

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

TUESDAY
DECEMBER 9, 2025
8:00 A.M.
PLANNING DEPARTMENT CONFERENCE ROOM
MEETING AGENDA

IDA PRESENT:

____SUE COLLINS, CHAIRMAN
____DR. GREG TRUCKENMILLER, VICE CHAIRMAN
____MIKE FITZGERALD, TREASURER
____JOE GILLIS, SECRETARY
____JOSEPH SEMIONE, MEMBER
____DAVID D'AMORE, MEMBER
____DAN ROUNDS, MEMBER
____KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC
____SCOTT HENZE, EXECUTIVE DIRECTOR

OTHERS PRESENT:

____TOM ROEHL, LIASON ECONOMIC DEVELOPMENT&ENVIRONMENT COMMITTEE
____RON PETERS, PRESIDENT & CEO FCCRG
____KEN ADAMCZYK, ECONOMIC DEVELOPMENT SPECIALIST, FCCRG
____KENT KIRCH, CHAIRMAN, FCCRG
____MARYBETH SHULTS, EXECUTIVE DIRECTOR, FMRCC

IDA'S MISSION:

“The Fulton County IDA's mission is to drive economic growth and prosperity by preparing shovel-ready sites for development including commercial enterprise, diverse housing options, workforce development and tourism”.

I. MINUTES FROM NOVEMBER 18, 2025 MEETING:

MOTION: To approve the minutes to the November 18, 2025 meeting.

MADE BY:

SECONDED:

DISCUSSION:

VOTE:

II. BUDGET REPORT:

MOTION: To approve the budget report as presented.

MADE BY:

SECONDED:

DISCUSSION:

VOTE:

III. COMMITTEE REPORTS:

A. Nominating Committee:

- No report.

B. Audit Committee:

- Monthly Bank Reconciliation Report: Greg Truckenmiller.

DISCUSSION:

C. Governance Committee:

- No report

D. Finance Committee:

- No report.

IV. FULTON COUNTY/FCCRG/FMRCC REPORTS:

A. County Report: Tom Roehl

IDA DISCUSSION:

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

IDA DISCUSSION:

C. FMRCC Report: MaryBeth Shults

IDA DISCUSSION:

V. OLD BUSINESS:

A. Nexus Renewables :

- Nexus continues to wait until the Town of Johnstown Moratorium on Solar and Battery Storage Energy Facilities expires so it can file an application for a new Special Use Permit.
- The Town of Johnstown held their last committee meeting on the new Solar and Battery Storage regulations on February 6, 2025 and have forwarded the draft to their counsel for a legal review.
- The Town of Johnstown issued a second 6-month extension to their moratorium that ended on August 26, 2025.
- The Town of Johnstown's Solar Moratorium has expired.
- Nexus has been informed of this.
- **During the November 18, 2025 meeting, Scott Henze asked the Board if they wished to continue to engage with Nexus Renewables or seek another company to develop solar at Tryon.**
- **Direction was given to confirm with Nexus.**
- **Scott Henze sent email requests to both Adnan Waheed and Keith Sandor of Nexus Renewables in November 18 and December 3, 2025 to verify whether or not Nexus still had an interest in developing solar at Tryon. To date, no response has been provided.**

DISCUSSION:

-----END OF AGENDA ITEM-----

B. T-Bills:

- Current T-Bill status:

T-BILL #	TERM	RATE %	EXPIRATION DATE
1	12 month	4.15%	11/28/25
2	9 month	3.923%	1/22/26
3	12 month	4.005%	5/14/26
4	6 month	4.003%	2/12/26

- T-Bill# 1 expired on November 28, 2025.
- An email was circulated on November 25th, 2025 with updated rates.
- Based upon the email responses, no final direction was given.
- Below are the rates:

Maturity Date	Duration	Yield to Maturity (YTM)	
2/28/2026	3 Mo. T-Bill	3.485%	
5/28/2026	6 Mo. T-Bill	3.604%	
8/15/2026	9 Mo. T-Note*	3.539%	
11/15/2026	12 Mo. T-Note*	3.505%	
	(*Treasury-Note: Pays a semi-annual coupon, plus some appreciation for total YTM)		

DISCUSSION:

MOTION: To renew T-Bill#1 for _____ at the _____% rate.

MADE BY:

SECONDED:

DISCUSSION:

VOTE:

-----END OF AGENDA ITEM-----

C. Website Research Project Status:

- Emery Designs completed the audit of the CRG, IDA and Visitor Bureau websites. Currently working on Workforce Development.
- Emery Designs submitted a draft report “*Unifying Economic Development & Tourism Web Experience Fulton County, NY*”.
- Updated CDI Interview list sent to Betsy Emory.
- Betsy Emory making contact to those on the list to see who is willing to participate in the interviews.
- Betsy Emory developed the CDI Interview Questionnaire per category (Economic Development, Tourism, Workforce, and Housing).
- CDI Interview Questionnaire circulated to Executive Team for feedback.
- During the September 9, 2025 meeting, the IDA Board reviewed the questionnaires.
- Betsy Emory has completed _____ (X) CDI interviews.
- Betsy Emory has submitted a draft report on the project.
- *See draft report.

DISCUSSION:

-----END OF AGENDA ITEM-----

D. PROJECT HALE CREEK PRESERVE APPLICATION (PROJECT # 1701-25-03A):

a. Background:

- The City of Johnstown owns several parcels of land at the end of Prindle Avenue totaling 4.732+/- acres that include:

PARCEL
174.8-3-30
174.8-3-8
174.8-3-9
162.20-11-51

- The City of Johnstown recently amended the Zoning District for several of these properties from Public Use to Multi Family 1.
- The City of Johnstown Planning Board recently approved a 2-lot minor subdivision of lands of parcel 174.8-3-9 so that the Johnstown Community Center would be on its own lot.
- The City of Johnstown desires to have these properties developed into Senior Housing and is requesting that the IDA consider taking ownership of the properties in order to do so.
- In 2024, the City of Johnstown became the first municipality within Fulton County to be designated as a “Pro Housing” community under the State’s Pro Housing Communities Program.
- 5 Corners Development Corp. located in Saratoga Springs has expressed an interest in developing Senior Housing on the site.
- During the April 8, 2025 meeting, the IDA Board entertained a presentation by 5 Corners Development Corp. on developing Senior Housing on the Site.
- The IDA obtained an appraisal of the properties by Newmark Valuation & Advisory that included a Market Value in “As Is” condition at \$50,000.
- During that meeting, the IDA Board discussed the transaction that would take place transferring the property from the City of Johnstown to the IDA and entering into an Option Agreement with 5 Corners Development to develop the property for Senior Housing.

b. Property Transfer from City of Johnstown to IDA:

- On April 21, 2025, the City of Johnstown adopted Resolution No. 42 of 2025 Authorizing to execute a contract with to convey city-owned property to the IDA for the purpose of affordable Senior Housing.
- A Bargain and Sale Deed has been provided to the IDA.
- Property Transfer Agreement has been signed by the City of Johnstown and by the IDA.

c. Option Agreement between 5 Corners Development and IDA:

- Option Agreement has been executed.

d. 5CD City of Johnstown Site Plan Review:

- 5CD received approval of the 64 unit Senior Housing Initiative on Tuesday August 5, 2025.

e. 5CD Application to Homes and Community Renewal:

- 5CD reported that there have been significant changes to the application pertaining to income levels that they are working though.
- Submitted a PILOT Support letter to HCR in support of application.

f. Proposed PILOT Structure:

- **Originally, 5CD proposed a PILOT structure that is based upon a 30 year term and a \$500 price per unit with a built in escalator.**
- **During the November 18, 2025 meeting, Sumeet Gupta from 5CD attended and requested that the IDA consider PILOT based upon \$250/unit for the 64 units.**
- **The IDA Board agreed to the concept.**
- **City of Johnstown Mayor Amy Praught, also in attendance at that meeting all agreed.**
- **The proposal was presented to the Superintendent of the Greater Johnstown School District on November 19, 2025. The Superintendent remains in support of the PILOT structure and project.**

DISCUSSION:

g. Project Application:

- 5CD has submitted an application to the IDA.
- The Application Fee has been provided.
- The Project Application requests the following IDA benefit:

-	<u>Real Property Tax Exemptions</u>	:	\$74,312.00
-	<u>TOTAL</u>	:	\$74,312.00

- Since the total benefits exceed \$100,000, a Public Hearing was required to be held within the City of Johnstown.

h. Project Structure:

- Hale Creek Preserve, LLC will lease the property to the IDA.
- The IDA will lease the property back to Hale Creek Preserve, LLC.

i. Project Number:

- The project has been assigned Project Number 1701-25-03-A.

j. Project Review Criteria:

- Section 8 of the Project Application states that the IDA Board shall review the Project Application and utilize the following specific criteria for evaluating and determining whether to provide financial incentives to a proposed project:
 - a. Will the Project Create or Retain Jobs?
 - 1) The project will create five (5) new full-time jobs within two (2) years.
 - 2) The project will also retain one (1) full-time job.
 - 3) The project will also create 203 construction jobs.
 - b. What are the wages to be paid for the new jobs being created and the existing jobs being retained?

Category of Jobs to be Retained and Created	Average Annual Salary Hourly Rate for New Job Created	Average Salary or Range of Salary for Jobs Retained	Average Fringe Benefits for New Jobs Created	Average Fringe Benefits for Jobs Retained
Management	\$60,000	\$88,000	39% +/-	39% +/-
Professional	\$47,000	N/A	39% +/-	N/A
Administrative	\$54,000	N/A	N/A	39% +/-
Maintenance	\$55,000	N/A	29%	N/A
Independent Contractor	\$55,000	N/A	N/A	N/A
Community Manager	\$65,000	N/A	28% +/-	N/A

c. What is the Total Private Sector Investment?

- \$27,856,264 +/- Million

d. How Much Local Labor will be Utilized During Construction:

- Fulton County : 40+/-
- Montgomery County : 40+/-
- Outside of Fulton/Montgomery Counties : 123+/-

e. How much will property values and property tax revenues increase for local taxing jurisdictions?

- The properties have been municipally owned for many years and has been tax exempt.

DETERMINATION: Based upon the answers provided to the Project Review Criteria, does the IDA Board determine that project Hale Creek Preserve is in keeping with the IDA's Mission?

DISCUSSION:

1. Public Hearing:

- It is proposed that a Public Hearing be scheduled for:

Tuesday
January 6, 2026
10:00 a.m.
Fulton County Planning Department
1 East Montgomery Street
Johnstown, NY 12095

- Kara Lais has drafted a Resolution to schedule a Public Hearing to the proposed Hale Creek Preserve Project.
- *See attached Resolution

DISCUSSION:

MOTION: To adopt a Resolution scheduling a public hearing related to the proposed Hale Creek Preserve Project 1701-25-03-A.

MADE BY:

SECONDED:

DISCUSSION:

VOTE:

-----END OF AGENDA ITEM-----

E. PROJECT NYK (NIAGARA) APPLICATION (PROJECT # 1701-25-01A):

a. General Background:

- Niagara Bottling, LLC (NB) is proposing to construct a 362,440+/-S.F (Phase I) manufacturing and warehousing facility on 50+/- acres in the Tryon Technology Park.
- Niagara Bottling, LLC has also proposed a Phase II that will add an additional 149,560+/- S.F. at a later date.
- The project will utilize Reverse Osmosis technology to produce purified drinking water.
- NB produces their own bottles utilizing a blow molding technique.
- The overall project will include the construction of three (3) 66' high water solos and three (3) 61' high resign pellet silos.

- The facility is proposed to be constructed in two (2) phases and consist of:

PHASE	AREA (S.F.)	# OF BOTTLING LINES	# OF EMPLOYEES	WATER DEMAND (GPD)	SEWER DEMAND (GPD)
1	362,440	2	55	600,000	175,000
2	149,240	2	44	600,000	175,000
TOTALS	511,680	4	99	1.2M	350,000

b. Utilities:

Water

- Water to the project will be provided by the City of Gloversville Water Department.
 - Phase 2 will require upgrades to the water pump station and a water main.

Sewer

- Sewer Capacity will be via Fulton County Sewer District No. 4: Hales Mills and the Gloversville-Johnstown Joint Wastewater Treatment Facility.
 - Phase 2 will require upgrades to the wastewater pump station and 5,000+/- feet of force main (6" to 8").

Electric

- Electric will be provided via existing infrastructure for Phase 1.
 - National Grid will provide power for Phase 2 without additional infrastructure costs until a permanent power solution is online.

- A FastNY Track C application has been submitted to NYS ESD to assist in funding the additional power.

Natural Gas

- Natural Gas will be provided via the existing 99psi gas line located at Tryon.
- ABW produces their own bottles utilizing a blow molding technique.
- The project will include the construction of three (3) 66' high water solos and three (3) 61' high resin pellet silos.

c. Hours of Operation:

- The facility will operate 24 hours a day, 7 days a week year round.
- 4 rotating shifts (2 per day).

d. Truck Traffic:

- Phase 1 will consist of 3-4 truck trips per hour (6-8 vehicle trips) throughout a 24 hour cycle
- Phase 2 will consist of 6-8 truck trips per hour (12-16 vehicle trips) throughout a 24 hour cycle.
- Signage will be installed directing trucks onto CR 107, CR 158 and NYS Route 29 as the preferred truck route.
- A 4-way stop will be incorporated at the intersection of CR 107 and Sacandaga Road.

e. Town of Perth Review:

- Tryon is located within the Town of Perth Business Technology Zone (BTZ).
- July 28, 2025 - Planning Board commenced the review of the Site Plan.
 - Commenced SEQR
 - Scheduled Public Hearing
- August 14, 2025 - ZBA considered area variance for the six (6) silos and façade that exceeded 40 foot height regulation.
- August 20, 2025 - Planning Board continued the review of the Site Plan.
 - Opened Public Hearing (left open).
- September 15, 2025 - Planning Board:
 - Closed the public hearing.
 - Completed SEQR
 - Approved the site plan.

- Niagara Bottling will be in the process of seeking a Site Plan Amendment with the Town of Perth Planning Board for the following:
 - Cooling Tower
 - Water Storage Tank
 - Relocation of Soils
 - Location of onsite customer-owned substation.
- A revised SEQR EAF has been circulated to Involved and Interested Agencies on the amendments.
- **The Town of Perth Planning Board met on December 1, 2025 and approved the proposed amendments.**
- **The Town of Perth ZBA will meet on December 18, 2025 to review an area variance for the cooling tower.**

f. 239-m Review:

- Since the project is located within 500 feet of a County Highway, the project was sent to the County Planning Board for a 239-m review.
- The County Planning Board met on August 19, 2025 and recommended approval with modifications to include wayfinding signage and the addition of a 4-way stop at CR 107 and Sacandaga Road.

g. Tryon Technology Park Design Standards:

- During the September 9, 2025 meeting of the IDA, the IDA Board gave a conditional approval of the Site Plan per the Tryon Technology Park Design Standards.
 - Condition: Issuance of a Negative Declaration under SEQR by Perth Planning Board.

h. Project Application:

- Niagara Bottling has submitted an application to the IDA.
- The Application Fee has been provided.
- The Project Application requests the following IDA benefits:

- Real Property Tax Exemptions	:	\$3,430,005
- <u>Sales Tax Exemptions</u>	:	<u>\$6,440,000</u>
- TOTAL	:	\$9,870,005
- Since the total benefits exceed \$100,000, a Public Hearing was required to be held within the Town of Perth.

i. Project Structure:

- Niagara Bottling, LLC will lease the property to the IDA.
- The IDA will lease the property back to Niagara Bottling, LLC.

j. Project Number:

- The project has been assigned Project Number 1701-25-01-A.

k. Project Review Criteria:

- Section 8 of the Project Application states that the IDA Board shall review the Project Application and utilize the following specific criteria for evaluating and determining whether to provide financial incentives to a proposed project:

f. Will the Project Create or Retain Jobs?

- 4) The project will create fifty (50) new full-time jobs within two (2) years.
- 5) The project will also create construction jobs.

g. What are the wages to be paid for the new jobs being created and the existing jobs being retained?

Category of Jobs to be Retained and Created	Average Annual Salary Hourly Rate for New Job Created	Average Salary or Range of Salary for Jobs Retained	Average Fringe Benefits for New Jobs Created	Average Fringe Benefits for Jobs Retained
Management	13 @ \$55.00/hr		21% +/-	
Professional				
Administrative				
Production	37 @ \$28.00/hr*		21+/-%	
Other				

*Includes OT time

h. What is the Total Private Sector Investment?

