

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**TUESDAY
OCTOBER 12, 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
TODD RULISON, MEMBER
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.
RON PETERS, FULTON COUNTY CENTER FOR REGIONAL GROWTH
KEN ADAMCZYK, FULTON COUNTY CENTER FOR REGIONAL GROWTH
TIM BECKETT, FULTON COUNTY CENTER FOR REGIONAL GROWTH
JACK WILSON, TOWN OF JOHNSTOWN SUPERVISOR
BETSY EMERY, EMERY DESIGNS
ADAM WINSTANLEY, WINSTANLEY ENTERPRISES, LLC

I. MINUTES FROM SEPTEMBER 14, 2021 MEETING:

MOTION : Accept as presented.
MADE BY : Dave D'Amore
SECONDED : Jane Kelley
VOTE : Unanimous

II. BUDGET REPORT:

MOTION : Accept as presented.
MADE BY : Joe Semione
SECONDED : Todd Rulison
VOTE : Unanimous

III. COMMITTEE REPORTS:

A. Nominating Committee:

- No report.

B. Audit Committee:

- Monthly Bank Reconciliation Report: Dave D'Amore

IDA DISCUSSION: Dave D'Amore approved the Monthly Bank Reconciliation Reports.

C. Governance Committee:

- No report.

D. Finance Committee:

- No report.

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

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

IDA DISCUSSION: Warren Greene stated that the Board of Supervisors will be meeting later this afternoon this month. He stated the Board will be authorizing a contract with the CRG to administer the Small Business Assistance Program. He stated work is ongoing in developing a 2022 budget and, hopefully, the Board will be able to adopt the Budget shortly.

Ron Peters reviewed the FCCRG monthly report that was attached. He stated that they are working on the \$300,000 EPA Grant that has been received. He stated the Fulton County Site Inventory and Assessment Project should have the final report in 30-45 days. Ron Peters expressed his disappointment with having to postpone the proposed 6-County Mohawk Valley Developers Summit that had been scheduled here in Johnstown. He stated this event has been postponed until the spring of 2022.

V. OLD BUSINESS:

A. Nexus Renewables Solar Project:

1. Status Report:

- Kara Lais working with Nexus's attorney on closing documents for providing sales tax exemptions.
- Construction work to start this fall on access road.

B. Fulton County Site Inventory and Assessment Project:

1. Status Report:

- Elan Planning/Landscape Architecture/Engineering D.P.C. is working with MVEDD/FCCRG to prepare assessment of potential sites.
- Waiting for report to be finalized.

C. Proposed Sale of Former Maintenance Building:

1. Status Report:

- At the September 14, 2021 meeting, the IDA Board approved extending from September 15th to November 15th the deadline for Lott Holdings to complete its due diligence on buying this building.

IDA DISCUSSION: Jim Mraz stated that Lott Holdings still hasn't received a cost estimate from National Grid.

D. Vireo Health's Expansion Project:

1. Status Report:

- Site work in northwest quadrant of site complete.
- Footing and foundation walls in northwest quadrant complete.
- Crane to erect steel arrived during week of October 4th.
- Steel being erected in northwest quadrant.
- Working on grading and excavating for footers in southwest quadrant.

2. Lot Sale:

- Closing occurred on September 27, 2021.
- All funds were wired to IDA.

3. Underground Tank:

a. Background:

- Cordos Construction uncovered an old, underground tank adjacent to where former Building 24 stood.
- Cordos worked directly with NYSDEC to get this tank removed.
- NYSDEC confirmed that the State, which installed this 5,000-gallon steel tank, never registered it with NYSDEC.

b. Action Taken:

- Jim Mraz spoke with Steve Paszko, Assistant Engineer (Environmental) Bulk Storage, Spill Response, RCRA, Division of Environmental Remediation, New York State Department of Environmental Conservation.
- Jim Mraz advised Mr. Paszko:
 - 1) At the time the tank was discovered, the IDA owned the site but would be deeding it over to Vireo Health of NY.
 - 2) Several years ago, NYSDEC updated the list of tanks registered at Tryon. One 2 tanks remained. One was a 1,000 gallon and other was 50 gallons. Both tanks were part of the

former emergency generator. Since the combined capacity of all tanks at Tryon was under 1,100 gallons, Tryon became an unregulated site.

