

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

TUESDAY
FEBRUARY 13, 2024
8:00 A.M.

PLANNING DEPARTMENT CONFERENCE ROOM

MEETING NOTES

PRESENT:

___ MIKE FITZGERALD, CHAIRMAN
___ SUE COLLINS, VICE CHAIRMAN
___ JOSEPH SEMIONE, MEMBER
___ DAVID D'AMORE, MEMBER
___ DR. GREG TRUCKENMILLER, MEMBER
___ DAN ROUNDS, MEMBER
___ JAMES MRAZ, EXECUTIVE DIRECTOR
___ KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC
___ SCOTT HENZE, PLANNING DIRECTOR
___ TOM ROEHL, LIASON ECONOMIC DEVELOPMENT & ENVIRONMENT COMMITTEE
___ WARREN GREENE, FCCRG

I. MINUTES FROM JANUARY 9, 2024 MEETING:

MOTION : Accept as presented
MADE BY : Joe Semione
SECONDED : Greg Truckermiller
VOTE : Unanimous

II. BUDGET REPORT:

MOTION : Accept as presented
MADE BY : David D'Amore
SECONDED : Greg Truckermiller
VOTE : Unanimous

III. COMMITTEE REPORTS:

A. Nominating Committee:

- No report.

B. Audit Committee:

- Monthly Bank Reconciliation Report: Mike Fitzgerald

C. Governance Committee:

- No report.

D. Finance Committee:

- No report.

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

1. FCCRG Report: (See attached.) Warren Greene

V. OLD BUSINESS:

A. Nexus Renewables:

1. Easement:

- Nexus working with Innovative Industrial Properties (IIP) to obtain easement.
- IIP is the owner of the real estate, Vireo is IIP's tenant.

B. Winstanley Enterprises Project:

- No report.

C. Tryon Waste Water Pump Station Project:

- Mission Control installed their system on January 5th.
- At the last meeting, the IDA board authorized replacing the 3 floats in Tryon's waste water pump station. Each float is designed to monitor the level of wastewater in the main tank:

1. Low level float: This float is triggered when the level of wastewater in the tank drops to low indication that the wastewater pumps didn't shut off when they were supposed to.
 2. High level float: This float is triggered when the level of wastewater in the tank rises above a certain level indicating that the wastewater pumps didn't turn on when they were supposed to.
 3. Flood level float: This float is triggered when wastewater overflows the main tank indicating that the wastewater pumps didn't turn and that wastewater is flowing out of the main tank.
- Adirondack Septic has completed this work. However, when doing this work Adirondack identified 2 additional issues:
 1. Each of these floats trigger an alarm when the level of wastewater in the tanks gets too high or low. However, only the high level float sends the alarm back to the County's 911 Center. The low level alarm and flood level alarm only ring at the pump station. The County's Facility Staff doesn't check on the pump station every day. As such, they currently do not know when a low level or flood alarm occurs unless they are present at the pump station. In order to have these 2 alarms sent to the County's 911 Center, General Control Systems (GCS) would need to come back to the site, reprogram the floats and install some wiring. Total cost: Not to exceed \$1,500
 2. When the pumps kick on, they pump wastewater out of the tank into the sewer force main. The force main is higher than where the pumps are located in the bottom of the tank. When the pumps kick off, two check valves are supposed to engage to stop wastewater from flowing back into the tank. Adirondack Septic saw that the check valves were not working because when the pumps kicked off, they saw wastewater flowing back into the tank. The pumps, which just pumped the wastewater out, have to re-pump the same wastewater out again and again. This is causing the pumps to work more than necessary. To fix this problem, check valves need to be replaced. However, to replace the check valves, 2 existing gate valves would have to be removed to gain access to the check valves. These 2 gate valves are used to isolate a section of pipe to work on it. The gates valves are not working. It was recommended that these gate valves also be replaced. Adirondacks total quote to replace the check and gate valves: \$13,460.
 - These are emergency repairs that need to be made to keep the pump station operating properly.
 - IDA Board members were emailed this information on 1/26/24. All members who responded agreed to authorizing both of these emergency repairs.

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

IDA ACTION:

MOTION: To retroactively authorize GCS to make emergency repairs at cost not to exceed \$1,500 and to authorize Adirondack Septic to make emergency repairs at a total cost of \$13,460.