- \$165+/- Million

i. How Much Local Labor will be Utilized During Construction:

- Fulton County : 20-25+/-
- Montgomery County : 20-25+/-
- Outside of Fulton/Montgomery Counties : 110-150+/-

j. How much will property values and property tax revenues increase for local taxing jurisdictions?

- The property within the Tryon Technology Park is owned by the IDA and is tax exempt.
- Prior to the IDA's ownership in 2014, the property was owned by the NYS Department of Social Welfare beginning in 1965.
- The property has been tax exempt since 1965.
- A new parcel will be created for the 50 acre lot that Niagara will own creating new property tax revenues for Fulton County, Town of Perth and Broadalbin-Perth School District.

l. October 14, 2025 Meeting of the IDA:

- During the October 14, 2025 meeting, the IDA Board reviewed the above information and determined that NYK was in keeping with the IDA's Mission.
- The IDA Board adopted a resolution scheduling a Public Hearing for November 5, 2025 at 10:00 a.m. at the Town of Perth Municipal Complex.
- The Public Hearing was held. There were no speakers.

m. Project Updates:

- **Scott Henze met with Stephen Tomlinson, Superintendent of the Broadalbin Perth School District in regards to the proposed PILOT on October 30, 2025. He was in support of the project.**
- **Additional discussions have been had with the Superintendent of School and the Town of Perth Supervisor regarding respective PILOT payment structures.**
- **A revised application has been submitted for FastNY Track C funding that will include the following upgrades to the Tryon Technology Park:**
 1. **Upgraded Water Pump Station pumps and waterline.**
 2. **Upgraded Sewer Pump Station pumps and sewerline.**
 3. **Site soil relocation to the 115 acre lot.**

- **A Letter of Intent was submitted to NYS ESD's NY's PowerUp! Grant that is being proposed to fund new power transmission to support the buildout of the Tryon Technology Park.**

DISCUSSION:

-----END OF AGENDA ITEM-----

F. DECKER DRIVE, LLC EXPANSION PROJECT APPLICATION (PROJECT # 1701-25-02A):

a. General Background:

- The Company currently occupies offices within the City of Johnstown at 55 East Main Street Suite 210.
- The Company was established in 2013.
- The Company specializes in the renewable energy field.
- The Company currently employs 21 people.

b. Proposed Expansion Project:

- The Company has indicated that they have experienced strong growth and cannot expand at its current location and therefore would like to purchase an existing 12,000+/- SF building on 2.6 acres in the Crossroads Park.
- The company will renovate the existing building to suit its needs and construct a 5,000+/- SF addition to the existing facility.
- The total project cost would be approximately \$4,700,000.

c. City of Gloversville Review:

- Application materials have been submitted to the Code Enforcement Office.
- The Code Enforcement Office has determined that the Company will need to go through the Site Plan Review process with the City Planning Board.
- **The City of Gloversville Planning Board met on December 4, 2025. The Board completed SEQR and approved the application.**

d. SEQR:

- SEQR will be conducted by the City of Gloversville Planning Board.
- The IDA will be named as an Involved Agency via the coordinated SEQR review since the IDA has an approval authority issuing benefits.

- The IDA will accept the Planning Boards determination of significance.
- The IDA's final approval of Decker Drive, LLC's application will be conditioned on a Negative Declaration determination by the City Planning Board.
- The City of Gloversville Planning Board commenced the review of the application during their November 4, 2025 meeting commencing SEQR coordination and set a Public Hearing for their December 2, 2025 meeting.
- **The City of Gloversville Planning Board met on December 4, 2025. The Board completed SEQR and approved the application.**

e. Project Application:

- Decker Drive, LLC has submitted an application to the IDA requesting financial benefits.
- The Application Fee has been provided.
- The Project Application requests the following IDA benefits:

- Real Property Tax Exemptions	:	\$306,660.00
- Sales Tax Exemptions	:	\$120,000.00
- <u>Mortgage Recording Tax</u>	:	\$ 31,500.00
TOTAL	:	\$458,160.00

- Since the total benefits exceed \$100,000, a Public Hearing will be required to be held within the City of Gloversville.

f. Project Structure:

- Decker Drive, LLC will lease the property to the IDA.
- The IDA will lease the property back to Decker Drive, LLC.

g. Project Number:

- The project has been assigned Project Number 1701-25-02-A.

h. Project Review Criteria:

- Section 8 of the Project Application states that the IDA Board shall review the Project Application and utilize the following specific criteria for evaluating and determining whether to provide financial incentives to a proposed project:

a. Will the Project Create or Retain Jobs?

- 1) The project will create four (4) new full-time jobs within two (2) years.
- 2) The project will also create construction jobs.

b. What are the wages to be paid for the new jobs being created and the existing jobs being retained?

Category of Jobs to be Retained and Created	Average Annual Salary Hourly Rate for New Job Created	Average Salary or Range of Salary for Jobs Retained	Average Fringe Benefits for New Jobs Created	Average Fringe Benefits for Jobs Retained
Management				
Professional				
Administrative	\$92,000	\$154,000	\$26,000	\$43,000
Production				
Other				

c. What is the Total Private Sector Investment?

- \$3,800,000

d. How Much Local Labor will be Utilized During Construction:

- Fulton County : 5+/-
- Montgomery County : 5+/-
- Outside of Fulton/Montgomery Counties: 15+/-

e. How much will property values and property tax revenues increase for local taxing jurisdictions?

- The property is currently exempt from property tax.
- The property will now be placed onto the tax rolls generating property tax revenues for Fulton County, City of Gloversville and Greater Johnstown School District.

f. October 14, 2025 Meeting of the IDA:

- During the October 14, 2025 meeting, the IDA Board reviewed the above information and determined that the Decker Drive Expansion Project was in keeping with the IDA's Mission.
- The IDA Board adopted a resolution scheduling a Public Hearing for November 5, 2025 at 11:30 a.m. at the Fulton County Center for Regional Growth Offices in the City of Gloversville.
- The Public Hearing was held. There were no speakers.

g. Project Updates:

- Scott Henze met with Alicia Koster, Superintendent of the Greater Johnstown School District on October 20, 2025 in regards to the proposed PILOT. She was in support of the project.
- The City of Gloversville Planning Board identified that the project may require an additional fifteen (15) parking spaces to be provided per the City's Zoning Regulations.
- The Wesson Group is considering the purchase of additional adjacent acreage from the IDA in order to comply with the parking requirements.

i. Adopting Resolution:

- Kara Lais has drafted a Resolution to take action on providing benefits to the Decker Drive, LLC expansion project.
- *See attached Resolution

DISCUSSION:

MOTION: To adopt a Resolution taking certain actions in support to the proposed Decker Drive, LLC Expansion Project 1701-25-02-A.

MADE BY:

SECONDED:

DISCUSSION:

VOTE:

-----END OF AGENDA ITEM-----

G. NATIONAL GRID INGHAMS TO ROTTERDAM TRANSMISSION UPGRADE PROJECT:

- National Grid will be reconstructing their 115kV transmission line from their existing Inghams Substation in Manheim, NY to the existing substation in Rotterdam, NY.
- National Grid has contracted with Canacre to assist them in securing land easements as part of the upgrade project.

- Canacre has identified a 20-acre lot (Lot A) located in the Johnstown Industrial Park as an ideal location to serve as a temporary marshaling (laydown) yard.
- Canacre would also like to include two (2) additional adjacent lots identified as Lot B and Lot C.
- The 20-acre lot is owned by the IDA.
- The Lease Term would include 40+- months (November 1, 2026-February 28, 2030).
- Canacre has had a market study performed in order to provide a Lease Price for the lease of the entire 20-acre lot to include Lots B and C.
- The Market Study identifies a Lease Price of \$293,232.
- The IDA and the City of Johnstown entered into an Intermunicipal Agreement for properties sold or leased within the Johnstown Industrial Park.
- 93% of all proceeds go to the City. The remaining 3% are retained by the IDA.
- In order for the IDA to consider leasing the property to Canacre, the IDA is required to have a commercial appraisal performed.
- A proposal has been requested and provided by CBRE to perform a commercial appraisal based upon a monthly lease for a term of approximately 40 months.
- The cost of the appraisal is \$3,500.
- **During the November 18, 2025 meeting, the IDA Board agreed to contract with CBRE to have the appraisal done on the property at a cost not to exceed \$3,500 with 50% being paid by the City of Johnstown.**
- **Scott Henze notified CBRE on November 19, 2025.**
- **CBRE responded on December 2, 2025 to discuss the appraisal.**
- **The appraisal will be based upon a yearly land rent.**
- **The appraisal will be completed prior to the January 13, 2026 meeting of the IDA.**
- **Learned that Parcel C was not a part of the transaction between the City of Johnstown and IDA when the Johnstown Industrial Park was established.**
- **Parcel C was purchased by the IDA directly from a private land owner in 1998.**

DISCUSSION:

-----END OF AGENDA ITEM-----

VI. NEW BUSINESS:

A. CROSSROADS PARK MARKETING:

1. Background:

- In 2024, the IDA chose to execute a Listing Agreement for 1-year with Colleen Ioele-DeCristofaro of Howard Hannah to market 25+- acres of land within the Crossroads Park for housing.
- The Listing Agreement was due to expire on April 11, 2025.
- At the April 8, 2025 meeting, the consensus of the IDA was to re-list the property with Colleen Ioele-DeCristofaro at Gateway Realty Solutions for a 12-month term.

2. Listing Price:

- The original listing price for the 25 acres was \$595,000.
- The listing price was then reduced to \$550,000.
- **At the September meeting of the IDA, Colleen Ioele-DeCristofaro discussed reducing the listing price again. The IDA Board agreed to reduce the list price to \$375,000.**

3. Conflict:

- Colleen Ioele-DeCristofaro was recently elected to serve as a County Supervisor to the City of Johnstown.
- On January 2, 2026, Colleen will be officially sworn in.
- County Attorney Jason Brott is requesting that the IDA remove Colleen and Gateway Realty Solutions as the listing agenda/firm due to a conflict of interest.
- Based upon this, how does the IDA wish to proceed with relisting the property?

DISCUSSION:

MOTION: To release Colleen Ioele-DeCristofaro and Gateway Realty Solutions from serving as listing agent and firm to the IDA's marketing efforts to the Crossroads Park.

MADE BY:

SECONDED:

DISCUSSION:

VOTE:

-----END OF AGENDA ITEM-----

B. CONSULTANT AGREEMENT:

- Carol Ellis is the current CFO to the IDA.

- Carol Ellis informed the Executive Director that she no longer desires to be the CFO in 2026.
- Melinda VanPatten in the Planning Department desires to serve as the IDA's CFO in 2026.
- Carol Ellis and Melinda VanPatten have been coordinating the CFO duties, however the Executive Director is recommending that Carol Ellis serve as a consultant to the IDA to assist in the transition of the CFO duties to Melinda VanPatten.
- Carol Ellis has agreed to do so.
- The IDA Board included \$2,000 in the 2026 Budget for Consultant services.
- The Executive Director has developed an agreement between the IDA and Carol Ellis to provide this services. *See attached agreement.

DISCUSSION:

MOTION: To authorize a consultant agreement with Carol Ellis for CFO Services to the IDA in 2026 at a cost not to exceed \$2,000.

MADE BY:

SECONDED:

DISCUSSION:

VOTE:

-----END OF AGENDA ITEM-----

C. INVOICE FROM FITZGERALD, MORRIS, BAKER, FIRTH (FMBF):

- IDA received an invoice dated December 1, 2025 from FMBF for general services to the IDA in the amount of \$7,068.00.

DISCUSSION:

IDA ACTION:

MOTION: To authorize a payment in the amount of \$7,068.00 to Fitzgerald, Morris, Baker, Firth for legal services provided in 2025.

MADE BY:

SECONDED:

VOTE:

D. INVOICE FROM JAMES ESPER LANDSCAPE

- A Request for Quotes (RFQ) was distributed to three (3) companies/individuals for lawn services at the Tryon Technology Park in 2025.
- The number of mowing's will remain the same as previous years however the area to mow has decreased since the IDA transferred property within Tryon to Fulton County Sewer District No.4: Hales Mills.
- Quotes were received on April 30, 2025.
- 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
2021	:	\$6,628	:	Evergreen
2022	:	\$6,340	:	James Esper
2023	:	\$7,440	:	James Esper
2024	:	\$7,990	:	James Esper*

*Increased number of finish mowing's from 9 to 11.

- Winstanley Enterprises has agreed to reimburse the IDA for the cost of mowing in 2025.
- The following quotes were received:

TYPE OF MOWING	# OF MOWINGS	QUOTE PER MOWING	TOTAL QUOTE
Finish Mowing (Areas shown in Purple on Exhibit 1)	10	Evergreen - \$648	\$6,480
		Esper - \$310	\$3,100
Brush Hog (Areas shown in Yellow on Exhibit 1)	3	Evergreen - \$1,875	\$5,625
		Esper - \$780	\$2,340
Brush Hog (Areas shown in Green on Exhibit 1)	2	Evergreen - \$1,700	\$3,440
		Esper - \$1,000	\$2,000
Weeding/Mulch at sign	1	Evergreen - \$465	\$465
		Esper - \$550	\$550
Total		Evergreen	\$16,010
		Esper	\$7,990

- An invoice was received from James Esper Landscape on December 3, 2025 to pay for lawn mowing services at the Tryon Technology Park.
- The invoice was sent to Winstanley Enterprises for reimbursement.

MOTION: To authorize a payment in the amount of \$7,990.00 to James Esper Landscape for 2025 mowing services at the Tryon Technology Park.

MADE BY:

SECONDED:

DISCUSSION:

VOTE:

VII. IDA TRAINING:

1. ABO Public Authority Website Transparency Reviews

- The ABO issued a Special Report on October 30, 2025 of Website Transparency Reviews conducted in years 2021-2024.
- The FCIDA was not one of the 29 IDA's reviewed.
- Executive Director is verifying compliance with the criteria.
- Below is the checklist of ABO IDA Transparency Reviews:

Appendix C – ABO Transparency Review Checklist (IDAs only)

Information To Be Posted on Public Authority's Website

Mission Statement

Enabling Statute

By-laws

Code of Ethics

Conflict of Interest Policy

Whistleblower Policy

Organization Chart – including, at a minimum, the IDA's executive structure and major organizational units

Report on Operations and Accomplishments – including a description of the Authority's operations, completed and active projects, as well as any material changes in Authority operations and programs

List of IDA Board Members - including appointing entity, appointment dates, and term

Each IDA board member's current employment and professional background

List of Committees and Committee Members

Executive Management Team - including professional background and qualifications

Authority Performance Measures

Annual Performance Evaluation indicating status of Performance Measures

Authority Schedule of Debt (including conduit debt)

Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks and any policies to mitigate risk

Board meeting schedule

Board meeting notice

Board agendas

Board packets
Board meeting minutes
Board meeting webcasting and video recordings
Board resolutions
Committee meeting schedule
Committee meeting notice
Committee meeting agendas
Committee meeting packets
Committee meeting minutes
Committee meeting webcasting and video recordings
Annual Budget Report and details of 4-year financial plan
Annual Independent Certified Financial Audit
Independent Auditor's Report on Internal Controls over Financial Reporting
Independent audit management letter (if none it should be stated)
List of grants provided (if applicable) - including grant recipient's name and address, the purpose of the grant, date awarded, and amount awarded
List of loans provided (if applicable)- including borrower's name and address, loan purpose, date awarded, amount issued, term of the loan, repayment status, principal repaid and amount outstanding as of the end of the fiscal year
List of bonds issued (if applicable) - including bond recipient's name, amount of bonds issued, purpose of bonds, and current amount outstanding as of the end of the fiscal year
List of active IDA projects, including the current year's financial assistance (tax exemptions received and PILOT payments made) and existing jobs
Assessment of the progress of each active project
Standard Application form
Applications for all active projects
Resolutions for all active projects
Project Agreements - including PILOT agreements (if applicable) for all active projects
Uniform Evaluation Criteria and Selection Policy
Uniform Tax Exemption Policy
Policies for the Suspension, Discontinuance or Modification of Financial Assistance
Recapture Policy - including policies for return of all or part of financial assistance provided (PILOT and tax exemptions) when a material violation occurs
Annual Compliance Report Regarding State Sales Tax Recaptures (ST-62)
Property Acquisition Policies
Property Disposition Policies
List of Real Property owned by the Authority
Personal Property Transactions
Real Property Transactions
Policies for the procurement of all goods and services
Annual Procurement Report
Authority's Procurement Officer
Investment Policies
Annual Investment Report - including the investment audit results and management letter, record of investment income, list of fees paid for investment services, and explanation of any amendments to the Investment Policy
Fee Schedules (if applicable) of any service or administrative fees charged
Current Year Official Statements or similar bond documents

VIII. OTHER BUSINESS:

- Responses to recent RFI's:

1. Project Vector

- Winstanley Enterprises responded to an RFI forwarded by Ron Peters at the CRG requesting site information for a proposed semiconductor manufacturing company that is looking for a site that would either provide a building or offer a build to suit site for a 60,000 SF building.
- A response by Winstanley Enterprises was provided on December 2, 2025.
- See attached RFI request.

