

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

TUESDAY
AUGUST 8, 2023
8:00 A.M.

PLANNING DEPARTMENT CONFERENCE ROOM

AGENDA

PRESENT:

___ MIKE FITZGERALD, CHAIRMAN
___ SUE COLLINS, VICE CHAIRMAN
___ JOSEPH GILLIS, SECRETARY
___ TODD RULISON, TREASURER
___ JOSEPH SEMIONE, MEMBER
___ DAVID D'AMORE, MEMBER
___ DR. GREG TRUCKENMILLER, MEMBER
___ JAMES MRAZ, EXECUTIVE DIRECTOR
___ KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC
___ SCOTT HENZE, PLANNING DIRECTOR
___ KENT KIRCH, FULTON COUNTY CENTER FOR REGIONAL GROWTH

I. MINUTES FROM JULY 11, 2023 MEETING:

MOTION :
MADE BY :
SECONDED :
VOTE :

II. BUDGET REPORT:

MOTION :
MADE BY :
SECONDED :
VOTE :

III. COMMITTEE REPORTS:

A. Nominating Committee:

- No report.

B. Audit Committee:

- Monthly Bank Reconciliation Report: Todd Rulison

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:
2. FCCRG Report: (See attached.) Kent Kirch

V. OLD BUSINESS:

A. Nexus Renewables:

- Nexus still expecting to receive National Grid's approval of the interconnect in 3rd quarter of 2023.
- Once interconnect approval is received, Nexus will obtain quotes to construct solar project.

IDA DISCUSSION:

B. Winstanley Enterprises Project:

1. Tryon Electric Service:

- Participated in MS Teams meetings with National Grid and Winstanley Enterprises to discuss what options are available to bring more power to Tryon.

- National Grid is currently working on a project to bring approximately 7-8 mw of distribution level power to Tryon. This project should be completed in late 2024 or early 2025

IDA DISCUSSION:

C. Back-up Generator Project:

- Punchlist was prepared and submitted to Koval.
- Once punchlist is complete, final payment will be processed.
- One issue has been identified. During the start-up of the generator, power was shut off to get the generator to start which it did. However, when the generator shut off, the pumps in the wastewater pump station did not restart. Since the pumps didn't restart, the tank the pumps are located in filled and triggered a high water alarm. The alarm was received at the County's 911 center and County Facility staff responded to the alarm. When they arrived, saw the tank full and the pumps not operating, that's when they realized the pumps didn't restart. The pumps had to be manually turned back on. We contacted General Control Systems (GCS), the company that supplied the pumps when they were installed several years ago under a completely different project. GCS believes this matter can be addressed by making a programming change to the pumps so they will restart if the generator starts and then stops. GCS also recommends installing an Uninterrupted Power Supply (UPS) on the pumps to ensure there is no interruption in power to the pumps in the time between when power may go off and the generator kicks on.
- GCS submitted a proposal to perform that programming change and provide the UPS:
 - Total Cost : \$4,864.50
 - This cost will be charged to the Contingency Allowance built into the IDA's contract with Koval.

IDA DISCUSSION:

IDA ACTION:

MOTION: To authorize charging this \$4,864.50 expense to Koval's Contingency Allowance.

MADE BY:

SECONDED:

VOTE:

D. Vireo Health Project:

1. Sales Tax Exemptions:

- a) On July 13, 2021, the IDA Board approved granting up to \$2,251,520 in sales tax exemptions.
- b) On August 9, 2022, the IDA Board authorized increasing the total sales tax exemptions available from \$2,251,520 to \$3,284,534 contingent upon Vireo signing either a standard Lease or an Agent and Equipment Lease.
- c) On May 9, 2023, the IDA Board authorized extending from May 31, 2023 to October 31, 2023 the deadline for using sales tax exemptions. This approval was granted contingent upon Vireo signing an Agent and Equipment Lease and paying the balance of the Administrative Fee owed the IDA.
- d) To date, the Lease has not been executed.

IDA DISCUSSION:

E. Tagline:

- At the July 11, 2023 meeting, IDA Board members agreed to create a tagline to supplement the IDA's Mission Statement.
- Tagline: ***"WE INCENTIVIZE DEVELOPMENT OPPORTUNITIES."***
- Tagline has been added to IDA's letterhead.
- Tagline will be added to IDA's website.