MADE BY: Mike Fitzgerald
 SECONDED: Sue Collins
 VOTE: Unanimous

VI. NEW BUSINESS:

A. 2024 Goals:

1. Continue Board training.
2. Continue looking for shovel-ready sites.
3. List Crossroads Business Park for housing with realtor.
4. Participate in the preparation of County Economic Development Strategy.
5. Hire a grant writer to obtain grants.
6. Hold meeting between FCCRG and IDA Boards

IDA DISCUSSION: Jim Mraz reviewed information on the agenda. He asked if there were any changes that the board members wanted to make to these goals. No changes were offered.

IDA ACTION:

MOTION: To adopt the 2024 Goals as presented

MADE BY: David D'Amore

SECONDED: Mike Fitzgerald

VOTE: Unanimous

B. T-Bills:

1. Current T-Bills:

T-Bill #	Expiration Date
1	5/2/2024
2	4/30/2024
3	5/16/2024
4 & 5	8/8/2024

C. YMCA Bonds:

1. Background:

- In January 2008, the IDA issued \$5,450,000 in Civic Facility Bonds for the YMCA to purchase and renovate the former Gates Mills Building on Harrison Street.
- The Bonds were purchased by NBT Bank.

2. Proposed Amendment to Bonds:

- NBT is proposing to modify the term of the Bonds by agreeing to accept interest only payments on the Bonds for 18 months.
- The 18 months of unpaid principal payments would become a balloon payment at the end of the term of the Bonds.

3. Resolution:

- Review resolution prepared by Hodgson Ross who served as the IDA Bond Counsel on the transaction.

IDA DISCUSSION: Jim Mraz reviewed the information on the Agenda. He distributed copies of the resolution prepared by Hodgson Ross. He reviewed the letter that was attached to the resolution from the YMCA describing the modifications it's requesting to the bond. Jim Mraz reviewed the language in the resolution relating to the bond possible having to be re-issued as a result of the modifications this relates to certain modification to tax exempt bonds that can trigger a re-issuants under federal tax laws. Dave D'Amore asked if a decision had been made as to whether these bonds would have to be re-issued. Jim Mraz stated no. He stated Hodgson Ross is still reviewing this matter and will issue a final opinion on it shortly.

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

IDA ACTION:

MOTION: To approve the resolution authorizing the execution certain amendments by the Fulton County Industrial Development Agency to the Civic Facility Revenue Bond Series 2008A issued on January 22, 2008 from the original principal amount not to exceed 5,450,000 as amended and authorize the execution of the related documents

MADE BY: Greg Truckermiller

SECONDED: Joe Semione

VOTE: Unanimous

D. ST-62:

1. IDA's are to annually, required to file an ST-62 Form titled "IDA Annual Compliance report State Sales Tax Recapture."
2. The ST-62 asks if an IDA:
 - Granted any new sales tax exemption in the previous calendar year.
 - Amended any sales tax exemptions in the previous calendar year.
 - Moved to recapture sales tax benefits given to a company in the previous calendar year.
3. In 2023, the IDA:
 - Amended the amount of sales tax exemptions for the Vireo Health Project.
 - Did not move to recapture any sales tax benefits.
 - Did not approve any new sales tax exemptions.
4. IDA Chairman needs to be authorized to sign and submit this ST-62 for the fiscal year ending December 31, 2023.
5. ST-62 must be filed by March 31, 2024.
6. See attached.

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 sign and submit an ST-62 Form for fiscal year ending December 31, 2023.

MADE BY: Greg Truckermiller

SECONDED: Joe Semione

VOTE: Unanimous

E. CROSSROADS BUSINESS PARK:

1. Background:

- City of Gloversville Common Council recently revised the City Zoning Ordinance to allow various types of housing in the Crossroads Business Park.
- IDA Board decided to seek proposals to last the property for housing.

2. Proposal:

- The IDA received a proposal from Howard Hannah Real Estate Service to market a 25 +/- 1 acre section of the Crossroads Business Park for housing.
- See attached proposal.

3. Listing Agreement:

- Howard Hannah has submitted a Listing Agreement for the Chairman to sign.
- The Agreement would be for 1 year.

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 the Listing Agreement with Howard Hannah

MADE BY : Dave D’Amore

SECOND : Dan Rounds

VOTE : Unanimous

4. Appraisal

- In order to establish the market value of the property, an appraisal should be prepared.
- An Appraisal would also be needed if the IDA wanted to sell this land.
- IDA has received quotes from CBRE to prepare an appraisal.
- Restricted Report :\$4,000
- Full Appraisal :\$5,500

IDA DISCUSSION: Jim Mraz reviewed the information on the agenda. There was a brief discussion on whether to authorize the restricted or full appraisal report. After a brief discussion, it was the consensus of IDA members present to have a full appraisal prepared. Jim Mraz asked if there were any further questions. There were none.