DISCUSSION:

2. Foreign Food Manufacturer

- Winstanley Enterprises responded to an RFI requesting site information for a foreign food manufacturer that is looking for a 10+/- acre site that could accommodate a 54,000 SF building with expansion up to 150,000 SF.
- A response by Winstanley Enterprises was provided on December 2, 2025.
- See attached RFI request.

DISCUSSION:

IX. 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.

IDA ACTION:

MOTION: To go into Executive Session for _____.

MADE BY:

SECONDED:

DISCUSSION:

VOTE :

TIME :

MOTION: To go out of Executive Session.

MADE BY:

SECONDED:

DISCUSSION:

VOTE:

TIME:

X. NEXT MEETING:

- Next regularly scheduled meeting is the IDA's annual meeting and will be held at 4:00 P.M. on January 13, 2026 followed by dinner at Union Hall.
- Additional invites?

XI. CLOSE MEETING:

MOTION: To close the meeting at _____ a.m.

MADE BY:

SECONDED:

DISCUSSION:

VOTE:

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

**TUESDAY
NOVEMBER 18, 2025
8:00 A.M.
PLANNING DEPARTMENT CONFERENCE ROOM
MEETING MINUTES**

IDA PRESENT:

**DR. GREG TRUCKENMILLER, VICE CHAIRMAN
MIKE FITZGERALD, TREASURER
JOE GILLIS, SECRETARY
JOSEPH SEMIONE, MEMBER
DAVID D'AMORE, MEMBER
DAN ROUNDS, MEMBER
KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC
SCOTT HENZE, EXECUTIVE DIRECTOR**

OTHERS PRESENT:

**TOM ROEHL, LIASON ECONOMIC DEVELOPMENT&ENVIRONMENT COMMITTEE
MARYBETH SHULTS, EXECUTIVE DIRECTOR, FMRCC
AMY PRAUGHT, MAYOR, CITY OF JOHNSTOWN
SUMEET GUPTA, FIVE CORNERS DEVELOPMENT**

IDA'S MISSION:

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.

I. MINUTES FROM OCTOBER 14, 2025 MEETING:

MOTION: To approve the minutes to the October 14, 2025 meeting.

MADE BY: Dan Rounds

SECONDED: Dave D'Amore

DISCUSSION: None

VOTE: Unanimous

II. BUDGET REPORT:

IDA DISCUSSION: Scott Henze reviewed the Budget Report with the Board. Joe Semione questioned whether the NYMIR insurance payment was being made every 6 months. Scott Henze stated that it was.

MOTION: To approve the budget report as presented.

MADE BY: Mike Fitzgerald

SECONDED: Dan Rounds

DISCUSSION: None

VOTE: Unanimous

III. COMMITTEE REPORTS:

A. Nominating Committee:

- No report.

B. Audit Committee:

- Monthly Bank Reconciliation Report: Mike Fitzgerald

IDA DISCUSSION: Mike Fitzgerald stated that all was in order.

C. Governance Committee:

- The Governance Committee met at 7:30 a.m. on October 14, 2025 to discuss establishing the salaries for the Executive Director and Chief Financial Officer.
- A report was provided to the full Board at the regular meeting on October 14, 2025.
- Attached are the meeting minutes.

MOTION: To accept the minutes to the Governance Committee meeting on October 14, 2025.

MADE BY: Dave D'Amore

SECONDED: Mike Fitzgerald

DISCUSSION: None

VOTE: Unanimous

D. Finance Committee:

- No report.

IV. FULTON COUNTY/FCCRG/FMRCC REPORTS:

A. County Report: Tom Roehl

IDA DISCUSSION: Tom Roehl stated that the County's wastewater pump station has been installed at the Village of Mayfield Wastewater Treatment Plant site and that there were a few items left to complete before the County sewer systems goes online. Tom Roehl stated that the Inflow and Infiltration work is ongoing at a cost of around \$450,000. He stated that there were eleven (11) locations where the work will be performed within the City of Gloversville. He stated that the work at West Street caused additional problems than had been anticipated and at a higher cost. He stated that it is yet to be determined whether or not all eleven (11) locations will be completed given the additional work at West Street. Tom Roehl stated that the original County Budget had a tax increase of 16% however after the last session the tax increase has been reduced to less than half of that figure. He stated that there will be a Public Hearing on Monday.

Joe Gillis questioned if there has been any movement on the Museum project. Tom Roehl stated that there has been no discussion on the Discovery Center project over the past several meetings. He stated that there is site work being down on the project and that has all that has been done to date.

Scott Henze noted that the site contractor is preparing the site for winter.

B. FCCRG Report: (See attached.) Geoff Peck

IDA DISCUSSION: Scott Henze stated that Mr. Peck appears to not be in attendance this morning.

C. FMRCC Report: MaryBeth Shults

IDA DISCUSSION: MaryBeth noted that the Chamber's membership is growing with ten (10) new members in the last month. She stated that the Chamber is hosting a workforce summit on December 5, 2025. She stated that it will be a workshop format.

V. OLD BUSINESS:

A. Nexus Renewables :

- Nexus continues to wait until the Town of Johnstown Moratorium on Solar and Battery Storage Energy Facilities expires so it can file an application for a new Special Use Permit.
- The Town of Johnstown held their last committee meeting on the new Solar and Battery Storage regulations on February 6, 2025 and have forwarded the draft to their counsel for a legal review.

- The Town of Johnstown issued a second 6-month extension to their moratorium that ended on August 26, 2025.
- The Town of Johnstown's Solar Moratorium has expired.
- Nexus has been informed of this.

➤ **Does the IDA wish to solicit other Solar companies to see if there is an interest in developing that portion of the Tryon Technology Park?**

IDA DISCUSSION: Scott Henze reviewed the background information as identified in the background. Dave D'Amore questioned what the new Town law requires in comparison to the old law. Scott Henze stated that he does not believe that the new law was changed to the extent that the original project would not be viable at that location. He stated that Nexus may need to go through a few additional review items. Dave D'Amore questioned when the state subsidies would no longer be available. Joe Gillis stated that he would prefer to hear from Nexus as to whether or not they are in or out. The consensus of the board was to make contact with Nexus to see if they are still interested and if not to discuss options at that time. Mike Fitzgerald questioned whether or not that particular tract of land was suitable for commercial development. Scott Henze stated that it was not as there is a grade and the tract is technically landlocked noting that Nexus was required to obtain an easement/ROW from Vireo.

-----END OF AGENDA ITEM-----

B. T-Bills:

- Current T-Bill status:

T-BILL #	TERM	RATE %	EXPIRATION DATE
1	12 month	4.15%	11/28/25
2	9 month	3.923%	1/22/26
3	12 month	4.005%	5/14/26
4	6 month	4.003%	2/12/26

- T-Bill# 1 is due to expire on November 28, 2025.
- IDA Board will discuss this T-Bill at the December meeting.

IDA DISCUSSION: Scott Henze stated that he will circulate new rates via email.

-----END OF AGENDA ITEM-----

C. Website Research Project Status:

- Emery Designs completed the audit of the CRG, IDA and Visitor Bureau websites. Currently working on Workforce Development.
- Emery Designs submitted a draft report “*Unifying Economic Development & Tourism Web Experience Fulton County, NY*”.
- Updated CDI Interview list sent to Betsy Emory.
- Betsy Emory making contact to those on the list to see who is willing to participate in the interviews.
- Betsy Emory developed the CDI Interview Questionnaire per category (Economic Development, Tourism, Workforce, and Housing).
- CDI Interview Questionnaire circulated to Executive Team for feedback.
- During the September 9, 2025 meeting, the IDA Board reviewed the questionnaires.
- **Betsy Emory has completed ix (6) CDI interviews.**
- **Once the CDI interviews have been completed, Betsy Emory will finalize project report.**
- **A meeting of the Joint Executive Committee will be scheduled for once the report has been provided to discuss next steps.**

IDA DISCUSSION: Scott Henze reviewed the background information as identified within the agenda. There were no questions.

-----END OF AGENDA ITEM-----

D. CITY OF JOHNSTOWN SENIOR HOUSING INITIATIVE:

a. Background:

- The City of Johnstown owns several parcels of land at the end of Prindle Avenue totaling 4.732+- acres that include:

PARCEL
174.8-3-30
174.8-3-8
174.8-3-9
162.20-11-51

- The City of Johnstown recently amended the Zoning District for several of these properties from Public Use to Multi Family 1.

- The City of Johnstown Planning Board recently approved a 2-lot minor subdivision of lands of parcel 174.8-3-9 so that the Johnstown Community Center would be on its own lot.
- The City of Johnstown desires to have these properties developed into Senior Housing and is requesting that the IDA consider taking ownership of the properties in order to do so.
- In 2024, the City of Johnstown became the first municipality within Fulton County to be designated as a “Pro Housing” community under the State’s Pro Housing Communities Program.
- 5 Corners Development Corp. located in Saratoga Springs has expressed an interest in developing Senior Housing on the site.
- During the April 8, 2025 meeting, the IDA Board entertained a presentation by 5 Corners Development Corp. on developing Senior Housing on the Site.
- The IDA obtained an appraisal of the properties by Newmark Valuation & Advisory that included a Market Value in “As Is” condition at \$50,000.
- During that meeting, the IDA Board discussed the transaction that would take place transferring the property from the City of Johnstown to the IDA and entering into an Option Agreement with 5 Corners Development to develop the property for Senior Housing.

b. Property Transfer from City of Johnstown to IDA:

- On April 21, 2025, the City of Johnstown adopted Resolution No. 42 of 2025 Authorizing to execute a contract with to convey city-owned property to the IDA for the purpose of affordable Senior Housing.
- A Bargain and Sale Deed has been provided to the IDA.
- Property Transfer Agreement has been signed by the City of Johnstown and by the IDA.

c. Option Agreement between 5 Corners Development and IDA:

- Option Agreement has been executed.

d. 5CD City of Johnstown Site Plan Review:

- 5CD received approval of the 64 unit Senior Housing Initiative on Tuesday August 5, 2025.

e. 5CD Application to Homes and Community Renewal:

- 5CD reported that there have been significant changes to the application pertaining to income levels that they are working though.

- Submitted a PILOT Support letter to HCR in support of application.

f. Proposed PILOT Structure:

- **5CD proposed a PILOT structure that is based upon a 30 year term and a \$500 price per unit with a built in escalator.**
- **Sumeet Gupta from 5CD has requested that he attend this morning's IDA meeting to continue that discussion.**

IDA DISCUSSION: Scott Henze noted that the agenda contains all of the background and actions that the IDA has taken in regards to the project. He stated that he invited Mayor Praught to the meeting today to participate in the discussion. Sumeet Gupta provided a PowerPoint overview of his request (attached). Sumeet noted all of the support that the City and IDA has provided in order to expedite the project in order to apply through NYS Homes and Community Renewal (HCR) for the tax credits to the project in September. He stated that the application was based upon a 64-unit Senior Housing building with a total cost of around \$27M. Sumeet Gupta reviewed the PowerPoint with the Board to include the project schedule and noted that HCR's tentative award date is March 2026. He stated that if the project is awarded, construction would start in June of 2026 and be completed around ten (10) months later. Sumeet Gupta stated that although he is hopeful that the project is funded, HCR has received seven (7) project applications which is the most that they have ever received at one time. Sumeet noted that Five Corners Development is bringing in a nonprofit partner ICAN which is a large very organized nonprofit based in Utica. Sumeet Gupta discussed the revised PILOT proposal noting that the proposal will be based upon 30-years with a payment of \$250/unit having a 2% escalation. Sumeet noted that the total PILOT fees of \$649,089. Sumeet noted that they had submitted the application prior to knowing that HCR had changed their rent calculations and therefore Five Corners Development was required to re-evaluate the project. He stated that they are not requesting Sales and Mortgage Tax exemptions from the IDA as they will receive those exemptions through HCR. Sumeet reviewed the comparable project slide with projects located in Amsterdam. Sumeet noted that NYS offers a 581-an exemption for affordable housing project through NYS Real Property Tax Law. Sumeet Gupta reviewed the slide comparing the proposed exemption request to that of a 581-an exemption project. Sumeet noted that over the 30 years, the actual exemption request totals \$74,312. Sumeet noted that there will be around 200 construction jobs along with 3 new full time jobs created though ICAN. Sumeet Gupta noted that the project will also have a positive impact on the community by providing 64 brand new senior housing units, transforming an underutilized property into a productive property, adding over \$1M in salaries to the local market, expanding and improving the adjacent walking trail that connects to the downtown.

Joe Gillis noted that the project started at \$500 per unit and that it is now down to \$250/unit. Sumeet Gupta noted that it is beneficial to request exemptions through the IDA rather than the 581-a State exemption process due to the IDA receiving the application and monitoring fees along with stability in the yearly tax due. He noted that the initial \$500/unit cost was based upon how HCR was calculating income. Joe Gillis asked how Mayor Praught felt about the new proposal. Mayor Praught noted that at first it was shocking but with all of the ancillary benefits

that the project will bring to the City it is going to provide to be beneficial. She noted that seniors in the area would not be able to afford \$1,200-\$1,500 rents a month and therefore it's a balancing act. The Board noted that the property has been tax exempt for many years.

Dave D'Amore noted that with lesser rents, seniors would have more dollars available to support the local businesses etc. Dave D'Amore noted that this is purposely not a market rate investment and that the whole premise is to make this affordable for seniors. He questioned how the PILOT is structured for the benefit of the school district. Dave D'Amore questioned whether or not Sumeet had a conversation with the school district yet? Sumeet stated that he has not but would be happy to do so. Scott Henze stated that he met with the Johnstown School district Superintendent and discussed the proposed PILOT. He stated that the Superintendent understood the ancillary benefits of the project and was supportive. Scott Henze noted that the Superintendent indicated that when PILOT payments are around \$75,000 that is when it starts to become problematic for the school district. Scott Henze stated that he would discuss the revised PILOT with the Superintendent and connect Sumeet with her if needed.

Dave D'Amore asked the Mayor whether or not this project would put a strain on City services. The Mayor noted that it would not. Scott Henze asked the Mayor whether or not the City maintains the trail during the winter months. She stated that they do.

Tom Roehl noted that the project would be a good asset to the community and with a lesser rent, seniors may spend additional dollars supporting local businesses.

The consensus of the IDA Board was to continue to support the project with the revised PILOT exemption request. Sumeet Gupta noted that he would submit his official application to the IDA soon.

E. PROJECT NYK (NIAGARA) APPLICATION (PROJECT # 1701-25-01A):

a. General Background:

- Niagara Bottling, LLC (NB) is proposing to construct a 362,440+/-S.F (Phase I) manufacturing and warehousing facility on 50+/- acres in the Tryon Technology Park.
- Niagara Bottling, LLC has also proposed a Phase II that will add an additional 149,560+/- S.F. at a later date.
- The project will utilize Reverse Osmosis technology to produce purified drinking water.
- NB produces their own bottles utilizing a blow molding technique.
- The overall project will include the construction of three (3) 66' high water solos and three (3) 61' high resign pellet silos.

- The facility is proposed to be constructed in two (2) phases and consist of:

PHASE	AREA (S.F.)	# OF BOTTLING LINES	# OF EMPLOYEES	WATER DEMAND (GPD)	SEWER DEMAND (GPD)
1	362,440	2	55	600,000	175,000
2	149,240	2	44	600,000	175,000
TOTALS	511,680	4	99	1.2M	350,000

b. Utilities:

Water

- Water to the project will be provided by the City of Gloversville Water Department.
 - Phase 2 will require upgrades to the water pump station and a water main.

Sewer

- Sewer Capacity will be via Fulton County Sewer District No. 4: Hales Mills and the Gloversville-Johnstown Joint Wastewater Treatment Facility.
 - Phase 2 will require upgrades to the wastewater pump station and 5,000+/- feet of force main (6" to 8").

