Dave D'Amore

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Jane Kelley	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Mike Fitzgerald	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Joseph Gillis	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Todd Rulison	<u>      </u>	<u>      </u>	<u>      </u>	<u>X</u>
Dave D'Amore	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>

### C. Lot Sale Fees:

- Cushman Wakefield recently recommended that the lot sale fee in the Tryon Technology Park be increased from \$20,000/acre to \$27,500/acre.
- IDA Board agreed and adjusted the lot sale fee for the Tryon Technology Park.
- It is proposed to adjust the lot sale fees in the Johnstown and Crossroads Industrial Parks as follows:

	<u>Current</u>	<u>Proposed</u>
Johnstown Industrial Park	\$20,000/acre	\$25,000/acre
Crossroads Industrial Park	\$20,000/acre	\$25,000/acre
Crossroads Business Park <sup>1</sup>	\$25,000/acre	\$25,000/acre
Crossroads Business Park <sup>2</sup>	\$40,000/acre	\$40,000/acre

<sup>1</sup> For lands not bordering S. Kingsboro Avenue Extension

<sup>2</sup> For lands bordering S. Kingsboro Avenue Extension

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. Dave D'Amore asked why there are two (2) different prices for lot sales in the Crossroads Business Park? Jim Mraz stated that when Walmart built its supercenter on South Kingsboro Avenue Extension, it was felt that there would be opportunities for new retail and commercial growth occurring along South Kingsboro Avenue adjacent to the Supercenter. At that time, the IDA Board reviewed commercial lot sale prices in the area and determined that the value of lands in the Crossroads Business Park bordering South Kingsboro Avenue would be more valuable than those not bordering. As a result, the IDA Board agreed to increase the asking price for lands along South Kingsboro Avenue.

Jim Mraz asked if there were any further questions. There were none.

### IDA ACTION:

MOTION: To approve increasing the lot sale fees in the Johnstown and Crossroads Industrial Parks from \$20,000/acre to \$25,000/acre.

MADE BY: Dave D'Amore

SECONDED: Joseph Semione

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	X	—	—	—
Jane Kelley	X	—	—	—
Mike Fitzgerald	X	—	—	—
Joseph Gillis	X	—	—	—
Todd Rulison	—	—	—	X
Dave D'Amore	X	—	—	—

### D. PARIS Reports:

- The following reports were successfully entered into PARIS on March 15, 2021:
  1. Certified Financial Audit
  2. Investment Report
  3. Procurement Report
  4. Annual Report

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He stated he e-mailed IDA Board members copies of these reports that were filed under PARIS. He stated that once the reports are filed, he received a couple of questions from the Comptroller's Office that have been answered. He asked if there were any questions. There were none.

## **E. Fulton County Site Inventory and Assessment Project:**

### **1. Background:**

- a. The Mohawk Valley Economic Development District (MVEDD) and Fulton County Center for Regional Growth (FCCRG) have secured funding to undertake a Site Inventory and Assessment Project in Fulton County.
- b. Funding is coming from a CARES Act COVID-19 Recovery and Resiliency Planning Grant and a grant from National Grid.

### **2. Request for Proposals:**

- a. In February 2021, MVEDD issued a Request for Proposals (RFP) to certain consultants.
- b. The project goals stated in the RFP were to:
  - 1) Create a master list of Greenfield, vacant lots, and potential building sites available for development and redevelopment that can be marketed to site selectors to bring investors to Fulton County. The list should be a maximum of 25 Greenfield Sites, up to 10 vacant sites (urban) and up to 10 buildings.
  - 2) Diversify the options for site development, by including various types of site categories within the list.
  - 3) Assess what infrastructure is available to each site on the master list.
  - 4) Determine what needs to be done to the sites selected in order to make them shovel-ready.
  - 5) Create a map of the sites.
  - 6) Develop spec sheets for each site or a number of sites to be negotiated.

### **3. Proposals:**

- a. MVEDD and FCCRG received two (2) proposals from:
  - 1) Elan Planning/Landscape Architecture/Engineering, D.P.C.
  - 2) MRB Group
- b. MVEDD and FCCRG are reviewing both proposals to determine which firm to hire.

### **4. Schedule:**

- a. All work on this project is supposed to be completed in August 2021.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He stated that the Planning Department and IDA are looking forward to contributing to this project. He asked if there were any questions. There were none.

## **F. Board Training:**

### **1. Fulton County's Economic Development Program:**

#### **a. History:**

- Prior to 1985, economic development efforts in Fulton County were decentralized. Several groups were involved:
  1. Montgomery-Fulton Economic Development Corporation
  2. Fulton County Community Development Corporation
  3. Mohawk Valley Economic Development District
  4. Fulton County Chamber of Commerce
  5. Fulton County Industrial Development Agency
- From 1983-84, the Board of Supervisors identified and evaluated various models for revising the County's economic development program. Based upon that evaluation, the Board of Supervisors determined that:



- 1) Fulton County's economic development program should focus on marketing and be centralized.
- 2) In 1984, Fulton County executed an Agreement with the Fulton County Community Development Corporation to market Fulton County. The Fulton County Community Development Corporation then changed its name to the Fulton County Economic Development Corporation (EDC).