IDA ACTION:

MOTION : To authorize CBGE to prepare a full appraisal at a cost not to exceed \$5,500.
 MADE BY : Dave A'amore
 SECOND : Mike Fitzgerald
 VOTE : Unanimous

VII. OTHER BUSINESS:

A. Mohawk Valley Brownfields Developer Summit:

- April 23-24, 2024
- 9:00 am-4:00pm
- Herkimer College

IDA DISCUSSION: Jim Mraz reviewed asked members if anybody wanted to attended this conference. Mike Fitzgerald, Dan Rounds and Dave A'more all requested to be registered for this summit. Jim Mraz reviewed the sponsorship opportunities that one be available. After a brief discussion it was the consensus of all IDA members present to become a breakfast two sponsor at the cost of \$1500.

IDA ACTION

MOTION: To authorize a payment of \$1,500 to the Mohawk Valley Economic District to become a breakfast sponsor at the summit.
 MADE BY: Greg Truckermiller
 SECONDED: Sue Collins
 VOTE: Unanimous

B. Board Training: Key Reporting Dates:

DATE	TASK
January	<ul style="list-style-type: none"> • Executive Director sends Management Discussion and Analysis (MDA) to Auditor. • Executive Director notifies companies that took sales tax exemptions in previous year to file ST 340 form with NYS Department of Taxation and IDA by February 28th deadline • CFO sends \$5,000 invoice to Gloversville Water Department: (2025-26) • CFO sends CFO's Annual Financial Report to Auditor. • CFO sends PILOT Administrative Fee invoices to companies that have PILOT's with IDA • Executive Director completes worksheet for quarterly disability insurance payment (Jan/April/July/Oct) • CFO prepares and sends out disability payment

February Board Meeting	<ul style="list-style-type: none"> Executive Director prepares ST-62 Form (see attached) and submits it to IDA Board. IDA Board approves ST-62 Form Executive Director presents annual PILOT report to IDA Board
February 28 th	<ul style="list-style-type: none"> Executive Director files ST-62 Form with NYS Department of Taxation and Finance
March Board Meeting	<ul style="list-style-type: none"> Executive Director emails draft Audit to IDA Board members to review prior to March IDA meeting IDA Board receives and approves Annual Audit from Auditor Executive Director prepares and submits IDA's Annual Report to IDA Board IDA Board receives and approves Annual Report Executive Director collects and reviews all ST-340 Forms and checks to ensure that total sales tax exemptions claimed have not exceeded total approved IDA Board reviews ST-340 Forms (see attached) filed by Project Operators
March 31 st	<ul style="list-style-type: none"> ABO's deadline for filing required reports under PARIS. Executive Director files the following reports under PARIS: <ul style="list-style-type: none"> - Audit - Annual Report - Investment Report - Procurement Report Executive Director submits approved Audit to: <ol style="list-style-type: none"> 1) Commissioner, NYSDEC 2) NYS Comptroller 3) Fulton County Board of Supervisors Executive Director sends copy of Annual Report to Board of Supervisors. CFO sends Audit to Emery Designs to post on IDA website
Mid August	<ul style="list-style-type: none"> Executive Director emails Governance Committee asking that the Committee recommend salaries for Executive Director and CFO for the Executive Director to insert into proposed Budget for following year.
September Board Meeting	<ul style="list-style-type: none"> Executive Director prepares and presents draft Budget to IDA Board Executive Director revises draft Budget per input received from IDA Board
October Board Meeting	<ul style="list-style-type: none"> Executive Director presents final budget to IDA Board IDA Board adopts Budget
November 1 st	<ul style="list-style-type: none"> ABO deadline to adopt Budget Executive Director files Budget Report under PARIS Executive Director sends adopted Budget to Board of Supervisors CFO sends Budget to Emery Designs to post onto IDA's website
December	<ul style="list-style-type: none"> CFO sends PILOT Reports to companies and taxing jurisdictions
December	<ul style="list-style-type: none"> CFO sends invoice to Winstanley Enterprises for Tryon mowing expenses (2025)

1. 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 : Greg Truckermiller
 VOTE : Unanimous

TIME : 8:38 am

MOTION : To go out of Executive Session.