3) Cordos Construction removed this tank under NYSDEC's guidance.

- Mr. Paszko advised the IDA to do the following:
 - 1) Since at the time the tank was discovered the IDA was the owner of the site, Mr. Paszko advised that the IDA must submit a Petroleum Bulk Storage Application to NYSDEC to register this 5,000 tank so it can be added to the list of tanks registered at Tryon. By registering this tank, it would bring to 3 the number of tanks registered and the total capacity of the 3 tanks would be 6,150 gallons. This would make Tryon a regulated site.
 - 2) Once the tank is removed, the IDA must submit a 2nd Petroleum Bulk Storage Application to NYSDEC to unregister this 5,000 tank and take it off the list of registered tanks. This would return Tryon to having only 2 tanks with a capacity of 1,050 gallons. Therefore, Tryon would return to being an unregulated site.
 - 3) Submit a \$500 fee with the 1st Petroleum Bulk Storage Application to NYSDEC to register this 5,000 tank.
- The tank was removed by Cordos on September 15, 2021.
- The 1st application and fee was mailed out on September 15, 2021.
- The 2nd application was mailed out on October 5, 2021.

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

IDA ACTION:

MOTION: To retroactively authorize a payment of \$500 to NYSDEC to register the 5,000 gallon tank discovered at Tryon.

MADE BY: Joe Semione
SECONDED: Dave D'Amore
VOTE: Unanimous

E. Hoffman Carwash Project:

1. Status Report:
 - Construction has started.
 - Construction is expected to take approximately 10 months to complete.
 - Closing took place on Sales Tax Exemption.
 - Sales Tax Exemption shall be available to Hoffman's through August 31, 2022.
2. Public Hearing:
 - The IDA conducted an initial public hearing on Hoffman's request for financial incentives. The public hearing was held in Gloversville since that is where the project is being developed.
 - A second public hearing was held on October 5, 2021 at Town of Johnstown Town Hall.
 - One (1) person spoke at the public hearing in support of the proposed project.
3. Resolution:
 - See attached Resolution.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He asked Kara Lais if there was any further explanation needed? She stated the attached Resolution is simply repeating the original Resolution that was passed. This Resolution needs to be approved to reflect the fact that a portion of the lot was found to be in the Town of Johnstown. Jim Mraz asked IDA Board members if they had any questions. There were none.

IDA ACTION:

MOTION: To adopt a Resolution ratifying and reapproving a certain project, as amended and as defined herein, appointing HDC2 Company LLC or its permitted assign, agent of the Agency for the purpose of constructing and equipping the Project Facility (as defined herein) and authorizing the execution and delivery of closing documents.

MADE BY: Mike Fitzgerald

SECONDED: Todd Rulison

VOTE: 5 ayes, 1 nay (Gillis), 0 abstained, 0 absentees

F. IDA Website:

1. Presentation by Betsy Emery on:
 - Google Analytics
 - Google Business

IDA DISCUSSION: Betsy Emery provided an explanation to IDA Board members of the IDA's Google Business Page and the Google Analytics. She stated the Google Business Page's goal is to bring traffic to the IDA's website. She stated this page was developed based upon the input she received from the eight (8) Site Selectors she talked with recently. Betsy Emery stated that the Google's Analytics measures what is actually happening on the IDA's website. Joe Gillis asked if Betsy can determine who is actually visiting the IDA's website? He asked if visitors provide an e-mail address? Betsy Emery stated, "No." All that we can receive is an IP address. She stated that she thinks that she can use the IP address to find out who the entity is that is on the IDA's website. If the IDA can determine who is contacting its website, it may be able to reach out to that entity to provide them with more information. Betsy Emery also discussed having the IDA setup a LinkedIn page. She stated that when she was communicating with Site Selectors regarding the website, the best way she was able to reach them was through LinkedIn. Betsy Emery stated that there was no cost for setting up a LinkedIn page. Jim Mraz asked IDA Board members if they would like Betsy to setup a LinkedIn page for the IDA? It was the unanimous consensus of all present to have Betsy do so.