- In 1988, the EDC created the Crossroads Incubator Corporation (CIC).
- Between 1988-2012, Fulton County, EDC, CIC and FCIDA worked together on economic development initiatives in Fulton County.
- In 2009, a scandal developed with the EDC and CIC that created financial hardship on those two (2) Agencies.
- In March 2012, the EDC decided to create the Fulton County Center for Regional Growth (FCCRG).
- In October of 2012, the Board of Supervisors and FCCRG jointly announced a new "Business Development Marketing Plan for Fulton County".
- The purpose of this Plan was to realign the County's economic development priorities by re-establishing "marketing" as the primary focus of Fulton County's economic development program.
- The Plan had several key components:
  - a) The FCCRG would remain as the primary economic development agency in Fulton County.
  - b) The FCCRG would dissolve the EDC and CIC.
  - c) The FCCRG's primary mission shall be marketing Fulton County. The FCCRG would no longer be involved in the management of real estate.
  - d) Starting January 1, 2013, the Board of Supervisors shall have an increased role in the governance of the FCCRG by:
    - 1) Appointing up to four (4) members of the FCCRG Board of Directors.
    - 2) Requiring the FCCRG to annually file its audited financial statements with the Chairman of the Board of Supervisors.
  - e) Fulton County executed a new and strengthened Marketing Agreement with the FCCRG that included the following requirements:
    - 1) Fulton County's contribution to the FCCRG shall be utilized for marketing Fulton County and not to fund general operations of the FCCRG.
    - 2) The FCCRG shall submit an annual Marketing Plan and associated budget to the Board of Supervisors for review and approval.
    - 3) The Marketing Plan shall identify specific marketing goals and objectives.
    - 4) The Plan shall allow for the Board of Supervisors to assess the FCCRG's success in achieving goals and objectives.
    - 5) Payments to the FCCRG shall be based upon the submission of monthly vouchers that document FCCRG expenses directly related to implementing the marketing goals and objectives specified in the Marketing Agreement.
  - f) Fulton County agreed to increase funding to the FCCRG.
  - g) The FCCRG shall assume responsibility for administering all loan pools previously administered by the EDC.

- The FCCRG Board of Directors agreed to all of these requirements.

b. 2021:

- Today, there are four (4) entities involved with Fulton County's Economic Development Program:

1. Fulton County:

- Provides funding to FCCRG.
- Market Fulton County.

2. FCCRG:

- Market Fulton County.
- Market shovel-ready sites.
- Community development.
- Provide financing.
- Other.

3. FCIDA:

- Provide financial incentives.
- Prepare shovel-ready sites.
- Sell land to prospective companies.

4. Fulton Montgomery Regional Chamber of Commerce:

- Business promotion.
- Tourism promotion.

2. FCIDA Mission Statement:

- The FCIDA's Mission Statement, which was approved in August 2012, reads as follows:

**"The IDA's mission is to create and promote economic growth and prosperity for both residents and entrepreneurs in Fulton County. The IDA's role in Fulton County's Economic Development Program is to develop and maintain an inventory of shovel-ready sites for new and expanding businesses, offer financial incentives, as may be required, to encourage the creation of new and retention of existing jobs and expand the County's tax base. In doing so, the IDA strives to make Fulton County a desirable place to live and do business."**

3. Industrial Parks:

- The FCIDA has been involved in the development of shovel-ready sites in four (4) industrial /business parks:
  1. Crossroads Industrial Park : 1987
  2. Johnstown Industrial Park : 1990
  3. Crossroads Business Park : 1999
  4. Tryon Technology Park : 2014
- The FCIDA owns the land in each Park. How the IDA acquired the land in each Park differs:

Crossroads Industrial Park	The IDA bought the land itself for the Park. Fulton County provided the local share of the EDA Grant obtained to build the Park.
Crossroads Business Park	The IDA bought the land itself for the Park. Six (6) local agencies contributed to the local share of the EDA Grant obtained to build the Park. IDA executed an Agreement with those local agencies on how lot sale revenues would be distributed.
Johnstown Industrial Park	The City of Johnstown bought the land, deeded it over to the IDA and executed an Agreement with the IDA on how the proceeds from lot sales would be handled.
Tryon Technology Park	Empire State Development (ESD) deeded the land/buildings to the IDA. Fulton County provided the local shares for the two (2) ESD Grants obtained to develop the Park.

- When the FCIDA sells a parcel of land, the proceeds from the lot sale are distributed as follows:

Crossroads Industrial Park	:	100% of lot sale goes to FCIDA												
Johnstown Industrial Park	:	7% of lot sale goes to FCIDA 93% of lot sale goes to City of Johnstown  ½ of that 93% goes directly to City ½ of that 93% goes to a City Account held by FCIDA												
Crossroads Business Park	:	The proceeds of all lot sales are distributed as follows: <table><tr><td>FCIDA</td><td>22.6%</td></tr><tr><td>City of Gloversville</td><td>22.5%</td></tr><tr><td>Fulton County Economic Development Corporation</td><td>22.5%</td></tr><tr><td>Board of Water Commissioners</td><td>13.4%</td></tr><tr><td>Community Development Agency</td><td>11.5%</td></tr><tr><td>Promote Gloversville Development Agency</td><td>7.5%</td></tr></table>	FCIDA	22.6%	City of Gloversville	22.5%	Fulton County Economic Development Corporation	22.5%	Board of Water Commissioners	13.4%	Community Development Agency	11.5%	Promote Gloversville Development Agency	7.5%
FCIDA	22.6%													
City of Gloversville	22.5%													
Fulton County Economic Development Corporation	22.5%													
Board of Water Commissioners	13.4%													
Community Development Agency	11.5%													
Promote Gloversville Development Agency	7.5%													
Tryon Technology Park	:	100% of lot sale goes to IDA												

➤ Roads:

- The roads in each Park are municipally owned.
- The IDA deeded to each municipality ownership of the land upon which the Park's roads were built on.

➤ Water and Sewer Infrastructure:

- Crossroads Industrial and Crossroads Business Park: This infrastructure is owned and maintained by the City of Gloversville.
- Johnstown Industrial Park: This infrastructure is owned and maintained by the City of Johnstown.
- Tryon Technology Park: The water infrastructure is owned by the Gloversville Water Department. The sewer infrastructure is currently owned by the IDA but will be transferred to Fulton County Sewer District No. 4 once it is created.