IDA DISCUSSION:

F. Treasury Bills:

1. Original Four (4) T-Bills:

- In August 2022, the IDA Board invested funds into four (4) Treasury Bills.
- Funds were invested in 3-month, 6-month, 9-month and 12-month T-Bills.
- Interest rates were, at the time:

3-month	:	2.37%	matures:	11/17/22
6-month	:	2.89%	matures:	2/16/23
9-month	:	2.91%	matures:	5/18/23
12-month	:	3.18%	matures:	8/10/23

- The first 3-month T-Bill was reinvested for 12 months in November 2022.
- The second 6-month T-Bill was reinvested for 12 months in February 2023.
- The third 9-month T-Bill was reinvested for 6 months in May 2023.
- The plan was to reinvest the fourth T-Bill for another 12 months.

2. 5th T-Bill:

- In February 2023, the IDA Board authorized a 5th T-Bill.
- This T-Bill will expire in August 2023.

3. Current T-Bill Rates:

3-month	:	5.152%
6-month	:	5.172%
9-month	:	5.238%
12-month	:	5.288%

4. Current CD Rates:

5-month	:	5.05%
10-month	:	4.75%
15-month	:	4.0%

IDA DISCUSSION:

IDA ACTION:

MOTION: Authorize the CFO to renew the existing 12-month T-Bill for ___ months and renew the existing 6-month T-Bill for ___ months.

MADE BY:

SECONDED:

VOTE:

VII. NEW BUSINESS:

A. NYS Economic Development Council (NYSEDC):

- NYSEDC's Fall IDA Academy will be held on:

Thursday
November 9, 2023
9:00 a.m. – 4:30 p.m.
3 Willows Event Center
Lyon Falls, New York

IDA DISCUSSION:

B. NYSEDC's Report on the Economic Impact of IDA's:

- NYSEDC hired Camoin Associates to assess the value of IDA's in New York State.
- See attached Summary Report.

IDA DISCUSSION:

VIII. OTHER BUSINESS:

A. Board Training:

1. Uniform Tax Exemption Policy (UTEP):

a. At the July 11, 2023 meeting, the IDA Board agreed to add the following Project Types to the UTEP:

1. **"Adaptive Reuse Project"** shall mean a qualified project that involves adapting or rehabilitating old sites or structures for new purposes that promotes development of existing infrastructure, creates new economic activity and helps eliminate neighborhood blight.
2. **"Affordable Housing"** shall mean a qualified project whereby the purchase price or rent of the housing is determined by income levels in region and involves subsidies or government assistance.
3. **"Qualified Projects"** shall include projects eligible for financial assistance (as defined by Section 854IX) of New York General Municipal Law) and shall include such industrial projects (i.e., manufacturing, re-manufacturing, assembly, processing, product research and development, etc.) and non-industrial projects (i.e., warehouse, distribution, qualified retail, commercial, office, housing, hotel, tourist destination, adaptive reuse, etc.).
4. **"Senior Housing Project"** shall mean a multi-family housing structure where at least 90% of the units are rented to and occupied by persons 60 years of age or older. No benefits will be provided for units not available for rent as senior rental housing.
5. **"Tourist Destination Project"** shall mean a qualified project that will attract or service a significant number of tourists or is linked to other tourist destination projects. A tourist is a customer of the project who resides outside of Fulton County.

b. The IDA Board agreed to add Brownfield Projects to the UTEP.

"Brownfield Project" shall mean a qualified project which involves the redevelopment of a site listed by the NYS Department of Environmental Conservation on its Environmental Site Remediation Database.

c. With respect to housing projects, the IDA Board previously agreed to amend the UTEP to state that the Board could provide incentives to housing projects contingent upon the Board making a finding that a proposed housing project:

1. **Promotes employment opportunities in the County.**
2. **Prevents economic deterioration in the County.**

d. Proposed List of Projects to have PILOT's Separate from 485-b Model:

1. Brownfield Projects
2. Adaptive Reuse Projects
3. Tourist Destination Projects

e. Proposed PILOT's:

Brownfield and Adoptive Reuse Projects:

<u>Tax Year</u>	<u>Exemption</u>
1-6	100%
7	80%
8	60%
9	40%
10	20%
11	0%

or

<u>Tax Year</u>	<u>Exemption</u>
1-7	100%
8	75%
9	50%
10	25%
11	Pilot Ends

Tourist Destination Projects:

<u>Tax Year</u>	<u>Exemption</u>
1-6	100%
7	75%
8	50%
9	25%
10	0%

or

<u>Tax Year</u>	<u>Exemption</u>
1-7	75%
8	50%
9	25%
10	0%

IDA DISCUSSION:

IDA ACTION:

MOTION:

MADE BY:

SECONDED:

VOTE:

B. 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 :

SECOND :

VOTE :

TIME :

MOTION : To go out of Executive Session.