Electric

- Electric will be provided via existing infrastructure for Phase 1.
 - National Grid will provide power for Phase 2 without additional infrastructure costs until a permanent power solution is online.
 - A FastNY Track C application has been submitted to NYS ESD to assist in funding the additional power.

Natural Gas

- Natural Gas will be provided via the existing 99psi gas line located at Tryon.
- ABW produces their own bottles utilizing a blow molding technique.
- The project will include the construction of three (3) 66' high water solos and three (3) 61' high resin pellet silos.

c. Hours of Operation:

- The facility will operate 24 hours a day, 7 days a week year round.
- 4 rotating shifts (2 per day).

d. Truck Traffic:

- Phase 1 will consist of 3-4 truck trips per hour (6-8 vehicle trips) throughout a 24 hour cycle
- Phase 2 will consist of 6-8 truck trips per hour (12-16 vehicle trips) throughout a 24 hour cycle.
- Signage will be installed directing trucks onto CR 107, CR 158 and NYS Route 29 as the preferred truck route.
- A 4-way stop will be incorporated at the intersection of CR 107 and Sacandaga Road.

e. Town of Perth Review:

- Tryon is located within the Town of Perth Business Technology Zone (BTZ).
- July 28, 2025 - Planning Board commenced the review of the Site Plan.
 - Commenced SEQR
 - Scheduled Public Hearing
- August 14, 2025 - ZBA considered area variance for the six (6) silos and façade that exceeded 40 foot height regulation.
- August 20, 2025 - Planning Board continued the review of the Site Plan.
 - Opened Public Hearing (left open).
- September 15, 2025 - Planning Board:
 - Closed the public hearing.
 - Completed SEQR
 - Approved the site plan.
- **Niagara Bottling will is in the process of seeking a Site Plan Amendment with the Town of Perth Planning Board for the following:**
 - Cooling Tower
 - Water Storage Tank
 - Relocation of Soils
 - Location of onsite customer-owned substation.
- **A revised SEQR EAF has been circulated to Involved and Interested Agencies on the amendments.**
- **The Town of Perth Planning Board is scheduled to meet on December 1, 2025 to review the proposed amendment.**
- **The Town of Perth ZBA will meet in December 2025 to review an area variance for the cooling tower.**

f. 239-m Review:

- Since the project is located within 500 feet of a County Highway, the project was sent to the County Planning Board for a 239-m review.
- The County Planning Board met on August 19, 2025 and recommended approval with modifications to include wayfinding signage and the addition of a 4-way stop at CR 107 and Sacandaga Road.

g. Tryon Technology Park Design Standards:

- During the September 9, 2025 meeting of the IDA, the IDA Board gave a conditional approval of the Site Plan per the Tryon Technology Park Design Standards.
 - Condition: Issuance of a Negative Declaration under SEQR by Perth Planning Board.

h. Project Application:

- Niagara Bottling has submitted an application to the IDA.
- The Application Fee has been provided.
- The Project Application requests the following IDA benefits:

- Real Property Tax Exemptions	:	\$3,430,005
- Sales Tax Exemptions	:	\$6,440,000
- TOTAL	:	\$9,870,005

- Since the total benefits exceed \$100,000, a Public Hearing was required to be held within the Town of Perth.

i. Project Structure:

- Niagara Bottling, LLC will lease the property to the IDA.
- The IDA will lease the property back to Niagara Bottling, LLC.

j. Project Number:

- The project has been assigned Project Number 1701-25-01-A.

k. Project Review Criteria:

- Section 8 of the Project Application states that the IDA Board shall review the Project Application and utilize the following specific criteria for evaluating and determining whether to provide financial incentives to a proposed project:

a. Will the Project Create or Retain Jobs?

- 1) The project will create fifty (50) new full-time jobs within two (2) years.
- 2) The project will also create construction jobs.

b. What are the wages to be paid for the new jobs being created and the existing jobs being retained?

Category of Jobs to be Retained and Created	Average Annual Salary Hourly Rate for New Job Created	Average Salary or Range of Salary for Jobs Retained	Average Fringe Benefits for New Jobs Created	Average Fringe Benefits for Jobs Retained
Management	13 @ \$55.00/hr		21%+/-	
Professional				
Administrative				
Production	37 @ \$28.00/hr*		21%+/-	
Other				

*Includes OT time

c. What is the Total Private Sector Investment?

- \$165+/- Million

d. How Much Local Labor will be Utilized During Construction:

- Fulton County : 20-25+/-
- Montgomery County : 20-25+/-
- Outside of Fulton/Montgomery Counties : 110-150+/-

e. How much will property values and property tax revenues increase for local taxing jurisdictions?

- The property within the Tryon Technology Park is owned by the IDA and is tax exempt.
- Prior to the IDA's ownership in 2014, the property was owned by the NYS Department of Social Welfare beginning in 1965.
- The property has been tax exempt since 1965.

- A new parcel will be created for the 50 acre lot that Niagara will own creating new property tax revenues for Fulton County, Town of Perth and Broadalbin-Perth School District.

1. October 14, 2025 Meeting of the IDA:

- **During the October 14, 2025 meeting, the IDA Board reviewed the above information and determined that NYK was in keeping with the IDA's Mission.**
- **The IDA Board adopted a resolution scheduling a Public Hearing for November 5, 2025 at 10:00 a.m. at the Town of Perth Municipal Complex.**
- **The Public Hearing was held. There were no speakers.**

m. Project Updates:

- **Scott Henze met with Stephen Tomlinson, Superintendent of the Broadalbin Perth School District in regards to the proposed PILOT on October 30, 2025. He was in support of the project.**
- **A revised application has been submitted for FastNY Track C funding that will include the following upgrades to the Tryon Technology Park:**
 1. **Upgraded Water Pump Station pumps and waterline.**
 2. **Upgraded Sewer Pump Station pumps and sewerline.**
 3. **Site soil relocation to the 115 acre lot.**
- **A new application to NY's PowerUp! Grant funding will be made to bring in new power transmission to support the buildout of the Tryon Technology Park.**

IDA DISCUSSION: Scott Henze reviewed the background information as identified within the agenda noting that the IDA will not be taking action on the PILOT exemptions today. Scott Henze reviewed the new items of information with the board (in bold). Scott Henze noted that the IDA should be able to take action on the application during the December meeting.

Scott Henze noted that he has submitted a revised NYS FastNY Tract C application and that he is waiting on the NYS PowerUp! application to be released in order to apply for the power upgrades to support the Tryon Technology Park.

-----END OF AGENDA ITEM-----

F. DECKER DRIVE, LLC EXPANSION PROJECT APPLICATION (PROJECT # 1701-25-02A):

a. General Background:

- The Company currently occupies offices within the City of Johnstown at 55 East Main Street Suite 210.
- The Company was established in 2013.
- The Company specializes in the renewable energy field.
- The Company currently employs 21 people.

b. Proposed Expansion Project:

- The Company has indicated that they have experienced strong growth and cannot expand at its current location and therefore would like to purchase an existing 12,000+/- SF building on 2.6 acres in the Crossroads Park.
- The company will renovate the existing building to suit its needs and construct a 5,000+/- SF addition to the existing facility.
- The total project cost would be approximately \$4,700,000.

c. City of Gloversville Review:

- Application materials have been submitted to the Code Enforcement Office.
- The Code Enforcement Office has determined that the Company will need to go through the Site Plan Review process with the City Planning Board.
- This process is expected to commence in November 2025.

d. SEQR:

- SEQR will be conducted by the City of Gloversville Planning Board.
- The IDA will be named as an Involved Agency via the coordinated SEQR review since the IDA has an approval authority issuing benefits.
- The IDA will accept the Planning Boards determination of significance.
- The IDA's final approval of Decker Drive, LLC's application will be conditioned on a Negative Declaration determination by the City Planning Board.
- **The City of Gloversville Planning Board commenced the review of the application during their November 4, 2025 meeting commencing SEQR coordination and set a Public Hearing for their December 2, 2025 meeting.**

e. Project Application:

- Decker Drive, LLC has submitted an application to the IDA requesting financial benefits.
- The Application Fee has been provided.
- The Project Application requests the following IDA benefits:

- Real Property Tax Exemptions	:	\$306,660.00
- Sales Tax Exemptions	:	\$120,000.00
- <u>Mortgage Recording Tax</u>	:	\$ 31,500.00
TOTAL	:	\$458,160.00

- Since the total benefits exceed \$100,000, a Public Hearing will be required to be held within the City of Gloversville.

f. Project Structure:

- Decker Drive, LLC will lease the property to the IDA.
- The IDA will lease the property back to Decker Drive, LLC.

g. Project Number:

- The project has been assigned Project Number 1701-25-02-A.

h. Project Review Criteria:

- Section 8 of the Project Application states that the IDA Board shall review the Project Application and utilize the following specific criteria for evaluating and determining whether to provide financial incentives to a proposed project:
 - a. Will the Project Create or Retain Jobs?
 - 1) The project will create four (4) new full-time jobs within two (2) years.
 - 2) The project will also create construction jobs.
 - b. What are the wages to be paid for the new jobs being created and the existing jobs being retained?

Category of Jobs to be Retained and Created	Average Annual Salary Hourly Rate for New Job Created	Average Salary or Range of Salary for Jobs Retained	Average Fringe Benefits for New Jobs Created	Average Fringe Benefits for Jobs Retained
Management				
Professional				
Administrative	\$92,000	\$154,000	\$26,000	\$43,000
Production				
Other				

c. What is the Total Private Sector Investment?

- \$3,800,000

d. How Much Local Labor will be Utilized During Construction:

- Fulton County : 5+/-
- Montgomery County : 5+/-
- Outside of Fulton/Montgomery Counties: 15+/-

e. How much will property values and property tax revenues increase for local taxing jurisdictions?

- The property is currently exempt from property tax.
- The property will now be placed onto the tax rolls generating property tax revenues for Fulton County, City of Gloversville and Greater Johnstown School District.

f. October 14, 2025 Meeting of the IDA:

- During the October 14, 2025 meeting, the IDA Board reviewed the above information and determined that the Decker Drive Expansion Project was in keeping with the IDA's Mission.
- The IDA Board adopted a resolution scheduling a Public Hearing for November 5, 2025 at 11:30 a.m. at the Fulton County Center for Regional Growth Offices in the City of Gloversville.
- The Public Hearing was held. There were no speakers.

g. Project Updates:

- Scott Henze met with Alicia Koster, Superintendent of the Greater Johnstown School District on October 20, 2025 in regards to the proposed PILOT. She was in support of the project.
- The City of Gloversville Planning Board identified that the project may require an additional fifteen (15) parking spaces to be provided per the City's Zoning Regulations.
- The Wesson Group is considering the purchase of additional adjacent acreage from the IDA in order to comply with the parking requirements.
- **The IDA is unable to take a final action on the application until SEQR has been completed by the City of Gloversville Planning Board.**

IDA DISCUSSION: Scott Henze reviewed the background information as identified within the agenda noting that the IDA will not be taking action on the PILOT exemptions today since the City of Gloversville Planning Board has not completed the required State Environmental Quality Review action yet. Scott Henze reviewed the new items of information with the board (in bold). Scott Henze noted that the IDA should be able to take action on the application during the December meeting.

-----END OF AGENDA ITEM-----

VI. NEW BUSINESS:

A. NATIONAL GRID INGHAMS TO ROTTERDAM TRANSMISSION UPGRADE PROJECT:

- National Grid will be reconstructing their 115kV transmission line from their existing Inghams Substation in Manheim, NY to the existing substation in Rotterdam, NY.
- National Grid has contracted with Canacre to assist them in securing land easements as part of the upgrade project.
- Canacre has identified a 20-acre lot (Lot A) located in the Johnstown Industrial Park as an ideal location to serve as a temporary marshaling (laydown) yard.
- Canacre would also like to include two (2) additional adjacent lots identified as Lot B and Lot C.
- The 20-acre lot is owned by the IDA.
- The Lease Term would include 40+- months (November 1, 2026-February 28, 2030).
- Canacre has had a market study performed in order to provide a Lease Price for the lease of the entire 20-acre lot to include Lots B and C.

- The Market Study identifies a Lease Price of \$293,232.
- The IDA and the City of Johnstown entered into an Intermunicipal Agreement for properties sold or leased within the Johnstown Industrial Park.
- 93% of all proceeds go to the City. The remaining 7% are retained by the IDA.
- In order for the IDA to consider leasing the property to Canacre, the IDA is required to have a commercial appraisal performed.
- A proposal has been requested and provided by CBRE to perform a commercial appraisal based upon a monthly lease for a term of approximately 40 months.
- The cost of the appraisal is \$3,500.

IDA DISCUSSION: Scott Henze reviewed the background information as identified within the agenda. Scott Henze stated that in order for the IDA to entertain the offer, a commercial appraisal is required to be performed noting that he received a price cost to have an appraisal performed for \$3,500. He noted that the City of Johnstown will pay for 50% of the appraisal cost. Mayor Praught noted that she has several additional concerns in regards to the contract that Canacre has provided noting that the contract requests that the property be leased commencing January 2026 however the agreement would not commence until November 2026. She noted rather than 40 months it would end up being 50 months etc.

Mayor Praught asked what the price per acre land is sold for in the park. Scott Henze stated that he believes it is \$25,500 per acre.

Joe Gillis asked if the mayor had heard anything from Walmart who at one time had an interest in the property. Mayor Praught noted that she has not.

Mike Fitzgerald stated that the Canacre would need to improve the lot in order to use it etc. Mayor Praught stated that they would and that is the reason why they want to lock the property in now, so they have time to prepare it. Scott Henze stated that the agreement notes that the property would be turned back to its original condition however he has suggested that that the language allow for the IDA and City to determine whether or not they wish to leave it improved.

MOTION: To authorize an agreement with CBRE at a cost not to exceed \$3,500 (50% paid for by the City of Johnstown) for a commercial appraisal to be performed on Lots A, B and C in the Johnstown Industrial Park.

MADE BY: Dave D'Amore

SECONDED: Mike Fitzgerald

DISCUSSION: None

VOTE: Unanimous

-----END OF AGENDA ITEM-----

VII. IDA TRAINING:

- During the September 9, 2025 meeting, the IDA discussed modifying the mission statement in order to avoid “mission creep” (moving away from an organization’s mission).
- During that meeting, IDA members identified the following:
 1. Condense and focus the mission statement.
 2. Include workforce development
 3. Include tourism
 4. Include housing
- The current IDA mission statement is:

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.

- The below mission statements were developed for the October 14, 2025 meeting:
 1. *The IDA’s mission is to create and promote economic growth and prosperity for residents and entrepreneurs through the development of shovel-ready sites, providing support for workforce development, fostering a variety of housing options, and leveraging the county’s natural and recreational assets to grow the tourism industry.*
 2. *The IDA’s mission is to drive economic growth and prosperity by preparing shovel-ready sites for development, encouraging diverse housing options, supporting workforce development and boost the tourism industry by leveraging the county’s natural and recreational assets.*
- **Based upon the discussion during the October 14, 2025 meeting, the following revised Mission Statement has been developed:**

The IDA’s mission is to drive economic growth and prosperity by preparing shovel-ready sites for development including commercial enterprise, diverse housing options, workforce development and tourism.

IDA DISCUSSION: Scott Henze reviewed the background information as identified in the agenda. Joe Semione stated that he recommends that the Mission Statement also include the last sentence to read “In doing so, the IDA strives to make Fulton County a desirable place to live and do

business". Greg Truckenmiller stated that that is intended and one of the purposes of the exercise was to shorten the Mission Statement. Dave D'Amore agreed that it is implied. Scott Henze asked if the words Fulton County should be included. The Board agreed.

MOTION: To adopt the following Mission of the IDA:

"The Fulton County IDA's mission is to drive economic growth and prosperity by preparing shovel-ready sites for development including commercial enterprise, diverse housing options, workforce development and tourism".

MADE BY: Dan Rounds
SECONDED: Joe Gillis
DISCUSSION: None
VOTE: Unanimous

VIII. OTHER BUSINESS:

IX. 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.

IDA ACTION:

MOTION: To go into Executive Session for the medical, financial, credit or employment history of a particular person or corporation, or matters leading to the appointment, employment, promotion, demotion, discipline, suspension.

MADE BY: Joe Semione

SECONDED: Dave D'Amore

DISCUSSION: None

VOTE : Unanimous

TIME : 9:28a.m.

MOTION: To go out of Executive Session.

MADE BY: Dave D'Amore

SECONDED: Mike Fitzgerald

DISCUSSION: None

VOTE: Unanimous

TIME: 9:46a.m.