➤ Electric and Gas Infrastructure:

- The electrical and gas lines in all four (4) Parks are owned and maintained by National Grid.

4. IDA-Owned Properties:

LOCATION	SBL	ACRES
<b>1. Tryon Technology Park:</b>		
Tryon Technology Park	164.-5-1	200+/-
Tryon Development Area	164.-5-1	45+/-
Other	164.-5-1	250+/-
<b>2. Johnstown Industrial Park:</b>		
North Side Opportunity	185.6-1-2.1	19.75
West Side NYS Route 30A	174.18-1-19	6.42
West Side NYS Route 30A	185.6-1-1	3.78
East Side Clermont Street	174.18-1-14	1.45

<b>3. <u>Crossroads Industrial Park:</u></b>		
North side of Balzano Road		6.4
<b>4. <u>Crossroads Business Park:</u></b>		
E. Side S. Kingsboro Avenue, Johnstown	163.10-2-1	41.51
S. Kingsboro Avenue, Johnstown	163.10-2-2	33.30
<b>5. <u>Other:</u></b>		
Triangular Piece: Glove Cities Park	163.5-3-2	0.88
East Side NYS Route 30A, Town of Johnstown	174.-2-66	0.26
East Side NYS Route 30A, Town of Johnstown	174.-2-65	1.82
<b>TOTAL:</b>		<b>608.75</b>

5. IDA Shovel-Ready Sites:

- The IDA has the following shovel-ready sites available for sale:

Tryon Technology Park:

Lot 1	:	22+/- acres
Lot 2	:	23+/- acres
Lot 3	:	16+/- acres
Lot 4	:	70+/- acres
Lot 5	:	26+/- acres
Lot 6	:	25+/- acres
Lot 7	:	18+/- acres
<b>Total</b>	:	<b>200+/- acres</b>

Johnstown Industrial Park:

Lot 20	:	19.75+/- acres
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Crossroads Industrial Park:

Lot 13	:	3.3 acres
Lot 14	:	3.1 acres

Crossroads Business Park:

21 lots	:	75+/- acres (Average Lot Size: 3.3+/- acres: Lots targeted for small, white collar companies.)
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**VIII. OTHER BUSINESS:**

**A. Executive Session:**

1. Upon a majority vote of its total membership, taken in an open meeting pursuant to a motion identifying the general area or areas of the subject or subjects to be considered, a public body may conduct an executive session for the below enumerated purposes only, provided, however, that no action by formal vote shall be taken to appropriate public moneys:
  - i. matters which will imperil the public safety if disclosed;
  - ii. any matter which may disclose the identity of a law enforcement agent or informer;

- iii. information relating to current or future investigation or prosecution of a criminal offense which would imperil effective law enforcement if disclosed;
- iv. discussions regarding proposed, pending or current litigation;
- v. collective negotiations pursuant to article fourteen of the civil service law;
- vi. the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension, dismissal or removal of a particular person or corporation;
- vii. the preparation, grading or administration of examinations;
- viii. the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.**

MOTION: To go into Executive Session to discuss the proposed acquisition, sale or lease of real property or the proposed acquisition of securities, or sale or exchange of securities held by such public body, but only when publicity would substantially affect the value thereof.

MADE BY : Jane Kelley  
 SECOND : Dave D'Amore  
 ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	___	___	___
Jane Kelley	<u>X</u>	___	___	___
Mike Fitzgerald	<u>X</u>	___	___	___
Joseph Gillis	<u>X</u>	___	___	___
Todd Rulison	___	___	___	<u>X</u>
Dave D'Amore	<u>X</u>	___	___	___

TIME : 8:38 a.m.

MOTION : To go out of Executive Session.

MADE BY : Dave D'Amore  
 SECOND : Joseph Semione  
 ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	___	___	___
Jane Kelley	<u>X</u>	___	___	___
Mike Fitzgerald	<u>X</u>	___	___	___
Joseph Gillis	<u>X</u>	___	___	___
Todd Rulison	___	___	___	<u>X</u>
Dave D'Amore	<u>X</u>	___	___	___

TIME : 9:10 a.m.

**IX. PROPOSED SALE OF BUILDING 60 AT THE TRYON TECHNOLOGY PARK:**

**A. Background:**

- The IDA owns Building 60 in the Tryon Technology Park.
- This building has been listed for sale by Cushman Wakefield.
- The building contains approximately 15,000+/- sf of space and sits on a 6+/- acre parcel of land.
- The 2020 appraised value of the building was \$110,000.
- The building has been vacant since 2011.
- To be put back into use, the following work is needed:
  1. Install new electric service to building.
  2. Install new water service to building.
  3. Install new heating system in building.
  4. Enclose openings in west wall where freezers were removed.
  5. Sprinkler system needs to be repaired. Pipes broken in several areas.
  6. Several overhead doors need to be replaced.
  7. The entire building must be brought into compliance with the NYS Uniform Fire Prevention and Building Code.

**B. Purchase Offer:**

- The IDA has received a Purchase Offer from Lott Holdings Corporation, P.O. Box 651, Amsterdam, NY.
- The offer is for \$75,000.
- The offer shall expire on April 15, 2021.
- Lott Holdings says it will use the property for commercial, industrial and office uses.
- All uses proposed for this building must comply with the requirements of the Town of Perth's Zoning Ordinance.
- The offer says:
  - 1) The Abstract of Title or title insurance shall be obtained at Purchaser's expense.
  - 2) The Purchaser shall have until July 15, 2021 to perform its due diligence on the property.
  - 3) The Purchaser may assign the Purchase Offer to a different entity owned by Purchaser.