MADE BY :

SECOND :

VOTE :

TIME :

IX. NEXT MEETING:

Tuesday
September 12, 2023
8:00 a.m.

X. CLOSE MEETING:

MOTION :

MADE BY :

SECONDED :

VOTE :

TIME :

Fulton County Center for Regional Growth

August 2023

Business Marketing / Business Leads / Business Inquires

1. **Microenterprise Grants:** The current round of the standard Microenterprise Grant will be closed out with NYS before the end of the year. When fully closed out with NYS we plan to apply for another round of grant money.

The Microenterprise CARES Act Grant Program currently has six grants in process. CRG will be sending three to the County shortly and impact statements are being prepared for the other three, which will be sent to NYS for approval.

2. **CRG's Countywide EPA Assessment Program:** Waiting on EPA approval of the Quality Assurance Project Plan, or QAPP, which is a written document outlining the procedures a monitoring project will use to ensure the data it collects and analyzes meets project requirements.

Additionally, CRG recently put together a meeting with Broadalbin town officials, CRG, HRP (environmental consultants), and four NYS DEC Officials to start discussing steps for moving a zombie property to a third party.

Waiting on EPA regarding the solicitation for Technical Assistance Grants to be used for planning work using a consultant to create conceptual site plans for advancing the redevelopment on Phase 2 properties.

3. CRG received one site RFP for a project called Project Stringfellow. CRG, IDA, and a property representative are jointly working to submit a proposal on a property in one of our industrial parks.
4. CRG is part of the NY Loves Nanotech team where we recently participated in an event. Attached are NYS Industry Assets and Academic/R&D Assets. We are working on filling the gap between the A and B on the attachments with companies, academia, and industrial sites.

5. CRG submitted a Release of Funds Request to HUD for the Johnstown Commerce Park on Rt. 30a. This is also part of the HUD Environmental Review Process.
6. CRG closed on the sale of 34 West Fulton Street.
7. The Gloversville Loan Fund approved a loan to Mountain Mama's Cantina and Eatery at 391 South Main Street. This owner is operating a start-up restaurant.
8. CRG's Six-County JDA Agriculture Loan Fund received an application for funding. The application is still in review.
9. Our Downtown Development Specialist continues to meet with DRI project awardees.

Food Truck Fridays (first and third Fridays in June, July, and August) are a big hit.

Ongoing downtown-related activities include the Local Waterfront Revitalization Program, the Brownfield Opportunity Area (BOA), and the "Crescent Area" of the city.

10. As part of our continued marketing efforts, we placed the attached ad in Trade and Industry Development Magazine. The magazine went out digitally to over 70,000 addresses.
11. Attached is the Annual Meeting Notice for the Center for Economic Growth should anyone care to register.

INDUSTRY ASSETS

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New York's Tech Corridor is the premier location for innovative, high tech companies. As a global leader in R&D, the state produces a world-class workforce, shovel ready sites and competitive incentives to ensure a company's success. www.nylovesnano.com



DEVELOPMENT SITES

A Luther Forest Technology Campus

B Marcy Nanocenter at SUNY Polytechnic Institute
373 acres
WOLFSPEED
MARCY Nanocenter at SUNY Polytechnic Institute

C White Pine (Commerce Park)
1,253 acres
MICRON
white pine
COMMERCE PARK

D Western NY Science, Technology, Advanced Manufacturing Park (WNY STAMP)
1,250 acres
EDWARDS
Stamp
WESTERN NY SCIENCE, TECHNOLOGY, ADVANCED MANUFACTURING PARK

ACADEMIC / R&D Assets

NY LOVES NANOTECH

New York's Tech Corridor is the premier location for innovative, high tech companies. As a global leader in R&D, the state produces a world-class workforce, shovel ready sites and competitive incentives to ensure a company's success. www.nylovesnano.com

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- GE Global Research
- GE Renewable Energy
- Schenectady County Community College
- TEC SMART

- Center for Computational Innovations
- Center for Integrated Electronics (CIE) (RPI)
- Hudson Valley Community College
- Nanoelectronics and Optoelectronics Research and Technology Center (STAR Center)
- Rensselaer Nanotechnology Center for Directed Assembly of Nanostructures
- Rensselaer Polytechnic Institute (RPI)