X. NEXT MEETING:

- Next regularly scheduled meeting is December 9, 2025

XI. CLOSE MEETING:

MOTION: To close the meeting at 9:47a.m.

MADE BY: Greg Truckenmiller

SECONDED: Dan Rounds

DISCUSSION: None

VOTE: Unanimous

DRAFT

T-BILL STATUS REPORT
(11/30/25)

On August 16, 2022, \$1 million was transferred from the IDA's Money Market account to invest into T-Bills. These funds were to be invested into T-Bills at approximately \$250,000 each in 3-month, 6-month, 9-month and 12-month as follows:

T-Bill #	Term	Amount at Purchase¹	Interest Rate	Expiration Date	Maturity Value¹
1	3 months	\$249,513.66	2.37%	11/17/2022	\$251,000.00
2	6 months	\$249,403.75	2.90%	2/16/2023	\$253,000.00
3	9 months	\$249,522.97	2.91%	5/18/2023	\$255,000.00
4	12 months	\$250,139.37	3.18%	8/10/2023	\$258,000.00
Total		\$998,579.75			\$1,017,000.00

The intent of the IDA Board was to reinvest these T-Bills into 12-month T-Bills at the time of their maturity.

On February 16, 2023, another \$500,000 was transferred from the IDA's Money Market account to invest into a fifth T-Bill.

Interest Received:	
2022 :	\$1,497.01
2023 :	\$34,673.91
2024 :	\$76,638.79
2025 :	\$62,772.67
Total	\$175,582.38

¹ T-Bills cannot be purchased in exact amounts because they are priced by the market and at a discount to their face amount. They mature at an exact figure of their face amount. When original T-Bills were purchased, their face value was \$998,579.75 not the \$1,000,000 transferred to NBT. The difference was \$1,420.25. This balance is referred to as the Excess Insured Cash. This \$1,420.25 was put into an Excess Insured Cash Account. The dollars will be used in subsequent T-Bill purchases. This Excess Insured Cash Account also earns a small amount of interest on a monthly basis.

The following is the current value of the T-Bill Account:

	Purchase Price	Interest Earned to Date	Market Value as of 11/30/25
T-Bill #1 (awaiting reinvestment)	\$ -	\$ -	\$ -
T-Bill #2	\$ 282,688.22	\$ 6,722.92	\$ 289,411.14
T-Bill #3	\$ 281,855.86	\$ 6,265.39	\$ 288,121.25
T-Bill #4	\$ 845,227.01	\$ 10,296.78	\$ 855,523.79
Excess Insured Cash Account	\$ 289,052.54		\$ 289,052.54
Total Value of T-Bill Account	\$ 1,698,823.63	\$ 23,285.09	\$ 1,722,108.72

The following tables show the current reinvestments of each T-Bill:

T-Bill #1	Date Purchased		Expiration Date	Interest Rate	Amount at Purchase	Redeemed Interest	Market Value at Maturity
		Term					
1	8/16/2022	3 mos.	11/17/2022	2.37%	\$ 249,513.66	\$ 1,486.34	\$ 251,000.00
1	11/17/2022	12 mos.	11/2/2023	4.54%	\$ 251,891.04	\$ 11,108.96	\$ 263,000.00
1	11/2/2023	6 mos.	5/2/2024	5.38%	\$ 263,003.73	\$ 6,996.27	\$ 270,000.00
1	5/2/2024	6 mos.	11/29/2024	5.13%	\$ 270,036.13	\$ 7,963.87	\$ 278,000.00
1	12/3/2024	12 mos.	11/28/2025	4.15%	\$ 277,565.84	\$ 11,434.16	\$ 289,000.00
T-Bill #2	Date Purchased	Term	Expiration Date	Interest Rate	Amount at Purchase	Redeemed Interest	Market Value at Maturity
2	8/16/2022	6 mos.	2/16/2023	2.90%	\$ 249,403.75	\$ 3,596.25	\$ 253,000.00
2	2/16/2023	12 mos.	1/25/2024	4.82%	\$ 253,390.05	\$ 11,609.95	\$ 265,000.00
2	1/25/2024	3 mos.	4/30/2024	5.11%	\$ 265,483.49	\$ 3,516.51	\$ 269,000.00
2	4/30/2024	12 mos.	4/17/2025	5.09%	\$ 268,691.25	\$ 13,308.75	\$ 282,000.00
2	4/24/2025	9 mos.	1/22/2026	3.923%	\$ 282,688.22		\$ 291,000.00
T-Bill #3	Date Purchased	Term	Expiration Date	Interest Rate	Amount at Purchase	Redeemed Interest	Market Value at Maturity
3	8/16/2022	9 mos.	5/18/2023	2.91%	\$ 249,522.97	\$ 5,477.03	\$ 255,000.00
3	5/18/2023	6 mos.	11/16/2023	5.10%	\$ 255,563.31	\$ 6,436.69	\$ 262,000.00
3	11/20/2023	6 mos.	5/16/2024	5.22%	\$ 261,406.06	\$ 6,593.94	\$ 268,000.00
3	5/20/2024	12 mos.	5/15/2025	5.01%	\$ 268,599.01	\$ 13,400.99	\$ 282,000.00
3	5/21/2025	12 mos.	5/14/2026	4.005%	\$ 281,855.86		\$ 293,000.00
T-Bill #4*	Date Purchased	Term	Expiration Date	Interest Rate	Amount at Purchase	Redeemed Interest	Market Value at Maturity
4	8/13/2024	6 mos.	2/13/2025	4.72%	\$ 808,978.89	\$ 19,021.11	\$ 828,000.00
4	2/13/2025	6 mos.	8/14/2025	4.11%	\$ 828,121.71	\$ 16,878.29	\$ 845,000.00
4	8/15/2025	6 mos.	2/12/2026	4.003%	\$ 845,227.01		\$ 862,000.00

*T-Bill #4 & #5 were renewed for 6 months on 8/8/2024 as a single T-Bill. As such, this T-Bill is now being referred to as T-Bill #4.

Fulton County Center for Regional Growth

December 2025

Business Marketing / Business Leads / Business Inquiries

1. A new loan request was received by CRG this month and it is under evaluation.
2. CRG's capital stacking efforts paid off with a Fulton County business. They were able to secure a \$200,000 loan commitment with our assistance.
3. One RFP was received from NYS. Unfortunately, we do not have an existing building that would fit. However, when that happens, CRG always requests the state to ask the company if they would accept a greenfield site. If yes, we submit Tryon and our Johnstown Commerce Park.
4. Hopefully we will hear next month if the two CFA applications submitted will be funded. One was for the Kingsboro Commons site next to Burger King and the other for the Wesson Group Expansion on their building in the Crossroads Business Park.
5. Both CRG and the IDA continue working on Tryon. We have had a series of meetings with National Grid, Empire State Development, and the user.
6. A joint CRG and City of Gloversville Brownfield Community Outreach meeting was held at the Glove Theater to discuss the ongoing brownfield initiatives. It was a good presentation with a strong community turnout.
7. CRG met with the Empire State Development GO SEMI Team to discuss our development site. We continue to reach out regularly to keep them informed and the site foremost in their minds.
8. CRG has had several meetings with the developer of the proposed housing site in the City of Johnstown.
9. CRG is working with MACNY and NY Design to continue developing the workforce program.
10. Met with several businesses looking for financing to expand. One, a small leather cutting operation.
11. CRG continues to work with one of our major county employers who needs assistance with establishing a workforce pipeline.
12. CRG is still working on several housing transactions.
13. CRG is working with Mohawk Valley Edge on putting supply chain small manufacturers in front of the large, advanced manufacturing companies, such as Micron.
14. CRG is still working through the NYS grant process for the Empire State Development grants previously awarded for engineering work on the Johnstown Commerce Park. New York State Empire State Development conducted their Public Hearing regarding releasing the state approved ESD Grants. We are still several months away from receiving grant proceeds.

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Adopted _____

Introduced by _____
who moved its adoption.

Seconded by _____

RESOLUTION ACCEPTING AN APPLICATION FOR FINANCIAL ASSISTANCE SUBMITTED BY HALE CREEK PRESERVE LLC (THE “COMPANY”) RELATING TO A CERTAIN PROJECT; AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT; AND DESCRIBING THE FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT

WHEREAS, Hale Creek Preserve LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 366 Fifth Avenue, New York, New York 10001 (the “Company”) has requested that the Agency provide financial assistance in the form of a real property tax abatement regarding a certain senior affordable housing project (the “Project”) to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 6 Prindle Avenue and 79 East Main Street in the City of Johnstown, County of Fulton, New York and being known as tax map parcel numbers 174.8-3-8 and 174.8-3-30, respectively, and consisting of approximately 4.73 acres (the “Land”); (ii) the planning, design, construction, operation and maintenance by the Company of an approximately 55,651+- square foot facility consisting of sixty four (64) unit senior affordable housing (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 straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the “Straight Lease Transaction”), 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, Section 859-a of the Act requires that prior to granting financial assistance of more than \$100,000.00 to any project, an Agency must (i) adopt a resolution describing the project and the financial assistance contemplated by the Agency with respect thereto, and (ii) hold a public hearing in the city, town or village where the project proposes to locate upon at least ten (10) days published notice and, at the same time, provide notice of such hearing to the Chief Executive Officer of each affected taxing jurisdiction within which the project is located; and

WHEREAS, the Agency is in the process of reviewing and considering the Company’s Application requesting the Agency to provide financial assistance for the proposed Project (collectively the “Financial Assistance”) in the form of a real property tax abatement through a payment in lieu of tax agreement (the “PILOT Agreement”) that is considered a deviation. As

described in the Agency's uniform tax exemption policy (the "UTEP"), pursuant to which the Company would make payments in lieu of real property taxes to each affected tax jurisdiction (the "Affected Tax Jurisdictions"), which shall be consistent with the UTEP of the Agency; and

WHEREAS, the Agency desires to (i) accept the Application; (ii) authorize the scheduling and conduct of a public hearing; and (iii) negotiate, but not enter into Project Agreement, pursuant to which the Agency will designate the Company, as its agent for the purpose of acquiring, constructing and equipping the Project and a Lease Agreement and a Payment in Lieu of Tax Agreement with the Company.

NOW, THEREFORE, BE IT RESOLVED:

1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's Application, the Agency hereby finds and determines that:

- (a) Pursuant to the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and
- (b) The Agency has the authority to take the actions contemplated herein under the Act; and
- (c) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Fulton County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act and its mission; and
- (d) The Project will not result in the abandonment of one or more facilities of the Company within the State; and
- (e) The estimated total Project cost is \$27,856,265.00.

2. The proposed financial assistance being contemplated by the Agency includes a partial real property tax abatement through a PILOT Agreement, pursuant to which the Company would make payments in lieu of real property taxes to the Affected Tax Jurisdictions, for a term of 30 years commencing in year 1 with a per unit amount of Two Hundred Fifty Dollars (\$250.00) or Sixteen Thousand Dollars (\$16,000.00), per year and thereafter increasing by Two Percent (2.0%) annually. The PILOT has an estimated value of \$74,312.00, based on the current tax rates and estimates of real property taxes that would otherwise be due for this Project pursuant to Real Property Tax Law section 581-a, which the Project qualifies for.

3. The Chair, Vice Chair and/or the Chief Executive Officer of the Agency are hereby authorized, on behalf of the Agency, to cause the issuance of public hearing notices, hold a public hearing in compliance with the Act and negotiate (but not execute or deliver) the terms of (A) the Project Agreement, whereby the Agency appoints the Company as its agent to undertake the

Project, (B) an underlying Lease Agreement whereby the Company leases the Project to the Agency, (C) a related Lease Agreement conveying the Project back to the Company, (D) a PILOT Agreement, whereby the Company agrees to make certain payments-in-lieu-of real property taxes and (E) related documents; provided (i) the rental payments under the Lease Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project.

4. The Agency is hereby authorized to schedule and conduct a public hearing pursuant to Article 18-A of the General Municipal Law and at a date and time determined by the Chairman. The Agency hereby further authorizes the posting and publication of a Notice of Public Hearing for the Project in accordance with the Act and the Agency's policies and procedures.

5. This resolution shall take effect immediately.

The foregoing resolution was thereupon declared duly adopted.

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

This is to certify that I, Scott Henze 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 _____ day of _____, 20____.

In witness whereof, I have hereto set my hand and affixed the official seal of the Fulton County Industrial Development Agency on this _____ day of _____ 2025.

Scott Henze
Fulton County
Industrial Development Agency

[SEAL]

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Adopted _____, 2025

Introduced by _____
who moved its adoption.

Seconded by _____

RESOLUTION TAKING ACTION TOWARD UNDERTAKING A CERTAIN PROJECT, AS DEFINED HEREIN, APPOINTING DECKER DRIVE LLC (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 A PROJECT AGREEMENT AND LEASE AGREEMENT AND RELATED DOCUMENTS, BY AND BETWEEN THE AGENCY AND THE COMPANY

WHEREAS, the Fulton County Industrial Development Agency (the “Agency”) is a body corporate and politic duly organized and existing under Sections 856 and 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, Decker Drive LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 55 E. Main Street, Suite 210, Johnstown, New York 12095 (the “Company”) has requested that the Agency provide financial assistance in the form of a real property tax abatement, mortgage recording tax exemption and a sales tax abatement regarding a certain office and training facility project (the “Project”) to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 110 Decker Drive in the City of Gloversville, County of Fulton, New York and being known as tax map parcel number 163.6-3-1 and consisting of approximately 2.60 acres (the “Land”); (ii) the planning, design, construction, operation and maintenance by the Company of an approximately 5,000+/- square foot addition to an existing facility and the planning, design, renovation, operation and maintenance by the Company of an approximately 12,000+/- square foot existing facility (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 straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the “Straight Lease Transaction”), 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 assist 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 or its assign 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 construction and installation of the Project Facility has not been commenced; and

WHEREAS, the Agency conducted a public hearing on November 5, 2025 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, which are also further contained in the Findings Statement, a copy of which is incorporated herein and attached hereto by reference:

(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 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.

(D) The Project will eventually result in the abandonment of one or more facilities of the Company but the Company has indicated in its application that such relocation within Fulton County is necessary to preserve its competitive position in the industry and the Company is unable to expand to meet its growth needs at its current location.

(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 City of Gloversville 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 City of Gloversville.

(H) The Project is a “Unlisted Action” under SEQRA for which the City of Gloversville Planning Board (the “Planning Board”) has acted as lead agency. On or about December 2, 2025, the Planning Board reviewed the Project Site Plan Application submitted on behalf of the Company and approved said Site Plan, and issued its Negative Declaration finding that the Project will not have a significant impact on the environment; and (ii) the Agency has thoroughly reviewed the environmental assessment form, negative declaration and related supporting information presented to the Agency within the Company’s Application for Assistance in order to determine whether the Project might have any potential significant adverse impacts upon the environment. After conducting this review, the Agency has determined that the acquisition, construction and equipping of the Project Facility are consistent with social, economic and other essential considerations and will not result in any significant adverse impacts on the environment. The Agency hereby ratifies the findings and Negative Declaration of the City of Gloversville Planning Board. In doing so, the Agency satisfies the requirements of Part 617 of Title 6 of the New York Code of Rules and Regulations and no further SEQRA review is required for the Project.

(I) The Agency further determines that the Project will consist of a private investment of approximately \$4,700,000.00 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

(J) Undertaking the Project will lead to the retention of twenty one (21) full time equivalent job opportunities and the creation of four (4) full time equivalent job opportunities for the inhabitants of the County of Fulton and in the State of New York, 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, in its determination to approve the Project and will require the Company to annually report its job numbers as required by law.

(K) Undertaking the Project will lead to the creation of approximately twenty five (25) full time construction jobs that the Company advised will be filled by construction companies employing people primarily in the County of Fulton.

SECTION 2. Project Agreement. The proposed project agreement by and between the Agency and the Company (the “Project Agreement”), a copy of which is incorporated by reference and is approved as to substance and form. The proposed agreement outlines the Agency’s and the Company’s rights and duties with respect to the undertaking of the Project. Subject to such changes as the Chair of the Agency, upon advice of counsel, may reasonably deem necessary. Subject to the terms and provisions of the Project Agreement, the Agency shall: (1) acquire an interest in, construct and install the Project Facility and (2) lease the Project Facility to the Company pursuant to an agreement or agreements whereby the Company will obligate itself, among other things, to undertake the Project on behalf of the Agency.