**C. Waiver of Conflict:**

- Lott Holdings has advised that Kara Lais has represented the company in the past and desires to use her on this transaction.
- Since Kara Lais also represents the IDA, both Lott Holdings and the IDA Board would have to consent to Kara Lais representing both parties.
- The IDA Board would need to authorize the Chairman to execute a Waiver of Conflict letter.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He asked if there were any questions regarding the proposed Waiver of Conflict? There were none.

IDA ACTION:

MOTION: To authorize the Chairman to execute a Waiver of Conflict letter.

MADE BY: Dave D'Amore

SECONDED: Jane Kelley

ROLL CALL VOTE:

	Aye	Nay	Abstain	Absent
Joe Semione	X	—	—	—
Jane Kelley	X	—	—	—
Mike Fitzgerald	X	—	—	—
Joseph Gillis	X	—	—	—
Todd Rulison	—	—	—	X
Dave D'Amore	X	—	—	—

**D. IDA Policy 06: Property Disposition:**

1. Background:

- IDA Policy 06 establishes procedures for how the IDA is to dispose of property.
- Section 3(c) of the Policy states:
  - Unless otherwise permitted, the Agency shall dispose of property for not less than its fair market value by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the Agency and/or contracting officer deems proper.
  - No disposition of real property, any interest in real property, shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction.
- Section 3(E)(4) of the Policy deals with disposal of property for less than fair market value. Subparagraph (a) states:
  - (a) No asset owned, leased or otherwise in the control of a public authority may be sold for less than its fair market value except if:
    - 1. The transferee is a government or other public entity, and the terms and conditions of the transfer require that the ownership and use of the asset will remain with the government or any other public entity;
    - 2. The purpose of the transfer is within the purpose, mission or governing statute of the public authority; or other than a governmental entity, which disposal would not be consistent with the authority's mission, purpose or governing statutes:
      - Such authority shall provide written notification thereof to the governor, the speaker of the assembly, and the temporary president of the senate, and such proposed transfer shall be subject to denial by the governor, the senate, or the assembly. Denial by the governor shall take the form of a signed certification by the governor. Denial by either house of the legislature shall take the form of a resolution by such house.
      - If no such resolution or certification is performed within sixty days of such notification of the proposed transfer to the governor, senate, and assembly, the public authority may effectuate such transfer.
- Subparagraph (b) states:
  - (b) In the event a below fair market value asset transfer is proposed, the following information must be provided to the authority board and the public:
    - 1. A full description of the asset.
    - 2. An appraisal of the fair market value of the asset and any other information establishing the fair market value sought by the board;
    - 3. A description of the purpose of the transfer, and a reasonable statement of the kind of the benefit to the public resulting from the transfer;
    - 4. A statement of the value to be received compared to the fair market value;
    - 5. The names of any private parties participating in the transfer;

6. The names of other private parties who have made an offer for such asset, the value offered, and the purpose for which the asset was sought to be used.
- (c) Before approving the disposal of any property for less than fair market value, the board of authority shall make a written determination that there is no reasonable alternative to the proposed below market transfer that would achieve the same purpose of such transfer.

**E. Written Notification to Governor and Legislature:**

- Per the Public Authorities Law and Policy 06, written notification must be sent to the Governor and Legislature advising that the IDA is proposing to sell personal property for less than fair market value.
- Authorization is needed to send this letter.
- See attached letter.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He reviewed the letter that was attached to the Agenda. He asked if there were any questions regarding this letter. There were none.

**IDA ACTION:**

**MOTION:** To authorize IDA Counsel to send the attached written notification to State representatives regarding the proposed sale of Building 60.

**MADE BY:** Mike Fitzgerald

**SECONDED:** Joseph Semione

**ROLL CALL VOTE:**

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Jane Kelley	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Mike Fitzgerald	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Joseph Gillis	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Todd Rulison	<u>      </u>	<u>      </u>	<u>      </u>	<u>X</u>
Dave D'Amore	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>

**F. SEQR:**

**1. Background:**

- The proposed sale of Building 60 is an Unlisted Action under SEQR.
- A short form EAF has been prepared and distributed to IDA Board members.

**2. Part 2 EAF:**

- The IDA has completed a Part 2 EAF.
- See attached.
- Review Part 2 EAF.

**3. Determination of Significance:**

- Based upon its review of the Part 1 and 2 EAF and all project information, the IDA Board now needs to issue a Determination of Significance under SEQR.
- Two (2) options exist:
  - 1) Positive Declaration: If the IDA Board determines that the proposed project may create one (1) or more significant environmental impacts, it must issue a Positive Declaration which means a Draft Environmental Impact Statement (DEIS) must be prepared.



- 2) Negative Declaration: If the IDA Board determines that the proposed project will not create any significant environmental impacts, it must issue a Negative Declaration which means a Draft Environmental Impact Statement (DEIS) does not have to be prepared and the SEQR process has been completed.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He reviewed Part 2 EAF with IDA Board members. He then reviewed the options for issuing a determination of significance. He asked if there were any questions? There were none.

IDA ACTION:

MOTION: To designate the IDA as SEQR Lead Agency, to issue a Negative Declaration on the proposed sale of Building 60 and to authorize the filing of said Negative Declaration in accordance with the SEQR Regulations.

MADE BY: Dave D'Amore

SECONDED: Jane Kelley

ROLL CALL VOTE:

	Aye	Nay	Abstain	Absent
Joe Semione	X	—	—	—
Jane Kelley	X	—	—	—
Mike Fitzgerald	X	—	—	—
Joseph Gillis	X	—	—	—
Todd Rulison	—	—	—	X
Dave D'Amore	X	—	—	—

**G. Written Determination for Selling Property at Less than Fair Market Value:**

1. The following determinations justify the IDA selling the former Maintenance Building for less than fair market value:
  - a. The building has been for sale for years now and this is the only qualified offer received.
  - b. The building needs a lot of work including:
    - 1) Install new electric service to building.
    - 2) Install new water service to building.
    - 3) Install new heating system in building.
    - 4) Enclose openings in west wall where freezers were removed.
    - 5) Sprinkler system needs to be repaired. Pipes broken in several areas.
    - 6) Several overhead doors need to be replaced.
    - 7) The entire building must be brought into compliance with the NYS Uniform Fire Prevention and Building Code.
2. See attached Resolution.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He reviewed then the Resolution which includes the written determination of the IDA Board for selling this property for less than its appraised value. He asked if there were any questions? There were none.