VI. NEW BUSINESS:

A. Proposed 2022 IDA Budget:

- IDA Board must adopt a 2022 Budget by November 1, 2021.
- Draft Budget reviewed at September 14th Board meeting. Key details include:
 - Proposed 2022 IDA Budget totals \$206,140, a decrease of \$29,020 or 12.3% from 2021.
 - Proposed 2022 Tryon Technology Park budget totals \$78,000, a decrease of \$34,400, or 30.6% from 2021.
 - Funds are allocated to work on preparing shovel-ready sites and to market these sites.
 - No subsidy from Fulton County.

- Revisions made to proposed budget at September 14th meeting:
 - 1) Changed title of Marketing to Site Development Planning and increased amount to \$30,000 to cover:
 - Phase I ESA
 - Geotechnical Investigation
 - Topo
 - 2) Added revenue from Gloversville Board of Water Commissioners.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He asked if there were any questions regarding the changes that were made to the proposed budget from the September meeting. There were none. He asked IDA Board members if they would like to go back through the Budget line-by-line again like they did in the September meeting? All IDA members present stated they were comfortable with the Budget as presented. Jim Mraz asked if there were any further questions? There were none.

IDA ACTION:

MOTION: To approve the 2022 IDA and Tryon Budgets as presented.

MADE BY: Todd Rulison

SECONDED: Jane Kelley

VOTE: Unanimous

VII. 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 : Dave D'Amore
SECOND : Joe Gillis
VOTE : Unanimous

TIME : 8:27 a.m.

MOTION : To go out of Executive Session.

MADE BY : Jane Kelley
SECOND : Mike Fitzgerald
VOTE : Unanimous

TIME : 9:37 a.m.

B. Proposed Letter of Intent:

1. Background:

- Winstanley Enterprises, LLC, based in Concord, MA, constructs and manages commercial real estate.
- The company currently owns and/or operates 54 buildings totaling 12.3 million sq. ft. the majority of which are multi-tenant facilities.

2. Build to Suit Sites:

- Winstanley offers “Build to Suit” sites to companies. These sites are vacant tracts of land Winstanley has acquired.
- The Company prepares plans for developing the site with a specific building. They obtain all approvals needed to construct the facility.
- Once all approvals and permits are obtained, Winstanley markets the site to companies.
- At present, Winstanley currently owns and is marketing five (5) Built to Suit sites:
 - 1) NYS Route 5S: Town of Florida:
 - 1,000,000 sf building
 - 2) Enfield, CT:
 - 500,000-1,000,000 sf building
 - 3) Enfield, CT:
 - Up to 501,500 sf building
 - 4) Plainfield, CT:
 - 600,000-800,000 sf building

- 5) Windsor, CT:
 - 31 acres

3. Tryon Technology Park:

- Winstanley Enterprises, LLC is interested in purchasing land in the Tryon Technology Park.
- Winstanley desires to purchase 236+/- acres of land upon which it would pursue the development of the following buildings:

Parcel #	Acreage	Proposed Building
4, 7 and Building 1	123+/-	Minimum 900,000 sf
5 and 6	51+/-	Minimum 500,000 sf
3*	17+/-	Minimum 150,000 sf
Tryon Development Area**	45+/-	Minimum 350,000 sf or Housing
Total	236+/-	1,900,000

* Parcel 3 will be considered for a separate, standalone building. However, in the event Parcel 3 is required to facilitate a development on Parcels 4, 7 and Building 1, then Winstanley would use Parcel 3 to accomplish this.

** Winstanley also develops housing. They would assess the potential for using the Tryon Development Area for housing as outlined in Fulton County’s Development Strategy.