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 One Hundred Twenty Thousand Dollars (\$120,000.00), based on eligible Project costs of One Million Five Hundred Thousand Dollars (\$1,500,000.00); which exemption shall expire January 31, 2027, unless otherwise extended by the Agency.

(E) 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. The Agency further authorizes the execution and delivery of the Agent Agreement and any additional documents relative thereto.

(F) The Agency hereby acknowledges and approves a mortgage recording tax exemption relating to the Project in an estimated amount of Thirty One Thousand Five Hundred Dollars (\$31,500.00), based on an estimated mortgage in the amount of Three Million One Hundred Fifty Thousand Dollars (\$3,150,000.00).

SECTION 4. Payment in Lieu of Tax (PILOT) Agreement. The Agency's approval is subject to the Company entering into a PILOT Agreement with the Agency whereby the Company agrees to make payments in lieu of taxes in any given year as if the Agency had no interest in the Project Facility. The Agency's approval is also subject to the Company agreeing to the terms of the Agency's Recapture of Benefits Policy.

The following PILOT schedule is in accordance with the Agency's uniform tax exemption policy. The Company will be required to make payments in lieu of real property taxes to the Affected Tax Jurisdictions for a term of 10 years pursuant to the following schedule:

- Year 1: Base Value plus 50% of increased assessed valuation attributable to improvements made to the Project Facility.
- Year 2: Base Value plus 55% of increased assessed valuation attributable to improvements made to the Project Facility.
- Year 3: Base Value plus 60% of increased assessed valuation attributable to improvements made to the Project Facility.
- Year 4: Base Value plus 65% of increased assessed valuation attributable to improvements made to the Project Facility.
- Year 5: Base Value plus 70% of increased assessed valuation attributable to improvements made to the Project Facility.
- Year 6: Base Value plus 75% of increased assessed valuation attributable to improvements made to the Project Facility.
- Year 7: Base Value plus 80% of increased assessed valuation attributable to improvements made to the Project Facility.
- Year 8: Base Value plus 85% of increased assessed valuation attributable to improvements made to the Project Facility.
- Year 9: Base Value plus 90% of increased assessed valuation attributable to improvements made to the Project Facility.
- Year 10: Base Value plus 95% of increased assessed valuation attributable to improvements made to the Project Facility.

For the term of the PILOT, the total Base Value shall be the then current assessed value at the time of the closing on the Lease Transaction for the Facility, as established and determined by the City Assessor. The current assessed value is \$401,000.00.

At all times, including during the term of the PILOT Agreement, the Company shall be responsible for the full payment of water and sewer assessments, as may be applicable and any other special district assessments.

The estimated real property tax benefit is \$306,660.00 based on calculations using the current tax rates and assessed values, without escalation, as shown in the Incentive Estimates dated October 7, 2025, which is attached hereto and incorporated herein by reference.

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 \$375.00 per hour for attorney's time and \$125.00 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 \$35,250.00 based upon an estimated Project cost of \$4,700,000.00 pursuant to the schedule set forth below and contained within the Company's Application for Financial Assistance:

Administrative Fee	0.75% of the total project cost
--------------------	---------------------------------

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. 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 7. 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 needed to undertake the Project and to effectuate the provisions of this Resolution.

SECTION 8. Distribution of Resolution. The Chair of the Agency is hereby authorized to distribute copies of this resolution to the Company and all other persons requesting it.

SECTION 9. Public Hearing. A public hearing for this Project was duly authorized and held on November 5, 2025 in accordance with the provisions of Article 18-A of the General Municipal Law.

SECTION 10. Further Action. The Chair of the Agency, or in the absence of the Chair, the Executive Director, is authorized to take such further action as shall be necessary to give effect to and implement this resolution, including the execution of any and all necessary documents.

SECTION 12. Effective Date. This resolution shall take effect immediately.

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

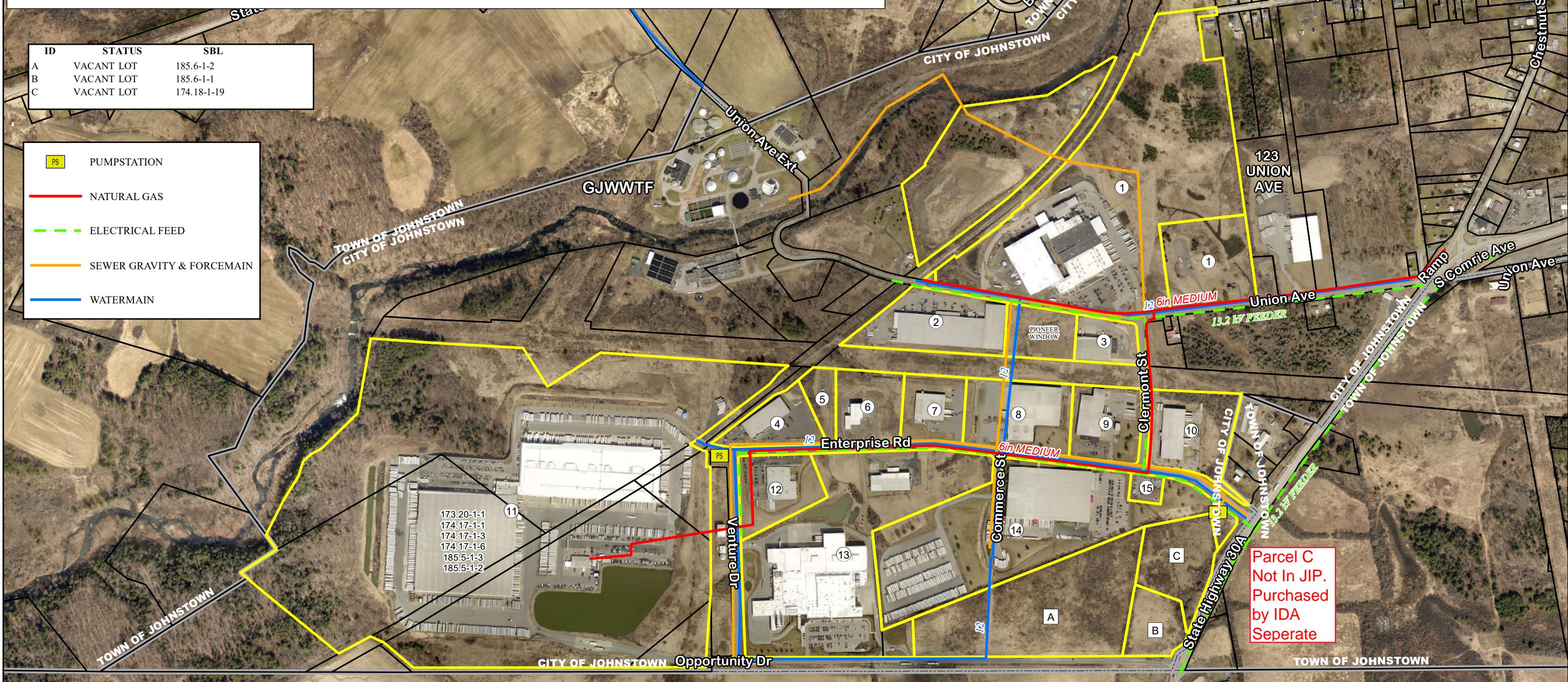
STATE OF NEW YORK)
) SS:
COUNTY OF FULTON)

This is to certify that I, Scott Henze, 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 _____ day of _____, 2025.

In witness whereof, I have hereto set my hand and affixed the official seal of the Fulton County Industrial Development Agency on this _____ day of _____, 2025.

Scott Henze

ID	CURRENT OWNER	CURRENT OCCUPANT	FORMER OCCUPANT	SBL
1	BENJAMIN MOORE & CO	BENJAMIN MOORE & CO		174.14-1-6/8/10
2	PIONEER WINDOWS	PIONEER WINDOWS		174.18-1-20
3	5 CLERMONT LLC	PIONEER WINDOWS	(MARCK) (LUMEX) (DOANE)	174.18-1-10/174.18-1-1
4	EUPHRATES	EUPHRATES		174.17-1-2
5	FAGE	ELECTRICAL SUBSTATION		174.17-1-7.2
6	REAL GREEK PROPERTIES LLC	EUPHRATES		174.18-1-17.1
7	EUPHRATES	YUSEN		174.18-1-18
8	LANGHALS ENTERPRISES LLC	UNOCCUPIED		174.18-1-15
9	STAG JOHNSTOWN 4, LLC	PIONEER WINDOWS	CATALYST INTERNATIONAL/C&E PROCESSING	174.18-1-11
10	6 CLEARMONT LLC	WALMART FOOD DISTRIBUTION	FINKE/OZARK ELECTRONICS	174.18-1-13
11	WALMART FOOD DISTRIBUTION	ELECTROMETRICS	(KRAMER) (VOPAK)	*See Map
12	STAG JOHNSTOWN 3, LLC	FAGE		174.17-1-5
13	FAGE	FAGE	CORE-MARK/FINKLE /H&J LEATHER	185.5-1-1.5
14	FAGE (NEW CONSTRUCTION)	DHL LOGISTICS		185.5-1-1.5
15	WALMART REAL ESTATE TRUST	FRASIER ENTERPRISES		174.18-1-16
151	131 ENTERPRISE DR LLC	COAST		174.18-1-12



0 250 500
Feet

ZONE = INDUSTRIAL



JOHNSTOWN INDUSTRIAL PARK OCCUPANCY MAP

FC IDA
Fulton County Industrial Development Agency
Proven Record Positive Results

County of Fulton
PO BOX 1205
1 EAST MONTGOMERY STREET
JOHNSTOWN, NEW YORK 12095

SCOTT D. HENZE, DIRECTOR
Locations, dimensions and areas of all features on this map are approximate and are not based upon an actual survey conducted by a Licensed Land Surveyor.
12.27.24

**MAXIMUM NOT-TO-EXCEED
AGREEMENT BETWEEN
FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY
AND
CAROL ELLIS
TO PROVIDE CONSULTANT SERVICES**

THIS Maximum Not To Exceed AGREEMENT was entered into this 9th day of December, 2025 by and between Fulton County Industrial Development Agency having its offices at 1 E. Montgomery Street, Johnstown, NY 12095 (hereinafter referred to as FCIDA) and Carol Ellis, residing at 14 West Green Street, Johnstown, NY 12095 (hereinafter referred to as CONSULTANT).

WITNESSETH

WHEREAS, the FCIDA desires the CONSULTANT to assist the Chief Financial Officer (CFO) with duties associated with CFO services, now the FCIDA and CONSULTANT do hereby mutually agree as follows:

**ARTICLE I
CONSULTANT'S SCOPE OF WORK**

1. Assist CFO in working with West & Company to prepare 2025 audit.
2. Assist CFO to complete 2026 PARIS filings by March 31, 2026 deadline.
3. Assist CFO in preparing 2025 Annual Report.
4. Assist CFO with all activities in Quicken Accounting Software.
5. Assist CFO in monetary transactions, Treasury Bills and all other accounting duties.

Note: Consultant Services would only be provided if and when specifically requested by the Executive Director or the CFO.

**ARTICLE II
BASIS OF COMPENSATION**

1. This shall be an hourly rate AGREEMENT with a maximum not-to-exceed total compensation.
2. CONSULTANT shall be compensated an hourly rate of \$50 per hour for the actual number of hours worked.
3. The total maximum not-to-exceed compensation to be paid under this AGREEMENT shall be \$2,000.00.
4. CONSULTANT shall invoice FCIDA on the 1st day of each month for time spent the previous month for the duration of the AGREEMENT. The invoice will be handed to the Executive Director. Payments shall be made by the FCIDA within 30 days for services provided for the previous month.
5. CONSULTANT's invoice shall include a record showing the actual number of hours worked for each day during the previous month.
6. No reimbursable expenses are included in this AGREEMENT or shall be eligible for reimbursement by the CONSULTANT.

**ARTICLE III
INDEPENDENT CONTRACTOR**

1. The FCIDA and CONSULTANT expressly understand, intend and agree that the CONSULTANT shall, when providing all services identified in Article I, be acting as an independent contractor and not as an employee of the

FCIDA.

2. Nothing contained in this AGREEMENT will be construed to create the relationship of employer and employee, principal and agent, partnership or joint venture, or any other fiduciary relationship.
3. The CONSULTANT understands, intends and agrees that this is an Independent Contractor's AGREEMENT.

ARTICLE IV **TERM**

1. The term of this AGREEMENT shall be from January 1, 2026 through March 31, 2026.

ARTICLE V **TERMINATION**

1. Either party may terminate this AGREEMENT upon fourteen (14) days written notice to the other party.
2. The FCIDA shall compensate the CONSULTANT for services completed up to the date of the Notice of Termination.

ARTICLE VI **MISCELLANEOUS PROVISIONS**

1. The CONSULTANT hereby further agrees that the CONSULTANT shall comply with all Federal, State and other laws, rules, regulations, codes and ordinances on his part to be complied within the performance of the AGREEMENT.
2. The CONSULTANT's services will be performed in accordance with generally accepted practices of persons providing similar services at the same time, in the same locale and under like circumstances.
3. The CONSULTANT will hold confidential all business and technical information obtained or generated in performing of services under this AGREEMENT. The CONSULTANT will not disclose such information without the FCIDA's consent except to the extent required for: (1) performance of services under this Agreement; (2) compliance with professional standards of conduct for preservation of the public safety, health, and welfare; (3) compliance with any court order, statute, law, or governmental directive; and/or (4) protection of the CONSULTANT against claims or liabilities arising from the performance of services under this AGREEMENT. The CONSULTANT's obligations hereunder shall not apply to information in the public domain or lawfully obtained on a non-confidential basis from others. The CONSULTANT agrees that it will not withhold any information from the FCIDA, including any information referred to in subsections (1), (2), (3), and (4), herein.
4. Any opinions rendered pursuant to this AGREEMENT are for the use of the FCIDA and may be relied upon with any agency with oversight or approval of the project as a whole or any part thereof.
5. If any of the terms of this AGREEMENT are finally determined to be invalid or unenforceable in whole or part, the remaining provisions shall remain in full force and effect, and be binding upon the parties. The parties agree to reform the terms of this Agreement to replace any such invalid or unenforceable provision with a valid and enforceable provision that comes as close as possible to the intention of the stricken provision.
6. This AGREEMENT shall be governed and construed in accordance with the laws of the State of New York. The venue of any suit shall be the Supreme Court of the State of New York, Fulton County.

7. This AGREEMENT constitutes the entire agreement between the parties regarding the subject matter contained herein, and supersedes all prior agreements of the parties, whether written or oral, with respect to the subject matter herein. This AGREEMENT shall not be amended except by a writing executed by all of the parties.

IN WITNESS THEREOF, the parties hereto have signed their hands by their duly authorized representatives as of the 9th day of December, 2025.

**FULTON COUNTY IDUSTRIAL
DEVELOPMENT AGENCY**

CONSULTANT

SUE COLLINS, CHAIRMAN

APPROVED AS TO FORM

KARA LAIS, ESQ.
FCIDA ATTORNEY

CAROL ELLIS

DRAFT



Authorities Budget Office

Special Report

**Website Transparency Reviews
2021 – 2024**

October 30, 2025

ACCOUNTABILITY • TRANSPARENCY • INTEGRITY

Introduction

The mission of the Authorities Budget Office (ABO) is to make public authorities more accountable and transparent, and to act in the public interest consistent with their intended purpose. The ABO is authorized to assist public authorities improve management practices and the procedures by which their activities and financial practices are disclosed to the public. The ABO is committed to the principles of public disclosure and the transparent reporting of public authority information.

Between May 2021 and June 2024, the ABO reviewed the websites of 51 public authorities to determine compliance with laws requiring the public disclosure of certain information on authority websites. Each of the 51 reviews are available on the ABO's website (see Appendix A for a list of authorities). This report discusses overall compliance with the law and identifies several areas in which authorities are failing to meet their disclosure obligations. For example, 83 percent of the industrial development agencies reviewed are failing to make publicly available critical documentation about sales tax exemptions they are distributing.

To assist with future compliance, the ABO is providing updated policy guidance targeted to support public authorities in fulfilling their legal obligations in these problematic areas. The ABO also encourages authorities to review the revamped policy guidance as well as the location of the documents on their website to make sure that the documents are easy to find and access.

Website Transparency Requirements

Pursuant to Section 2800 of Public Authorities Law (PAL), state and local public authorities are to make documents pertaining to their mission, current activities, annual financial, budget, and independent audit reports accessible to the public on the authority's official or shared website. Additionally, Section 2829 of PAL states that all authorities and their subsidiaries are subject to Article 7 of Public Officers Law, commonly known as Open Meetings Law (OML). OML requires public bodies to conduct their meetings in an open and transparent manner, allowing for transparency and accountability while guaranteeing the public's right to observe the decision-making process.