IDA ACTION:

MOTION: To approve Resolution of the Fulton County Industrial Development Agency approving and authorizing sale of real property.

MADE BY: Joseph Semione

SECONDED: Mike Fitzgerald

ROLL CALL VOTE:

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Jane Kelley	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Mike Fitzgerald	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Joseph Gillis	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Todd Rulison	<u>      </u>	<u>      </u>	<u>      </u>	<u>X</u>
Dave D'Amore	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>

**H. Distribution of Revenue from Sale:**

- On April 14, 2020, the IDA Board agreed to distribute revenues from lot sales as follows:

- Cushman Wakefield	:	7%
- Fulton County	:	6%
- Fulton County Center for Regional Growth	:	6%

- Given the sale price of \$75,000 for this parcel, the following payments will be made:

- Cushman Wakefield	:	\$5,250
- Fulton County	:	\$4,500
- Fulton County Center for Regional Growth	:	\$4,500

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He asked if there were any questions? There were none.

IDA ACTION:

MOTION: To authorize the distribution of revenue from the sale of this Building 60 as presented above.

MADE BY: Dave D'Amore

SECONDED: Joseph Semione

ROLL CALL VOTE:

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Jane Kelley	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Mike Fitzgerald	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Joseph Gillis	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Todd Rulison	<u>      </u>	<u>      </u>	<u>      </u>	<u>X</u>
Dave D'Amore	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>

**X. NEXT MEETING:**

Tuesday  
May 11, 2021  
8:00 a.m.

**XI. CLOSE MEETING:**

MOTION : To close the meeting.

MADE BY : Jane Kelley

SECONDED : Joseph Semione

ROLL CALL VOTE :

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Jane Kelley	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Mike Fitzgerald	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Joseph Gillis	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>
Todd Rulison	<u>      </u>	<u>      </u>	<u>      </u>	<u>X</u>
Dave D'Amore	<u>X</u>	<u>      </u>	<u>      </u>	<u>      </u>

TIME : 9:18 a.m.

Adopted April 13, 2021

Introduced by Joe Semione  
who moved its adoption

Seconded by Mike Fitzgerald

**RESOLUTION OF THE FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
APPROVING AND AUTHORIZING SALE OF REAL PROPERTY**

**WHEREAS**, the Fulton County Industrial Development Agency (the "Agency") owns certain property in the Town of Perth commonly referred to as the Tryon Technology Park; and

**WHEREAS**, Lott Holdings Corporation, a New York business corporation, or its permitted assigns, desires to purchase from the Agency the following real property (the "Property"):

Building 60                      Portion of 164.-5-1                      6.25 acres                      County Highway 117

**WHEREAS**, pursuant to section 6(c) of the Agency's Disposition of Property Guidelines, the Property may be sold by negotiation and for less than fair market value if the disposal is intended to further the economic development interests of the Agency; and

**WHEREAS**, the appraisal value of the Property is \$110,000; and

**WHEREAS**, based on the foregoing, the Agency has determined that the sale of said Property, located in the Agency's Tryon Technology Park is in the economic development interests of the County of Fulton and the Town of Perth, is in accord with the public provisions of applicable federal, state and local laws and the Agency's Disposition of Property Guidelines, and will benefit the welfare and the economies of both Fulton County and the Town of Perth and the residents of those municipalities.

**NOW, THEREFORE**, it is hereby

**RESOLVED** that after due deliberation thereon, the Agency has determined that the disposal of the Property intends to further the economic development interests of the Agency, whereby (a) the Property has been on the market for considerable amount of time with no meaningful interested purchasers and (b) the sale of the Property will return the Property to the tax rolls; and

**RESOLVED** that in accordance with the Public Authorities Accountability Act, the sale of Property for less than fair market value is justified in that the monetary resources necessary to provide proper electrical service to the building, to install a new water service connection and to modify the building to comply with current State and local laws, codes and regulations exceed the budget and resources currently available to the Agency and by selling the Property to a

private entity to complete these items and return the property to the tax rolls is in the best economic interests of the County of Fulton and Town of Perth.

**RESOLVED**, that the sale of the Property by the Agency constitutes an Unlisted action under the State Environmental Quality Review Act ("SEQRA"). After conducting this review, the Agency has determined that the sale of the Property is consistent with social, economic and other essential considerations and will not result in any significant adverse impacts on the environment. The Agency hereby issues a Negative Declaration with respect to the sale of the property. In doing so, the Agency satisfies the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations.

**RESOLVED**, that:

1. The Agency agrees to sell the Property described above, consisting of approximately 6.25 acres of land on County Highway 117 in the Town of Perth to Lott Holdings Corporation, or its permitted assigns (the "Developer") for the sum of Seventy Five Thousand Dollars (\$75,000.00), for development as facility to be leased for commercial, industrial and/or office purposes in accordance with the terms and conditions set forth in the Contract for Purchase and Sale of Real Estate as presented at this meeting; and it is further

2. The Developer shall reimburse the Agency for its costs and expenses associated with the sale, inclusive of legal fees.

**RESOLVED**, that the Agency acknowledges that any such sale of the Property shall be carried out pursuant to the Agency's Property Disposition Policy and the applicable provisions of the Public Authorities Accountability Act, as it may be amended and the Agency hereby authorizes the provision of notice of the sale to various State agencies as may be required.