- SUNY Polytechnic Institute:
- AIM Photonics
- Center for Advanced Semiconductor Power Electronics Research (CASPER)
- Center for Semiconductor Research (CSR)
- Materials Engineering Technology Center (META Center)
- NY CREATES
- NYS Center of Excellence in Nanoelectronics and Nanotechnology (NYS CENN)
- NYS Center for Advanced Technology in Nanomaterials and Nanoelectronics (CATNZ)
- NYS Data Center
- TEL Technology Center, America

DEVELOPMENT SITES

- A** Luther Forest Technology Campus
- B** Marcy Nanocenter at SUNY Polytechnic Institute
- C** White Pine (Technology Park)
- D** Western NY Science, Technology, Advanced Manufacturing Park (WNY STAMP)



ACADEMIC INSTITUTIONS

Alfred University
Clarkson University
Cornell University
R.I.T.
Rensselaer
SUNY POLYTECHNIC INSTITUTE
UNIVERSITY OF ROCHESTER
UNION COLLEGE
University at Buffalo
The State University of New York

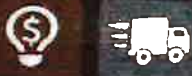


fecting almost every community. When it comes to site selection for food manufacturers, climate change introduces several considerations and challenges. Water scarcity or an unreliable water supply can disrupt food manufacturing operations that require substantial amounts of water. Food manufacturers need to consider the long-term availability and reliability of water sources in their chosen location. Rising global temperatures and changing climate patterns can affect agricultural productivity and growing seasons, forcing manufacturers to consider more favorable climate conditions for agriculture or explore alternative sourcing strategies. Finally, extreme weather events can disrupt transportation and supply chains. Floods, storms, droughts and heatwaves can damage infrastructure, cause road closures and disrupt the movement of goods and raw materials. Food manufacturers need to assess the vulnerability of their supply chains to climate-related disruptions and add these factors into their decision-making (CONTINUED ON PAGE 58)

NEW YORK STATE'S

NEW FRONTIER

FULTON COUNTY



4 SHOVEL-READY SITES

- Tiyon Technology Park
- Crossroads Industrial Park
- Johnstown Industrial Park
- Crossroads Business Park



RICH IN RESOURCES

- Vast water supply
- Sufficient sewage treatment capacity
- Affordable real estate
- Conveniently located
 - 5 min. from NYS Thruway
 - 30 min. from NYS 87 North
 - 60 min. to Albany Intl. Airport



CHANGE AGENTS

MEET THE PEOPLE WHO ARE HERE TO HELP YOU. AND ASK WHAT FULTON COUNTY CAN DO FOR YOU.



Contact our **PRESIDENT & CEO** and **FINANCE SPECIALIST** for assistance with financing, grants and the site selection process.
RON PETERS



Contact our **BUSINESS DEVELOPMENT SPECIALIST** to walk you through the process and get you started.
KENNETH ADAMCZYK

For more information
Visit FCCRG.org

Join us Wednesday, September 27!

Email not displaying? [View online >](#)



[Forward >>](#)



Regional Attraction and Growth

Wednesday, September 27

Event Center at Rivers Casino | 1 Ruan Street, Schenectady, NY 12305

4:30pm Check-in and Networking | 5:00 - 6:00pm Remarks & Program
6:00 - 7:00pm Networking Reception

In 2023, CEG developed a proactive **Regional Attraction and Growth Plan** to help shape future economic development opportunities for the region. Join us for a presentation by the consulting team about forward-thinking trends, market needs and strategies to best position the Capital Region for future investment and growth.

Be the first to hear the recommendations!

REGISTER HERE!

CEG Investors can take advantage of discounted Early Bird pricing through 11:30 pm, Friday, September 8, 2023!

Early Bird Rates: Available for CEG Investors only: \$95
Standard Rates: CEG Investors: \$110 | Non-Investors: \$150

Discounted rate for CEG investors! Unsure if your company is an investor in CEG?

THE ECONOMIC IMPACT OF IDAs

The New York State Economic Development Council (NYSEDC) commissioned a study to document and communicate the value of New York's Industrial Development Agencies (IDAs) in their efforts to pursue regional and state level economic development goals. A traditional economic impact analysis was conducted to quantify the impact of IDA projects, which was complemented by the collection of additional metrics through a survey of IDAs. 2021 project data, the most recently available data from PARIS and from the New York State Comptroller, were used as key inputs.