MADE BY : Greg Truckermiller
 SECOND : Dave D'amore
 VOTE : Unanimous

TIME : 9:20am

VIII. NEXT MEETING:

Tuesday
 March 12, 2024
 8:00 a.m.

IX. CLOSE MEETING:

MOTION : To the close the meeting
 MADE BY : Sue Collins
 SECONDED : Joe Semione
 VOTE : Unanimous

TIME : 9:20am

Fulton County Center for Regional Growth

February 2024

Business Marketing / Business Leads / Business Inquires

1. **CRG's Countywide EPA Brownfield Assessment Program:**
Working on getting quotes for drum removal from the Fashion Tanning Site.
Currently reviewing a draft Redevelopment Plan for Fashion Tanning.
2. The grant drawdown from HUD was completed and CRG closed on the Johnstown Commerce Park property.
3. January 2024 was Ron Peters' last month of his 2-year term as Board President for the Mohawk Valley Economic Development District.
4. CRG is waiting to hear from the State whether the Fast-NY Grant submitted for the Johnstown Commerce Park site will receive funding.
5. The Gloversville Downtown Development Specialist continues to meet with DRI project awardees and is currently working on the capital stacking process for each project.
6. The Gloversville DDS continues to work with downtown-related activities including the Local Waterfront Revitalization Program and the City's Brownfield Opportunity Area (BOA).



IDA Annual Compliance Report State Sales Tax Recapture

For IDA fiscal year ending 12 31 23
(mmddyy)

Due within 90 days of the end of each fiscal year.

IDA information

Name of IDA Fulton County		Telephone number (518) 736-5660	
Street address 1 E. Montgomery St.		State NY	ZIP code 12095
City Johnstown			

Terms and conditions for the recapture of state sales tax exemption benefits for projects established, amended, or extended on or after March 28, 2013

1 Did the IDA provide state sales tax exemption benefits to any project established, amended, or extended during the fiscal year entered above? 1 Yes No
 If Yes, continue below.
 If No, skip to question 3.

2 When an IDA establishes a project, appoints an agent/project operator, or amends or extends a project established in a prior year, the IDA must include terms and conditions for the recapture of state sales tax exemption benefits in its resolutions and project documents. This applies to all projects established, amended, or extended on or after March 28, 2013 (see instructions).

Did the IDA use the same terms and conditions regarding the recapture of state sales tax exemption benefits in the project documents for each of its projects (as described above)? 2 Yes No
 If Yes, attach a copy of the terms and conditions used.
 If No, attach a copy of each version used. Be sure to identify the projects to which each version of the terms and conditions relate.

If the IDA did not include terms and conditions for the recapture of state sales tax exemption benefits in the project documents, attach a list of these projects (see instructions).

Activities and efforts to recapture state sales tax exemption benefits for projects established, amended, or extended on or after March 28, 2013

3 Did the IDA make efforts to recapture any state sales and use tax exemption benefits from an agent, project operator, or other person or entity (see instructions)? 3 Yes No
 If Yes, continue below.
 If No, skip question 4 and complete the Certification below.

4 Did the IDA file Form ST-65, IDA Report of Recaptured Sales and Use Tax Benefits, for each recapture, and remit the funds to the Tax Department? 4 Yes No
 If Yes, you must keep a copy of Form ST-65 and supporting documentation related to the recapture activities.
 If No, attach an explanation of the IDA's recapture efforts (see instructions).

Certification

I certify that the above statements are true, complete, and correct, and that no material information has been omitted. I make these statements with the knowledge that willfully providing false or fraudulent information with this document may constitute a felony or other crime under New York State Law, punishable by a substantial fine and possible jail sentence. I also understand that the Tax Department is authorized to investigate the validity of any information entered on this document.			
Print name of person signing on behalf of the IDA Mike Fitzgerald		Print title of person signing on behalf of the IDA Chairman	
Signature	Date	Telephone number (518) 736-5660	

Mailing instructions

Mail completed form and attachments to:

**NYS TAX DEPARTMENT
IDA UNIT
W A HARRIMAN CAMPUS
ALBANY NY 12227-0866**

If not using U.S. Mail, see Publication 55, Designated Private Delivery Services.



Real Estate Services

Highest and Best Use:

Our analysis indicates that the highest and best use of the property lies in catering to the needs of our aging population or providing much-needed market rate apartments. This strategic choice ensures that we meet the current and future demands of our community while maximizing the property's value.