**RESOLVED**, that the Chairman, or Vice Chairman in his absence, is authorized to execute and deliver a contract of sale, deed, and other such documents as will incorporate the terms set forth above, subject to the approval of the Agency's legal counsel as to form and content.

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

ROLL CALL VOTE	:	Aye	Nay	Abstain	Absent
Joe Semione		X	—	—	—
Jane Kelley		X	—	—	—
Mike Fitzgerald		X	—	—	—
Joseph Gillis		X	—	—	—
Todd Rulison		—	—	—	X
Dave D'Amore		X	—	—	—

The foregoing resolution was thereupon declared duly adopted.

STATE OF NEW YORK       )  
                                      ) SS:  
COUNTY OF FULTON       )

This is to certify that I, James Mraz, Executive Director for the Fulton County Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Fulton County Industrial Development Agency, Johnstown, New York on the 13th day of April, 2021.

In witness whereof, I have hereto set my hand and affixed the official seal of the Fulton County Industrial Development Agency on this 13<sup>th</sup> day of April, 2021.



James Mraz  
Fulton County  
Industrial Development Agency

[SEAL]

**Fulton County Industrial Development Agency**

Adopted April 13, 2021

Introduced by Joe Semione  
who moved its adoption.

Seconded by Joe Gillis

**RESOLUTION AMENDING AND RESTATING IN ITS ENTIRETY A RESOLUTION  
ADOPTED AUGUST 11, 2020 TAKING PRELIMINARY ACTION TOWARD  
UNDERTAKING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING  
NEXUS RENEWABLES U.S. INC., OR AN ENTITY TO BE FORMED (THE  
“COMPANY”), AS AGENT OF THE AGENCY FOR THE PURPOSE OF  
CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED  
HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT  
AGREEMENT AND CLOSING DOCUMENTS BY AND BETWEEN THE AGENCY  
AND THE COMPANY**

WHEREAS, on August 11, 2020, the Fulton County Industrial Development Agency (the “Agency”) adopted a resolution entitled **“RESOLUTION TAKING PRELIMINARY ACTION TOWARD UNDERTAKING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING NEXUS RENEWABLES U.S. INC., OR AN ENTITY TO BE FORMED (THE “COMPANY”), AS AGENT OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT FACILITY (AS DEFINED HEREIN) AND AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT AGREEMENT AND CLOSING DOCUMENTS BY AND BETWEEN THE AGENCY AND THE COMPANY”**; and

WHEREAS, since the adoption of said resolution the scope of the project has been modified and it is the intention of this resolution to amend and replace in its entirety the August 11, 2020 resolution in order to formally approve the Project as it is now being planned; and

WHEREAS, the Fulton County Industrial Development Agency (the “Agency”) is a body corporate and politic duly organized and existing under Section 895-c of the General Municipal Law (“GML”) of the State of New York (the “State”), with its principal place of business at 1 East Montgomery Street, Johnstown, New York; and

WHEREAS, NEXUS Renewables U.S. Inc., a business corporation established pursuant to the laws of the State of Delaware, having an address of 4789 Yonge Street, Suite 916, Toronto, Canada M2N 0G3 (the “Company”) has requested that the Agency provide financial assistance in the form of a mortgage recording tax abatement and a sales tax abatement regarding a project (the “Project”) to consist of: (i) the acquisition of a leasehold interest in approximately 29 acres of certain vacant real property located at County Highway 107 N in the Town of Johnstown, County of Fulton , New York and being a portion of tax map parcel number 164.-2-16.5 (the

“Land”); (ii) the planning, design, expansion, renovation, operation and maintenance by the Company of a 3.0 MWdc Photovoltaic Array, which includes the installation of 980+/- freestanding, tracking solar tables to be distributed among four (4) subdivided parcels of the Land (collectively, the “Improvements”); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the “Equipment” and, collectively with, the Land and the Improvements, the “Facility”); and (iv) entering into a lease transaction (within the meaning of subdivision (15) of Section 854 of the Act) for each of the subdivided parcels of the Land, pursuant to which the Agency will retain an ownership interest in the Facility and lease such interest in the Facility to the Company, all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the “Act”), as amended; and

WHEREAS, under Article 18-A of the General Municipal Law (the “Act”), the Legislature of the State of New York has granted the Agency the power and authority to undertake the Project, as the Act authorizes the Agency to promote, develop, encourage and assists projects such as this Project and to advance job opportunities, health general prosperity and economic welfare of the people of the State of New York; and

WHEREAS, the Project will require the Agency and the Company to enter into an agreement whereby the Company will acquire, by lease, and construct the Project Facility and the Agency will lease the Project Facility to the Company; and

WHEREAS, the Company has agreed to indemnify the Agency against certain losses, claims, expenses, damages and liabilities which may arise in connection with the transactions contemplated by the lease of the Facility; and

WHEREAS, a lease agreement (the “Lease Agreement”) with respect to the Project, along with certain financing documents, will be executed by and between the Company and the Agency; and

WHEREAS, the Agency is a state agency under Section 8-0105 of the Environmental Conservation Law of the State of New York and the Project is an action under Article 8 of said law (Article 8 hereinafter being referred to as the “State Environmental Quality Review Act” or “SEQRA”) and under 6 NYCRR Part 617, §§ 617.2(b) and 617.3(g); and

WHEREAS, the Company has submitted to the Agency and the Agency has reviewed information needed to determine whether or not the Project will have a significant impact on the environment; and

WHEREAS, the Project is a Type I Action under SEQRA for which the Agency has acted as lead agency and on August 11, 2020, the Agency reviewed the Project plans and specifications as submitted by the Company and issued its negative declaration by determining that the acquisition, construction and equipping of the Project Facility are consistent with social,



economic and other essential consideration and will not result in any adverse impacts on the environment; and

WHEREAS, through the adoption of its Negative Declaration on August 11, 2020, the Agency satisfied the requirements of Part 617 of Title 6 of the NY Code of Rules and Regulations and no further SEQRA review is required for the Project; and

WHEREAS, the acquisition, construction and installation of the Project Facility has not been commenced, and the Agency has not yet authorized the Project; and

WHEREAS, the Agency conducted a public hearing on July 28, 2020 pursuant to Article 18-A of the New York State General Municipal Law (the "Law") before taking official action relating to the Project.