The ABO issued [Regulation 19 NYCRR § 250.1](#), which requires industrial development agencies (IDAs) to post certain information related to IDA projects on their websites. This regulation implements requirements set forth under Article 18-A Title 1 of General Municipal Law (GML), which outlines the powers and responsibilities of IDAs.

The ABO has issued multiple iterations of policy guidance for posting and maintaining reports on public authorities' websites, which includes an easy-to-use checklist of the specific legal requirements. As a result of this report, the ABO's existing [Policy Guidance 25-02: Website Transparency Requirements and Record Retention](#) has been updated to highlight problematic areas of non-compliance and continue to assist public authorities in improving their public transparency.

As a general principle, public authority information should be made available on public authority websites in a manner that enables the public to easily find and navigate through it. The failure to post information on the authority's website and maintain its accuracy is considered non-compliance with state law and subjects the authority to the sanctions and enforcement powers provided to the ABO by statute.

Website Transparency Reviews

The ABO regularly conducts transparency reviews of authorities' websites on a rolling basis for compliance with PAL and other provisions of law. These reviews determine if the required documentation is posted to each authority website and easily accessible to the public as required by law and outlined in ABO Policy Guidance 25-02. The transparency reviews focus on authorities' current information and their reportable data for the most recent fiscal year end.

The following are the categories and summaries of information reviewed. See Appendices B and C for specific required items reviewed.

- *Organizational information*, such as mission statement, enabling statute or certificate of incorporation, by-laws, organization chart, board member and committee information and information on executive management.
- *Policies* required under PAL, such as policies on code of ethics, whistleblower, procurement, and investments.
- *Financials and reports*, including annual financial audits, budget reports, procurement reports, investment reports, property reports, and reports on projects (loans, grants, and bonds, if applicable).
- *Board and committee meeting information*, including notices, agendas, board packets, minutes, meeting videos, and resolutions.
- *IDA project related information (IDAs only)*, including list of active projects, project related policies, project documents, annual project information, and annual assessments of the progress of active projects.

Based on each review, a letter is issued to the authority with the results. Authorities are required to review the results and provide written confirmation to the ABO that all information required to be posted is available on their website and easily accessible to the public. The results of each transparency review are subsequently posted to the ABO's website under [Transparency Reports](#).

Website Transparency Review Results

Between May 2021 and June 2024, the ABO issued transparency review reports of 51 local authorities (as defined in Section 2 of PAL). The local authorities reviewed include: 29 IDAs, 19 local development corporations (LDCs), and 3 other local authorities. The ABO uses "LDC" as a generic term to identify not-for-profit corporations that meet the definition of a local authority.

The following is a summary of the results for the categories of information reviewed.

Organizational information: Over 90 percent of the authorities posted their mission statement and by-laws, and 71 percent posted their enabling statute or certificate of incorporation. Although 88 percent of authorities posted a list of board members, more than half of those authorities did not include each board member's appointment date, appointing entity, and term. Board member employment and professional background was posted for 55 percent of authorities. This information is usually included in board member biographies on authority websites. However, for several authorities not all board members' employment or professional background was included.

Policies: Over 75 percent of the authorities posted their code of ethics, investment, procurement, property disposition, and whistleblower policies. 63 percent of authorities posted a conflicts of interest policy and 39 percent of authorities had a property acquisition policy posted. Some authorities commented that they do not own or purchase property, therefore they have not adopted this policy. However, Section 2824 (1) (e) of PAL requires board members of authorities to establish written policies and procedures on the acquisition of real property and the disposition of real and personal property. PAL is not specific to only those authorities that own property.

Financials and reports: More than 60 percent of authorities complied with posting their report on operations and accomplishments, performance measures, independent certified financial audit, and independent auditor's report on internal controls over financial reporting. However, over 60 percent of authorities are not posting an annual performance evaluation indicating the status of performance measures, investment report, or management's assessment of internal controls. Further, in some instances, the ABO found authorities are posting the required information but not including two years of reports or information. This was common with the annual budget, financial audit, and procurement reports.

Board and committee meeting information: Over 60 percent of authorities were posting board meeting minutes; 20 percent of authorities were posting some meeting minutes; and 14 percent were not posting any minutes. In addition, less than 25 percent of authorities complied with posting committee meeting information, such as committee meeting schedules, meeting packets, and meeting videos.

IDA project related information (IDAs only): Over 85 percent of the IDAs reviewed posted their standard application form, Uniform Tax Exemption and Recapture Policies. However, the Uniform Evaluation Criteria and Selection Policy¹ and Policies for the Suspension, Discontinuance or Modification of Financial Assistance² were only posted for 51 and 45 percent of IDAs, respectfully. A list of all active projects was posted for 52 percent of the IDAs; however, improvement is needed in posting project documents (applications, resolutions and project agreements) for all active projects. For example,

¹ Section 859-a (5) of General Municipal Law

² Section 874 (10) of General Municipal Law

only 21 percent of the IDAs are posting project agreements for all active projects. In addition, only one IDA posted its annual assessment of the progress of active projects, as required by GML.

Low Compliance of Posting Information and ABO Guidance for Improvement

The results of the transparency reviews indicated low compliance with authorities posting certain information. After subsequent communications with authorities, the ABO determined that additional guidance is needed for the following required information:

- IDAs - Reporting Sale Tax Recapture – Form ST-62
- Committee Meetings
- Annual Performance Evaluation Indicating Status of Performance Measures
- Investment Report
- IDAs – Project Documents for Active Projects
- IDAs - Assessment of the Progress of Active Projects

The results of these areas are described below.

IDAs - Reporting Sales Tax Recapture – Form ST-62

Section 875 of GML requires IDAs to maintain records on the sales tax exemptions provided and to recapture sales tax exemptions claimed by a project owner if the benefits taken were not authorized. IDAs are also required to remit recaptured sales tax exemptions to the New York State Department of Taxation and Finance (Tax Department) within thirty days of receipt. Additionally, Section 875 (3)(d) of GML requires all IDAs to file Form ST-62 (IDA Annual Compliance Report - State Sales Tax Recapture) with the Tax Department within 90 days of the end of the IDA's fiscal year, regardless of recapture.

Of the 29 IDAs reviewed, only 17 percent posted the Form ST-62 (IDA Annual Compliance Report - State Sales Tax Recapture). This includes two IDAs that posted only one of the two years of required documents.

The filing of Form ST-62 allows the state to monitor and ensure the appropriate amount of sales tax exemption benefits provided by IDAs for projects is authorized. The annual compliance report also provides details to the Tax Department on the IDA's efforts to recapture any state sales tax exemption benefits exceeded.

The Tax Department has additional information regarding these requirements at: https://www.tax.ny.gov/pubs_and_bulls/tg_bulletins/st/industrial_development_agencies_and_authorities.htm.

Committee Meetings

OML requires meetings of public bodies to be open to the public to promote openness and transparency. OML applies to the regular, committee, and subcommittee meetings

of all authorities. OML requires public bodies to post meeting notices³, meeting packets⁴, and meeting minutes⁵ for all board, committee, and subcommittee meetings to their websites. In addition, Section 857 of GML requires IDAs to live stream all open meetings and public hearings and make the recordings of such meetings and hearings available on the IDAs website within five business days. Further, effective May 2024, Section 2829 of PAL requires that all authorities and their subsidiaries are subject to OML and, to the extent practicable, are required to stream all open meetings and public hearings on their website in real-time. Such video recordings are to be posted on the authority website within five business days of the meeting taking place and maintained on the website for at least five years. The requirements of OML and other laws provides the public the right to attend meetings of public bodies, listen to debate and watch the decision-making process.

Of the 51 authorities reviewed, the ABO found less than 25 percent are posting committee meeting schedules, packets, and webcasts and video recordings. Less than 40 percent of authorities are posting committee notices, agendas and meeting minutes.

The ABO has issued [Board Meetings: Best Practices Guide for Public Authorities](#). This guidance outlines the requirements for posting board and committee related information to authority websites. This includes board and committee meeting schedules, notices, agendas, webcasting/recordings, minutes and meeting packets to promote transparency to the public. Providing public access to this information helps keep the public informed of an authority's operations, potential discussions or votes that might be of interest. The ABO has also recently issued [Policy Guidance 25-01: Freedom of Information Law and Open Meetings Law](#) to assist authorities in meeting the requirements of OML.

Annual Performance Evaluation Indicating Status of Performance Measures

Section 2824-a of PAL requires authorities to establish a mission statement expressing the purpose and goals of the authority, as well as identifying performance measures to assist the authority in determining how well it is carrying out its mission. Each authority is expected to annually evaluate its mission statement and performance measures and report their performance results in a measurement report. Mission statements, performance measures, and measurement reports are to be posted on each authority's website.

Of the 51 authorities reviewed, 65 percent were posting the performance measures. However, only 39 percent posted the Annual Performance Evaluation indicating status of

³ Section 104 (1) of Public Officer Law requires that public notice of the time and place of a meeting scheduled at least one week prior be given or electronically transmitted to the news media and conspicuously posted in one or more designated public locations at least seventy-two hours before such meeting.

⁴ Section 103 (e) of Public Officers Law requires that copies of meeting materials be made available to the public at least 24 hours before a public meeting, to the extent practicable.

⁵ Section 106 (1) of Public Officers Law requires that meeting minutes shall be taken at all open meetings and are required to include a record or summary of all motions, proposals, resolutions, and any other matter formally voted on, including the results of the vote. Section 106 (3) of Public Officers Law requires that minutes of regular open meetings are to be made available to the public in accordance with the freedom of information law and posted within two weeks from the date of the meeting. Unabridged video recordings, unabridged audio recordings, or unabridged written transcripts may be deemed to be meeting minutes for purposes of the requirements of Section 106 (3) of Public Officers Law.

performance measures (measurement report). Even when performance measures and measurement reports were posted, some authorities were not posting two years of this information. Performance measures are a means for the board and management to evaluate and monitor whether the authority's policies and operating practices are in accordance with its mission. An authority's board must annually review the authority's mission statement and performance results to ensure that its mission has not changed and that the authority's performance goals continue to support its mission. The ABO has developed [Policy Guidance 10-02 Public Authority Mission Statements and Measurement Reports](#) to assist authorities.

Investment Report

Section 2925 of PAL requires public authorities to adopt comprehensive investment guidelines including a policy for the authority's investments of funds. Authorities are also required to prepare an annual investment report, which includes the results of the annual independent audit of all investments. Section 2925 (6) of PAL further states that each authority shall annually prepare and approve an investment report which shall include the investment guidelines, amendments to such guidelines since the last investment report, an explanation of the investment guidelines and amendments, the results of the annual independent audit, the investment income record of the authority and a list of the total fees, commissions or other charges paid to each investment banker, broker, agent, dealer and adviser rendering investment associated services to the authority since the last investment report.

The importance of an annual investment report is to ensure transparency and accountability in the investment of public funds and to ensure compliance with each authority's investment guidelines. Examples of investments include bonds, stocks, treasury notes, or certificates of deposit. The purpose of the investment audit is to determine whether the authority obtained and managed its investments in compliance with its own policies and relevant sections of law, including whether investments were appropriately diverse and safeguarded.

Of the 51 authorities reviewed, 22 percent posted an investment report but did not include all the necessary elements required by PAL or did not post the required two years as outlined in ABO Policy Guidance 25-02. In many instances authorities are substituting the annual independent financial audit as the investment audit. For the purposes of the annual independent audit of all investment practices, the certified financial audit is not sufficient on its own without a statement on the authority's investments.

In many instances after the ABO has issued the results of transparency reviews, authorities request additional guidance on what is required in an investment report to be in compliance with Section 2925 (6) of PAL. The ABO has developed [Policy Guidance 18-02: Public Authority Investment Report](#), that details the key elements that are required to be included in the annual investment report. This guidance states due to inherent differences between public authorities and the varying investment needs that result, each investment report at minimum must include the following:

- Investment guidelines and any amendments made to them since the last report.
- The results of the annual independent audit of all investment practices.
- A record of the authority's investments.
- A detailed list of the total fees or commissions paid to each banker or agent that has provided investment services to the authority since the last investment report.

This guidance further states that if the authority does not have any investments or a particular item, such as fees or commissions paid, then the authority must state that in an investment report.

[ABO Policy Guidance 18-02](#) also outlines the required elements of the annual independent audit of all investment practices, which at minimum must include the scope and objectives; any material weaknesses found in the internal controls; a description of all non-compliance with the authority's own investment policies as well as any applicable laws or regulations; a statement of positive assurance of compliance on the items tested and a statement of any other material deficiency or finding. The annual investment reports must be posted to the authority's website after they have been reviewed and approved by the authority board of directors.

IDAs – Project Documents for Active Projects

[ABO Regulation 19 NYCRR § 250.1](#) clarifies the requirements of Section 859-a of GML. The regulation, together with Section 875 (7) of GML, requires an IDA to post on its website for all active projects each project's approved application, approved resolution, project agreements and payment in lieu of taxes (PILOT) agreements (if applicable), as well as all attachments, appendices and any other relevant records that set forth terms and conditions under which financial assistance will be provided.

Requiring IDAs to post the applications, resolutions, project agreements and PILOT agreements (if applicable) for active projects to IDA websites provides transparency and accountability of a board decision to provide tax exemption benefits to projects. Additionally, having these project documents available for public review provides insight to the public on what is being requested by project operators in an application, what is being approved by the IDA board in the project resolution, and what is being provided to a project in the project agreement including the duration and terms for PILOT payments.

IDAs are posting project documents related to active projects, however, not all projects reported as active in PARIS were found posted to IDA websites. Of the 29 IDAs reviewed, 41 percent posted all project applications and 28 percent posted only some project applications. For posting project resolutions the ABO found 34 percent posted all project resolutions and 21 percent posted some project resolutions. For project agreements the ABO found 21 percent posted all project agreements and 24 percent posted some project agreements. There are also several IDAs that are not posting any of the project documents for active projects reported in PARIS.

IDAs - Assessment of the Progress of Active Projects

Section 874 (12) of GML requires each IDA to annually assess the progress of each project for which bonds or notes remain outstanding or straight-lease transactions that have not terminated, or which continue to receive financial assistance or are otherwise active (active projects), toward achieving the investment, job retention or creation, or other objectives of the project indicated in the project application. Such assessments of active projects are also to be provided to the board.

Of the 29 IDAs reviewed, only one IDA posted the annual Assessment of the Progress of Projects. In some instances, IDAs indicated that the Annual Report in PARIS represented the assessment of the progress of each active project. However, the PARIS Annual Report alone would not be acceptable as an assessment of the progress of each active project. The project details in the PARIS Annual Report represent the tax exemptions provided, PILOT payments, and current jobs for the year, as required by Section 859 of GML. This report does not include information toward achieving the investment or other objectives of the project indicated in the project application since the project became active.

Posting assessments of active projects to the IDA's website gives the public insight into the status of active projects receiving IDA financial assistance. This includes whether the projects are retaining and creating the jobs, investments or other objectives indicated in their applications over the life of a project. IDA boards are required to annually assess the cumulative progress of each active project to evaluate the progress of projects receiving tax exemptions, ensuring they are meeting the terms and conditions of the project agreement. If needed, IDA boards can change the terms of the project agreement or initiate recapture of financial assistance if terms are not being met.

Conclusion and Recommendations

Authorities are not posting all the required documentation pertaining to their mission, current activities, board and committee meeting information, annual financial reports, budgets, and independent audit reports on the authority's official or shared website as outlined in Section 2800 of PAL and various sections of law. Of particular concern is the near universal failure of IDAs to post required information on the issuance of sales tax exemptions.

To further improve the transparency of authorities' websites it is important for all authorities to review the findings outlined in this report and carefully read the new ABO policy guidance issued with this report so that all information required under various New York State laws and ABO Regulations is made publicly available. [Policy Guidance 25-02: Website Transparency Requirements and Record Retention](#) is available online and more detailed help on how to improve compliance can be found in the new Appendix.