Summary Data

- \$141 billion annual wages
 - \$73.1 billion were direct earnings, \$24.5 billion were indirect, and \$43.7 billion were induced
- 17,000 temporary construction jobs
- \$1.5 billion construction wages
- \$12.4 billion annual NYS tax revenue

1.3 million annual jobs and \$141 billion annual wages created.

Annual Economic Impact of NYS IDAs, Active Projects, 2021



Source: Office of the New York State Comptroller, PARIS, Lightcast, Camoin Associates

Revenue Generation



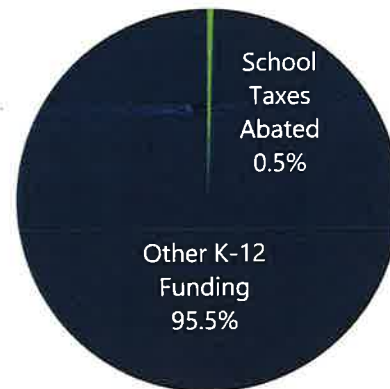
For every dollar of taxes abated, IDAs generate:

\$6.57 in NYS tax revenue



\$74.89 in employee earnings throughout the state

\$237.46 in sales throughout the state



The dollar amount of school taxes that are abated annually equals only 0.5% of annual spending on K-12 public education.

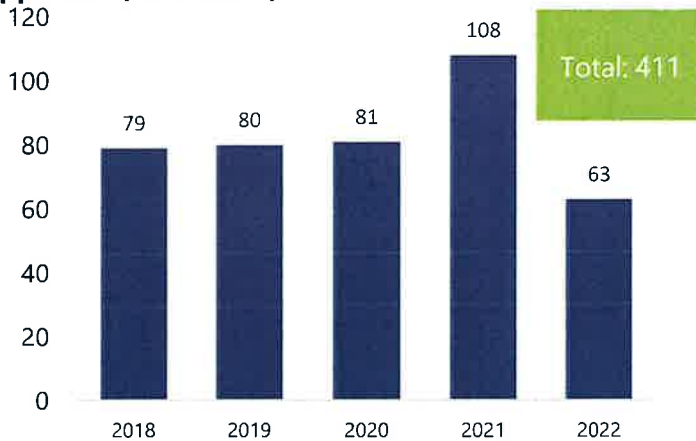
\$339 million in new revenue is generated for school districts through PILOTs, annually.

MODERN METRICS FOR IDAs

New York's IDAs are helping the state achieve its renewable energy, housing and downtown revitalization goals.

411 projects with a residential component have been approved since 2018

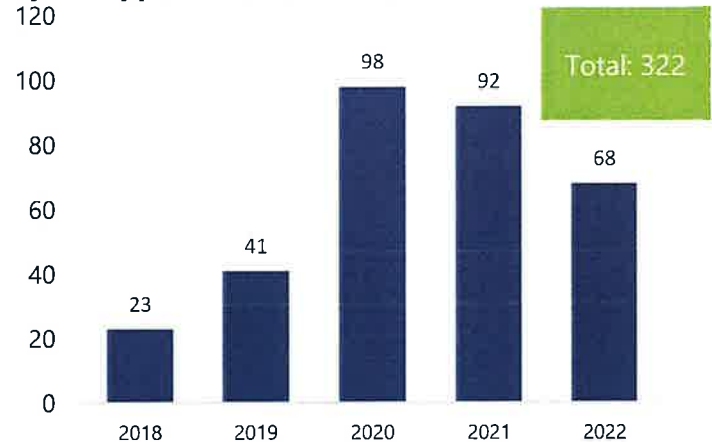
Total Number of New Residential Projects Approved (2018-2022)



Source: NYSEDC 2023 Survey of IDAs

322 wind/solar energy projects have been approved since 2018

Total Number of New Wind/Solar Projects Approved (2018-2022)



Source: NYSEDC 2023 Survey of IDAs

Additional Data

- **9,000** of new housing units are affordable (more than 25% of all new housing units).
- IDA supported renewable energy projects will generate up to **4,809 MW** of clean, renewable energy (enough to power 1.9 million homes a year).
- **459** approved projects in downtown corridors.
- More than **25%** of all active IDA projects support housing, renewable energy, or downtown revitalization.

NYSEDC Recommendations

- Pass S6544/A6858 which will bring much needed housing to market across the state.
- Pass S6312/A6777, which will give IDAs a tool to support small businesses when disasters or emergency declarations occur.
- Pass S1045/A1567, which will leverage revenue seen from the growth IDA projects are creating.
- Modernize metrics for the Public Authorities Reporting Information System (PARIS).