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. Findings. The Agency has reviewed the application to determine compliance with the requirements of the Act and based on the representations of the Company to the Agency in said application and elsewhere, the Agency hereby makes the following findings and determinations with respect to the Project:

(A) The Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a "project", as that quoted term is defined in the Act;

(C) The acquisition, construction and installation of the Facility and the lease of the Facility to the Company (i) will promote and maintain the job opportunities, health, general prosperity and economic welfare of the citizens of the State of New York and the County of Fulton and improve their standard of living; and (ii) will not result in the removal of an industrial or manufacturing plant of the Company from one area of the State to another area of the State nor will the completion of the Project result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Facility located within the State of New York;

(D) It is in the public interest for the Agency to undertake the Project on behalf of the Company;

(E) The location of the site of the Project is acceptable to the Agency;

(F) The Facility is not known by the Agency to be in material violation of the local zoning laws and planning regulations of the Town of Johnstown and all regional and local land use plans for the area in which the Facility shall be located;

(G) The Facility and the operations of the Company are not known by the Agency to

cause or result in the violation of the health, labor, environmental or other laws of the United States of America, the State of New York, the County of Fulton or the Town of Johnstown;

(H) The Agency further determines that the Project will consist of a private investment of **\$5,600,000.00** and the Agency hereby determines this to be a Material Term, as defined in the Agency's Recapture of Benefits Policy, as amended from time to time, for the purposes of monitoring in accordance with the policies and procedures of the Agency; and

(I) The Agency further determines that the Project is in the best interests of the residents of the County of Fulton as the Project will generate real property tax revenues for the local taxing jurisdictions.

(J) The Agency further determines that the Project is in the best interests of the residents of the County of Fulton as the Project will generate additional revenues for the Agency to help sustain the day to day operations of the Agency.

(K) The Agency further determines that the Project is in the best interests of the residents of the County of Fulton as the Project will generate credits that will help local governments, the school district and local businesses reduce their monthly electric consumptions bills.

SECTION 2. Determinations. The Agency hereby determines to:

(A) enter into, execute and deliver a lease agreement from the Company to the Agency and the Lease Agreement with the Company for the Project Facility subject to the review and approval of said documents by the Chairman and counsel to the Agency; and

(B) execute and deliver all other certificates and documents subject to the review and approval of said documents by the Chairman and counsel to the Agency.

The Company shall complete the Project by **October 31, 2022** (the "Completion Date"). Unless an extension is granted by the Agency, the failure of the Company to complete the Project by the Completion Date shall be considered a "significant change in the use of the facility" as set forth in the Agency's Recapture of Benefits Policy, as amended from time to time.

SECTION 3. Company Appointed Agent of Agency.

(A) The Company is hereby appointed the true and lawful agents of the Agency to:

- (1) construct and install the Project Facility;
- (2) make, execute, acknowledge, and deliver all contracts, orders, receipts, instructions, and writings needed to complete the Project; and
- (3) do all other things requisite and proper for the completion of the Project.

(B) The Company is authorized to proceed with the acquisition, construction and

installation of the Project Facility, subject to receiving appropriate municipal approvals needed prior to commencement of construction, and to advance such funds as may be necessary to accomplish these goals.

(C) The Company is also authorized to appoint third party agents to undertake the Project and thereby make available to such third party agents an exemption from New York State sales and use taxes in connection with undertaking the Project. This provision is subject to the Company entering into an Agent Agreement with the Agency.

(D) The Agency hereby authorizes exemptions from State and local sales and use taxes for purchases and rentals related to the undertaking of the Project in an amount not to exceed **Two Hundred Forty Thousand Dollars (\$240,000.00)**, based on eligible Project costs of **Three Million Dollars (\$3,000,000.00)**; which exemption shall expire on **October 31, 2022**.

(E) The Agency hereby authorizes an exemption from mortgage recording tax for qualifying mortgages in the estimated amount of **Nineteen Thousand Dollars (\$19,000.00)** based on mortgages in the estimated about of **One Million Nine Hundred Thousand Dollars (\$1,900,000.00)**.

(F) The Agency hereby approves of the Agent Agreement, a copy of which is incorporated herein by reference, with the Company which shall be subject to the termination and recapture of benefits policy of the Agency and, in the event a new entity is created for purposes of this Project, The Agency further authorizes the execution and delivery of the Agent Agreement and any additional documents relative thereto.

SECTION 4. Payment in Lieu of Tax (PILOT) Agreement. It is anticipated that the Company will enter into a PILOT Agreement with the Broadalbin-Perth Central School District and the Town of Johnstown for the payment of real property taxes. It is anticipated that the Company will pay any and all County taxes assessed to the Project Facility.

SECTION 5. Administrative and Legal Fees. The Company will pay all costs incurred by the Agency, including but not limited to attorney's fees, which arise out of Company's Application for Financial Assistance, whether or not such assistance is ultimately issued. Agency's attorney's fees will be calculated at a time rate of \$275.00 per hour for attorney's time and \$105.00 per hour for senior legal assistant's time, plus disbursements. Upon closing of all of the Project documents, the Company will pay to the Agency an administrative fee (the "Administrative Fee") of **\$42,000.00** based upon an estimated Project cost of **\$5,600,000.00** pursuant to the schedule set forth below and contained within the Company's Application for Financial Assistance:

First \$10 Million of Project Costs:	¾ of 1%
Next \$10 Million of Project Costs:	½ of 1%
Next \$10 Million of Project Costs:	¼ of 1 %
Above \$30 Million of Project Costs:	1/8 of 1%.