4. Presentation by Adam Winstanley, Principal, Winstanley Enterprises, LLC:

a. Background:

- Mr. Winstanley, a founder of Winstanley Enterprises LLC, has 28 years of experience in real estate acquisition, development, finance, construction, leasing, asset management and disposition.
- Since co-founding Winstanley Enterprises in 1990, Mr. Winstanley has acquired and redeveloped over 60 projects worth approximately \$925 million, including outlet shopping centers, shopping centers, multi-story office, flexible office and research and development properties, warehousing and distribution centers, biotech and medical facilities, residential buildings and land development.
- Notable recent projects include:
 - 1) The acquisition of the Northeast Logistics Portfolio for \$124 million with 10 properties totaling 2.9 million square feet (MSF).
 - 2) The \$26 million redevelopment of the former 1.0 MSF Hallmark Campus in Enfield, CT, into a fully leased distribution center.
 - 3) The \$16 million redevelopment of the former 530,000 SF American Standard Building in Plainfield, CT into a distribution center.
 - 4) The \$50 million acquisition of the 1.0 million SF Stop & Shop Distribution center in Windsor Locks, CT.
 - 5) The \$30 million acquisition and redevelopment of the failed 300,000 SF Norwichtown Mall into a vibrant fully leased 165,000 SF open-air center anchored by a 75,000 SF Stop & Shop.
 - 6) The \$91 million acquisition of six Pathmark Supermarkets in Delaware, New Jersey, Philadelphia and New York.
- Recent new construction projects include:
 - 1) The 75,000 SF Elmwood Plaza anchored by Stop & Shop in West Harford.
 - 2) The acquisition and pending redevelopment of the 283,000 SF Shoppes at Burr Corner in Manchester, CT and the Wonderland Marketplace in Revere, MA.
- Mr. Winstanley has negotiated and executed over 85 leases for 8 MSF with such companies as ESPN, Inc., Perrier/Nestle, Restaurant Depot, Danaher Corporation, Coherent Laser, Inc., Rite Aid, Connecticut Culinary

Institute/Lincoln Education, SIMS Metal Management Ltd., Golfer's Warehouse, OneBeacon Insurance, Stop & Shop Supermarkets, New Chapter Inc., Sycamore Networks, Pathmark Supermarkets, Alexion Pharmaceuticals, Inc. Arch Chemicals, Inc., Jeld-Wen, Inc., CVS Corporation, CiDRA Corporation, Shop Rite/Price Rite/Wakefern Supermarkets, GSA, Big Lots, Marshalls, Veritiv Corporation, Arrow Electronics, Plastipak Corporation, Staples Distribution, and At Home Stores.

5. Letter of Intent:

- Winstanley Enterprises LLC has submitted a Letter of Intent (LOI) to the IDA to consider.
- Review Letter of Intent.

6. Next Steps:

- If the IDA was to execute the LOI, the next step would be for Winstanley to conduct its due diligence on the property by preparing and conducting various background, environmental, geotechnical and related studies on the 236+/- acres they desire to acquire.
- If, at the end of their due diligence, Winstanley decides to move forward and purchase the 236+/- acres, the parties will then execute a Purchase and Sale Agreement.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He introduced Adam Winstanley, Principal from Winstanley Enterprises, LLC located in Concord, MA. He stated that Winstanley Enterprises is a commercial real estate firm that constructs, operates and manages commercial real estate in the northeast. He stated Winstanley Enterprises has an interest in lands at the Tryon Technology Park. Winstanley has submitted a Letter of Intent to purchase certain land in the Tryon Technology Park. He stated Adam Winstanley is here today to discuss Winstanley's interest in Tryon. He then handed the meeting over to Adam Winstanley.

Adam Winstanley stated that he is a principal in the firm. He stated that Winstanley Enterprises' initial interest in the Albany region started in 2018 when it looked to acquire a tract of land in the Town of Florida, Montgomery County, near Exit 27 of I-90. He refers to this as the 5S development site. He stated Winstanley has completed the purchase of this site and is in the final stages of acquiring the last permit needed for them to construct an 800,000 sq. ft. building on the site. Winstanley also purchased the building at 1785 State Highway 5S in the Town of Florida and that is being used as an Amazon distribution center. He stated Winstanley has been very active in the Massachusetts/Connecticut Region. He stated the company is vertically integrated.