Senior Housing:

- There is a significant gap in the market for quality senior housing options.
- The aging demographic in our community presents an opportunity to create a welcoming and supportive environment for seniors.
- Senior Housing would contribute to the overall well-being of our elderly residents, providing them with a safe and comfortable place to call home.

Market Rate Apartments:

- The low inventory of housing in our community has led to an increased demand for various housing options.
- Market rate apartments would cater to a diverse demographic, including young professionals, families, and individuals seeking modern and convenient living spaces.
- This option could also contribute to the economic growth of our community by attracting a more diverse population.

Challenges and Solutions:

- Recognizing that the property is located in an area that has primarily been designated for commercial use, we acknowledge the potential challenges. However, the recent zoning evaluation, allowing Single Family, Townhouses, Condos and Market Rate Apartments acknowledge the community's needs.

Community Impact:

- Both Senior Housing and market rate apartments would positively impact the community by addressing housing shortages and contributing to the local economy.
- The development of this property would enhance the overall character and vibrancy of the area, fostering a sense of community and pride.

Marketing Proposal for Vacant Land

Objective:

The primary goal of this marketing proposal is to effectively promote and sell the vacant land, maximizing its visibility and attracting potential buyers. The proposal outlines a comprehensive marketing strategy, including materials and platforms, to achieve this objective.

I. Property Overview:

- Brief description of the vacant land.
- Key features and potential use cases.
- Any unique selling points (proximity to amenities, scenic views, etc.).

II. Target Audience:

- Identify the potential buyer demographic.
- Consider developers, investors, or individuals looking for a property.

III. Marketing Materials:

- High-Quality Brochure: Professionally designed brochures highlighting the key features and potential uses of the land.
- Drone Photography: Aerial shots showcasing the entire property and surrounding areas.
- Infographics: Visual representation of key data such as land size, zoning information, and nearby attractions.
- Video Presentation: Engaging video content showcasing the land's potential and features.

IV. Online Presence:

- User-friendly website with detailed information, visuals, and contact details.
- Social Media Campaigns: Utilize platforms like Facebook, Instagram, and LinkedIn to reach a wider audience.
- Online Listings: Feature the property on our local MLS board, CIREB (the Commercial, Industrial Real Estate Board), CoStar, LoopNet and other real estate websites such as Zillow and Realtor.com.

V. Offline Marketing:

- Print Advertising: Advertise in local newspapers, magazines, and real estate publications.

- Signage: Install eye-catching signage on the property itself, providing contact information for inquiries.
- Networking Events: Attend local real estate and community events to connect with potential buyers.

VI. Collaboration with Real Estate Professionals:

- Engage local real estate agents to market the property within their networks.
- Offer attractive commissions to incentivize agents to promote the land.

VII. Community Engagement:

- Highlight the positive impact the development of the land could have on the community.

VIII. Pricing and Financing Options:

- Clearly outline the pricing structure.
- Provide information on available financing options or partnerships with financial institutions.

IX. Analytics and Monitoring:

- Implement tracking tools to monitor the performance of online campaigns.
- Regularly analyze data to optimize marketing efforts based on audience engagement.

XII. Conclusion:

This comprehensive marketing proposal aims to position the vacant land as an attractive investment opportunity, leveraging a multi-channel approach to reach a diverse audience. Regular monitoring and optimization will ensure that the marketing strategy remains effective throughout the campaign.

VACANT LAND SALES

- 507 N. Perry St. Johnstown
162.008-2-1.11 14.35 acres Sale Price \$95,000 Sold Date 08/2019
148.20-2-5 14.52 acres Sale Price \$100,000 Sold Date 08/2019
148-2-45 4.70 acres
148.20-2-18 .52 acres
Total acreage 34.09 to Fulton Friendship House
- 1-4 Santos Drive Gloversville
134.10-1-6 8.7 acres Sale Price \$180,000 Sold Date 05/2012
- 884 County Highway 107 T/o Perth
164.-126 26.70 acres Sale Price \$90,000 Sold Date 01/2021

These sales range from \$3,371 - \$20,930 per acre. Santos Drive sale was 10+ years ago but was considered as it is currently an apartment complex.

Listing Price/Commission

Attached is a list of properties that sold or had similar plans to develop and the sale price of these properties. Based on this information, the improvements that exist and other vacant land sales the recommended list price of this 25-26 acre parcel is **\$250,000**.

The commission rate is **6%** of the final sale price. 3.5% for Listing Agency, 2.5% for Selling Agency.