Following the completion of the Project Facility, the Company shall confirm, in writing, the actual Project cost. In the event that the total Project cost exceeds the estimate provided herein, the Agency may require the payment of the difference that would otherwise be due pursuant to the above-schedule.

SECTION 6. Insurance. The Company shall deliver to the Agency a certificate of insurance, complying with the requirements as required by the Agency, and indicating that:

(a) The Company maintains insurance with respect to the Facility providing the coverage against the risks and for such amounts as are customarily insured against by businesses of like size and type, paying, as the same become due and payable, all premiums with respect thereto, and mandated by the Agency, including, but not necessarily limited to the following:

(i) Insurance protecting the interests of the Company and the Agency against loss or damage to the Project Facility by fire, lightning and other casualties normally insured against with a uniform standard extended coverage endorsement, such insurance at all times to be in an amount not less than the total cash replacement value of the Project Facility, as determined by a recognized appraiser or insurer selected by the Company; provided, however, that the Company may, insure all or a portion of the Project Facility under a blanket insurance policy or policies covering not only the Project Facility or portions thereof but other property. The parties agree that for purposes of this Project the Company will be responsible for providing builders risk insurance.

(ii) Workers' compensation insurance, disability benefits insurance, and each other form of insurance which the Company is required by law to provide, covering loss resulting from injury, sickness, disability or death of employees of the Company who are located at or assigned to the Project Facility and for all contractors and subcontracts.

(iii) Insurance protecting the Company and the Agency against loss or losses from liabilities imposed by law or assumed in any written contract and arising from personal injury and death or damage to the Property of others caused by any accident or occurrence, with a single combined limit of not less than \$2,000,000.00 per accident or occurrence on account of personal injury, including death resulting therefrom, and damage to the Property of others, excluding liability imposed upon the Company by any applicable workers' compensation law; and a blanket excess liability policy in the amount not less than \$5,000,000.00 protecting the Company and the Agency against any loss or liability or damage for personal injury, death or Property damage.

(iv) If applicable and if it is determined that the Project Facility is located within an area identified by the Secretary of Housing and Urban

Development as having special flood hazards, insurance against loss by floods in an amount not less than \$1,000,000.00 or to the maximum limit of coverage made available, whichever is less.

(v) Other insurance coverage required by any Governmental Authority in connection with any Requirement.

(b) all policies evidencing such insurance,

(i) name the Company and the Agency as insureds, as their interests may appear, and

(ii) provide for at least thirty (30) days' written notice to the Agency prior to cancellation, lapse, reduction in policy limits or material change in coverage thereof.

SECTION 7. Authorized Representatives. (A) The Chairman or the Vice Chairman is hereby authorized to execute and deliver any and all documents necessitated by this Resolution. If required, the signature of the Chairman or Vice Chairman shall be attested by the Secretary or Treasurer of the Agency (or Agency Counsel, in the absence of a Secretary/Treasurer) who, if required, shall affix a facsimile of the Agency's seal to documents required to be under seal. (B) On the advice of Counsel to the Agency, the Chairman or Vice Chairman shall make such reasonable changes to the documents as shall be required to promote and protect the Agency's interests with respect to the Project. All such changes shall be made prior to the closing.

SECTION 8. Public Inspection. A copy of this resolution and a copy of the Company's Application for Assistance, together with all other application materials not protected under applicable Freedom of Information Laws, shall be placed on file in the office of the Agency. Such documents shall be available for public inspection during normal business hours.

SECTION 9. Document Preparation. Counsel to the Agency is hereby authorized and directed to cooperate with counsel to the Company, as well as all other necessary parties in order to prepare the documents need to undertake the Project and to effectuate the provisions of this Resolution.

SECTION 10. Distribution of Resolution. The Chairman of the Agency is hereby authorized to distribute copies of this resolution to the Company and all other persons requesting it.

SECTION 11. Public Hearing. A public hearing for this Project was duly authorized and held on July 28, 2020 in accordance with the provisions of Article 18-A of the General Municipal Law.

SECTION 12. Further Action. The Chairman of the Agency is authorized to take such further action as shall be necessary to give effect to and implement this resolution.

SECTION 13. Effective Date. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote by roll call and was thereupon declared duly adopted.

ROLL CALL VOTE

	Aye	Nay	Abstain	Absent
Joe Semione	<u>X</u>	_____	_____	_____
Jane Kelley	<u>X</u>	_____	_____	_____
Mike Fitzgerald	<u>X</u>	_____	_____	_____
Joseph Gillis	<u>X</u>	_____	_____	_____
Todd Rulison	_____	_____	_____	<u>X</u>
Dave D'Amore	<u>X</u>	_____	_____	_____

STATE OF NEW YORK       )  
                                      ) SS:  
COUNTY OF FULTON       )

This is to certify that I, James Mraz, Executive Director for the Fulton County Industrial Development Agency, do hereby certify that the foregoing is a true and correct copy and the whole thereof of a Resolution duly adopted by the Fulton County Industrial Development Agency, Johnstown, New York on the 13th day of April, 2021.

In witness whereof, I have hereto set my hand and affixed the official seal of the Fulton County Industrial Development Agency on this 13<sup>th</sup> day of April, 2021.

  
\_\_\_\_\_  
James Mraz  
Fulton County  
Industrial Development Agency

[SEAL]

Acknowledged and Agreed to

By: \_\_\_\_\_  
Title: \_\_\_\_\_ of NEXUS Renewables U.S. Inc.