Adam Winstanley stated that his firm is interested in Tryon because of the good infrastructure and road network that it has. He stated Winstanley would like to purchase the 236+/- acres at Tryon and use its resources to market Tryon to perspective companies. He stated companies looking at the northeast are asking about the Albany/Capital District Region. He stated there are significant supply chain disruptions occurring in the United State's economy. He stated everyone has seen the stories about ships backed up in the LA/Long Beach harbors. Some of these ships are waiting 1-2 months to get into port to be unloaded. He stated this disruption of logistics is causing many manufacturers that moved over to China to reconsider and bring their manufacturing operations back to the United States. He stated Upstate New York, and particularly the Tryon Technology Park, are primed to take advantage of this return of manufacturing.

Adam Winstanley stated that Winstanley Enterprises would look to develop several buildings on the property that it desires to acquire from the IDA.

Jim Mraz then reviewed the draft Letter of Intent (LOI). He stated the LOI would be between Winstanley Enterprises, LLC and the Fulton County Industrial Development Agency. He stated Winstanley is proposing to acquire approximately 236 acres of land upon which it would look to develop at least three (3) or possibly four (4) buildings as follows:

Site #	Parcel #/Bldg. #	Acreage (+/-)	Proposed Building Size (SF)
1	4	69.09	900,000
	7	17.24	
	Building 1	12.00	
	SE Wetlands	25.00	
2	3 ⁽¹⁾	16.77	150,000
3	Tryon Development Area	45.00	350,000
4	5	26.61	500,000
	6	24.87	
		Total Acreage = 236.58	1,900,000

⁽¹⁾Site 3 would be considered for a separate standalone building. However, in the event Site 3 is required to facilitate a larger development on Site 1, then Winstanley Enterprises, LLC will utilize Site 3 to accomplish this.

Jim Mraz reviewed what the purchase price would be and how that would be payable as outlined in the LOI. He then reviewed the key component of this document which is the due diligence. This is the time period through which Winstanley Enterprises would conduct its due diligence of the site and conduct numerous studies on the site including a survey, topographic mapping and numerous others. Winstanley would also be conducting an environmental assessment of the property. Winstanley would have until December 31, 2022 to complete its due diligence. The LOI affords Winstanley the ability to extend that due diligence period two (2) 6-month time periods. In addition to conducting all these backgrounds and studies, Winstanley would also look to obtain all local, State and federal approvals that would be needed to construct the buildings identified above.

Winstanley has agreed to pay for an appraisal that the IDA would have to have conducted in order to sell the property. Jim Mraz then reviewed the draft Access Agreement. This Access Agreement would provide Winstanley’s engineers and consultants with access to the 236 acres identified in the LOI to conduct all of its due diligence work. He stated the Access Agreement as drafted says that it will expire at the earlier of the effective day of the Purchase and Sale Agreement between the IDA and Winstanley or 90 days from the date the LOI. Jim Mraz asked Adam Winstanley if this should be revised to have the expiration date concurrent with the December 31, 2022 expiration date of the LOI? Adam Winstanley agreed. Jim Mraz asked IDA Board members if they would be okay with this change? All IDA members present stated that that change would be acceptable. After completing his review of the draft LOI and Access Agreement, he asked IDA Board members if they had any questions. There were none.

IDA ACTION:

MOTION: To authorize the Chairman to execute a Letter of Intent and Access Agreement with Winstanley Enterprises, LLC as presented at the meeting.

MADE BY: Dave D’Amore
SECONDED: Joe Semione
VOTE: Unanimous

VIII. NEXT MEETING:

Tuesday
November 9, 2021
8:00 a.m.

IX. CLOSE MEETING:

MOTION : To close the meeting.
MADE BY : Mike Fitzgerald
SECONDED : Todd Rulison
VOTE : Unanimous

TIME : 9:50 a.m.