Appendix A – Transparency Reviews by Authority Type

See ABO Website for individually linked reports under [Transparency Reports](#)

Name of Authority	Date of Issuance
Local Authorities - Industrial Development Agencies	
Albany County Industrial Development Agency	December 14, 2023
Amherst Industrial Development Agency	April 26, 2022
Amsterdam Industrial Development Agency	April 19, 2023
Auburn Industrial Development Agency	February 17, 2022
Babylon Industrial Development Agency	March 23, 2022
Bethlehem Industrial Development Agency	March 17, 2022
Brookhaven Industrial Development Agency	April 14, 2022
Chautauqua County Industrial Development Agency*	July 12, 2023
Chemung County Industrial Development Agency	July 11, 2024
Clifton Park Industrial Development Agency	April 19, 2023
Cohoes Industrial Development Agency	December 14, 2023
Geneva Industrial Development Agency	February 16, 2022
Glens Falls Industrial Development Agency	October 3, 2023
Greene County Industrial Development Agency	March 17, 2022
Hamburg Industrial Development Agency	October 3, 2023
Hempstead Industrial Development Agency	May 9, 2023
Hornell Industrial Development Agency	February 10, 2022
Mechanicville Stillwater Industrial Development Agency	December 14, 2023
Montgomery (Town of) Industrial Development Agency	April 25, 2023
New York City Industrial Development Agency	November 17, 2021
Onondaga County Industrial Development Agency	October 6, 2021
Otsego County Industrial Development Agency	March 9, 2022
Port Chester Industrial Development Agency	July 11, 2024
Poughkeepsie Industrial Development Agency	April 25, 2023
Putnam County Industrial Development Agency	March 9, 2022
St. Lawrence County Industrial Development Agency	March 30, 2022
Suffolk County Industrial Development Agency	October 6, 2021
Utica (City of) Industrial Development Agency	February 15, 2022
Wallkill Industrial Development Agency	May 10, 2023
Local Authorities - Local Development Corporations	
Binghamton Local Development Corporation	October 3, 2023
Brooklyn Bridge Park Corporation	November 16, 2023
Brooklyn Navy Yard Development Corporation	July 25, 2023
Broome Tobacco Asset Securitization Corporation	May 17, 2023
Build NYC Resource Corporation	November 17, 2021

Name of Authority (Linked Report)	Date of Issuance
Local Authorities - Local Development Corporations (cont.)	
Carthage Industrial Development Corporation	May 9, 2023
Chautauqua County Capital Resource Corporation*	July 12, 2023
Economic Development Corporation - Warren County	November 16, 2023
Geneva Local Development Corporation	March 9, 2022
Hudson Yards Infrastructure Corporation	November 16, 2023
Jefferson County Local Development Corporation	May 25, 2023
New York City Economic Development Corporation	November 17, 2021
New York City Energy Efficiency Corporation**	December 6, 2023
NYC Neighborhood Capital Corporation	October 3, 2023
Queens Economic Development Corporation	October 3, 2023
Rochester Economic Development Corporation	May 17, 2023
Rochester Land Bank Corporation	November 16, 2023
Sunset Lake Local Development Corporation	December 14, 2023
Warren County Local Development Corporation	November 16, 2023
Local Authorities – Other	
Central New York Regional Market Authority	January 31, 2022
Nassau County Bridge Authority**	June 12, 2023
Rochester Urban Renewal Agency	May 25, 2023

*The transparency review is included within an ABO operational review report.

**The transparency review is included within an ABO public complaint investigation.

Appendix B – ABO Transparency Review Checklist

Information To Be Posted on Public Authority's Website
Mission Statement
Enabling Statute/Certificate of Incorporation
By-laws
Code of Ethics
Conflict of Interest Policy
Whistleblower Policy
Organization Chart – including, at a minimum, the Authority's executive structure and major organizational units
Report on Operations and Accomplishments – including a description of the Authority's operations, completed and active projects, as well as any material changes in Authority operations and programs
List of Authority Board Members - including appointing entity, appointment dates, and term
Each Authority board member's current employment and professional background
List of Committees and Committee Members
Executive Management Team - including professional background and qualifications
Authority Performance Measures
Annual Performance Evaluation indicating status of Performance Measures
Authority Schedule of Debt (including conduit debt)
Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks and any policies to mitigate risk
Board meeting schedule
Board meeting notice
Board agendas
Board packets
Board meeting minutes
Board meeting webcasting and video recordings
Board resolutions
Committee meeting schedule
Committee meeting notice
Committee meeting agendas
Committee meeting packets
Committee meeting minutes
Committee meeting webcasting and video recordings
Annual Budget Report and details of 4-year financial plan
Annual Independent Certified Financial Audit
Independent Auditor's Report on Internal Controls over Financial Reporting
Independent audit management letter (if none it should be stated)
List of grants provided (if applicable) - including grant recipient's name and address, the purpose of the grant, date awarded, and amount awarded

List of loans provided (if applicable) - including borrower's name and address, loan purpose, date awarded, amount issued, term of the loan, repayment status, principal repaid and amount outstanding as of the end of the fiscal year
List of bonds issued (if applicable) - including bond recipient's name, amount of bonds issued, purpose of bonds, and current amount outstanding as of the end of the fiscal year
Property Acquisition Policies
Property Disposition Policies
List of Real Property owned by the Authority
Personal Property Transactions
Real Property Transactions
Policies for the procurement of all goods and services
Annual Procurement Report
Authority's Procurement Officer
Investment Policies
Annual Investment Report - including the investment audit results and management letter, record of investment income, list of fees paid for investment services, and explanation of any amendments to the Investment Policy
Fee Schedules (if applicable) of any service or administrative fees charged
Current Year Official Statements or similar bond documents

Appendix C – ABO Transparency Review Checklist (IDAs only)

Information To Be Posted on Public Authority's Website
Mission Statement
Enabling Statute
By-laws
Code of Ethics
Conflict of Interest Policy
Whistleblower Policy
Organization Chart – including, at a minimum, the IDA's executive structure and major organizational units
Report on Operations and Accomplishments – including a description of the Authority's operations, completed and active projects, as well as any material changes in Authority operations and programs
List of IDA Board Members - including appointing entity, appointment dates, and term
Each IDA board member's current employment and professional background
List of Committees and Committee Members
Executive Management Team - including professional background and qualifications
Authority Performance Measures
Annual Performance Evaluation indicating status of Performance Measures
Authority Schedule of Debt (including conduit debt)
Management's Assessment of the Authority's Internal Control Structure and Procedures - including a description of operating and financial risks and any policies to mitigate risk
Board meeting schedule
Board meeting notice
Board agendas
Board packets
Board meeting minutes
Board meeting webcasting and video recordings
Board resolutions
Committee meeting schedule
Committee meeting notice
Committee meeting agendas
Committee meeting packets
Committee meeting minutes
Committee meeting webcasting and video recordings
Annual Budget Report and details of 4-year financial plan
Annual Independent Certified Financial Audit
Independent Auditor's Report on Internal Controls over Financial Reporting
Independent audit management letter (if none it should be stated)
List of grants provided (if applicable) - including grant recipient's name and address, the purpose of the grant, date awarded, and amount awarded

List of loans provided (if applicable)- including borrower's name and address, loan purpose, date awarded, amount issued, term of the loan, repayment status, principal repaid and amount outstanding as of the end of the fiscal year
List of bonds issued (if applicable) - including bond recipient's name, amount of bonds issued, purpose of bonds, and current amount outstanding as of the end of the fiscal year
List of active IDA projects, including the current year's financial assistance (tax exemptions received and PILOT payments made) and existing jobs
Assessment of the progress of each active project
Standard Application form
Applications for all active projects
Resolutions for all active projects
Project Agreements - including PILOT agreements (if applicable) for all active projects
Uniform Evaluation Criteria and Selection Policy
Uniform Tax Exemption Policy
Policies for the Suspension, Discontinuance or Modification of Financial Assistance
Recapture Policy - including policies for return of all or part of financial assistance provided (PILOT and tax exemptions) when a material violation occurs
Annual Compliance Report Regarding State Sales Tax Recaptures (ST-62)
Property Acquisition Policies
Property Disposition Policies
List of Real Property owned by the Authority
Personal Property Transactions
Real Property Transactions
Policies for the procurement of all goods and services
Annual Procurement Report
Authority's Procurement Officer
Investment Policies
Annual Investment Report - including the investment audit results and management letter, record of investment income, list of fees paid for investment services, and explanation of any amendments to the Investment Policy
Fee Schedules (if applicable) of any service or administrative fees charged
Current Year Official Statements or similar bond documents



Site Selection Requirements

PROJECT IDENTIFIER:	Project Vector										
STATEMENT OF NEED											
5.	<p>Provide a brief summary of the need for the site in the geographic area proposed, the location's capacity needs, building requirements, including transportation needs and proximity needs to specific areas or resources.</p> <p>Company is a service provider for semiconductor manufacturers that specializes in cleaning and coating parts. Other services provided include Spare Parts and Repair. This facility would be the 4th in the US and 10th as part of a global network of facilities that serve every major semiconductor manufacturer worldwide. In NY they are a strategic supplier to Wolfspeed, On Semi and GlobalFoundries and work with many other OEM equipment manufacturers and smaller fabs. Currently parts from NY are sent to TX and Korea. This facility will create roughly 200 new jobs at full capacity and a \$50-\$60M investment. The facility will operate similar to a mini-fab with the need for wastewater treatment, exhaust abatement, cleanroom utilities, logistics docks, and a technical workforce.</p>										
6.	<p>Target Region (mark all that apply): <input type="checkbox"/> No preference/assist with region selection.</p>  <table border="1"><tr><td>Western NY <input type="checkbox"/></td><td>Finger lakes <input checked="" type="checkbox"/></td><td>Southern Tier <input type="checkbox"/></td><td>Central NY <input checked="" type="checkbox"/></td><td>Mohawk Valley <input checked="" type="checkbox"/></td></tr><tr><td>Capital Region <input checked="" type="checkbox"/></td><td>Mid-Hudson <input checked="" type="checkbox"/></td><td>New York City <input type="checkbox"/></td><td>Long Island <input type="checkbox"/></td><td>North Country <input type="checkbox"/></td></tr></table>	Western NY <input type="checkbox"/>	Finger lakes <input checked="" type="checkbox"/>	Southern Tier <input type="checkbox"/>	Central NY <input checked="" type="checkbox"/>	Mohawk Valley <input checked="" type="checkbox"/>	Capital Region <input checked="" type="checkbox"/>	Mid-Hudson <input checked="" type="checkbox"/>	New York City <input type="checkbox"/>	Long Island <input type="checkbox"/>	North Country <input type="checkbox"/>
Western NY <input type="checkbox"/>	Finger lakes <input checked="" type="checkbox"/>	Southern Tier <input type="checkbox"/>	Central NY <input checked="" type="checkbox"/>	Mohawk Valley <input checked="" type="checkbox"/>							
Capital Region <input checked="" type="checkbox"/>	Mid-Hudson <input checked="" type="checkbox"/>	New York City <input type="checkbox"/>	Long Island <input type="checkbox"/>	North Country <input type="checkbox"/>							
FACILITY SIZE REQUIREMENTS											



7.	Provide a brief summary of site/facility size requirements (Square footage) and if you require additional room for expansion.
	60K+ sq ft
8.	Projected Number of Employees at this site: 200
	<u>Real Estate Preference:</u> <input checked="" type="checkbox"/> Existing Building? <input type="checkbox"/> Build to suit? (if yes, please complete section 2) <input checked="" type="checkbox"/> Build to suit, only if timing and cost is comparable to existing options (if yes, please complete section 1 &2)
	Section 1 – Existing Building:
9.	<u>Preferred contract type:</u> <input type="checkbox"/> Lease? If yes, desired lease term (years) Click or tap here to enter text. <input checked="" type="checkbox"/> Purchase? <input type="checkbox"/> Lease-to-purchase? If yes, desired lease term (years) Click or tap here to enter text.
10.	Preferred start date of occupancy? (mm/dd/yyyy) 7/1/2028
11.	Preferred building size? (Square feet): 60,000 Is this a mandatory minimum? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If no, what is the smallest feasible size? 50,000 What is the largest option you would consider? 100,000
12.	Rail access on site? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
13.	<u>Uses and as percentage of total facility size:</u> - Manufacturing: 75% - Warehouse: Click or tap here to enter text. - Office: 25% - Other: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (If yes, please describe type (e.g. – clean room, data center) Click or tap here to enter text.
14.	Preferred ceiling heights (in feet)? 24' - Is this mandatory minimum? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No - If yes, why? (e.g. – machines, cranes, racking): To provide adequate space for exhaust and air supply ductwork for process equipment and cleanroom. - If no, what is the lowest height you would consider? Click or tap here to enter text.
15.	<u>Cranes:</u> <input checked="" type="checkbox"/> Project does not require existing, nor will install, overhead cranes. <input type="checkbox"/> Cranes do not need to be in place, but structure must be able to support installation. - How many, and preferred tonnage: Click or tap here to enter text.



	<input type="checkbox"/> Overhead cranes must be in place. - How many and preferred tonnage: Click or tap here to enter text.
16.	Require ability to accommodate for future physical expansion? <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No
17.	Land Size required? 6+ acres.
18.	On/off-site parking needs?: Onsite, ~200 spots
19.	Will you require outside storage?: <input checked="" type="checkbox"/> Yes <input checked="" type="checkbox"/> No
20.	<p>Please select features below that if offered, would present a more desirable location:</p> <p><input type="checkbox"/> Ease/proximity to major airport <input type="checkbox"/> Ease/proximity to public transportation <input checked="" type="checkbox"/> Ease/proximity to highway access <input type="checkbox"/> Ease/proximity to water access <input type="checkbox"/> Ease/proximity to International crossing</p>

Utility Requirements	
21.	Provide a brief summary of the need for the site/facility electricity requirement in terms of required use and any additional capacity requirement. Please be sure to provide accurate unit conversions.
a.	<u>Water Capacity (in-bound):</u> Minimum Ccf (centum cubic feet) requirement: Click or tap here to enter text. Ccf Minimum GPM (gallons per min) 31 GPM average
b.	<u>Sewage Capacity (out-bound):</u> Minimum Ccf (centum cubic feet) requirement: Click or tap here to enter text. Ccf Minimum GPM (gallons per min) 10 GPM average GPM
c.	<u>Power Requirements:</u> Average kW demand (per month): 677,486kW Hours of operation 24 per day Days of operation 31 per month 365 per year <hr/> <u>Power Requirements for Existing building:</u> (Service in amps and volts) 6000 amp service at 480 Volts
d.	<u>Natural Gas Requirements:</u> Minimum cubic feet per hour (Ccf/hr or thermes/hr): 250 Ccf/hr Hours of operation 24 per day Days of operation 31 per month 365 per year

22.	Please specify any utility requirement outside of the above items and include converted minimum units required.
	Click or tap here to enter text.
Section 2 - Land, Build-to-Suit (use this section if constructing a facility)	
23.	Total acres required? 6+ acres. -Is this a mandatory minimum? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No -If no, what is the smallest feasible size (acres)? 5
24.	Estimated length of construction: 1.5 years
25.	Preferred start date of occupancy? (Mm/dd/yyyy) 7/1/2028
26.	Projected Building Size? (Square feet) 60,000
27.	General description of use? (e.g. manufacturing, distribution, office) Manufacturing, Sales, Logistics
28.	Do you require rail access? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
29.	Do you have special zoning requirements? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No If yes, please describe: Click or tap here to enter text. Commerce/Light Industrial
30.	Power demand? 677,486kW per month
31.	Water capacity demand? 45,000 gallons per day
32.	Sewer capacity demand? 15,000 gallons per day
33.	Estimated Natural Gas consumption: 6200 CCF per month
34.	Please further describe any unique utility infrastructure requirements: None
35.	Please select features below that if offered, would present a more desirable location: <input type="checkbox"/> Ease/proximity to major airport <input type="checkbox"/> Ease/proximity to public transportation <input checked="" type="checkbox"/> Ease/proximity to highway access



	<input type="checkbox"/> Ease/proximity to water access <input type="checkbox"/> Ease/proximity to International crossing
36.	Please include any other site or facility requirements/considerations that have not been listed above:
	Click or tap here to enter text.

From: [Scott Henze](#)
To: ["Adam Winstanley"](#); [Ron Peters](#)
Cc: [Linda Costanzo](#)
Subject: RE: RFP from ESD
Date: Tuesday, November 25, 2025 9:19:29 AM
Attachments: [image002.png](#)

Adam, is this the same one that I forwarded to you previously as well?

From: Adam Winstanley <AWinstanley@winent.com>
Sent: Monday, November 24, 2025 2:54 PM
To: Ron Peters <Romp@fccrg.org>; Scott Henze <SHenze@fultoncountyny.gov>
Cc: Linda Costanzo <lcostanzo@winent.com>
Subject: RE: RFP from ESD

I'm okay going after this one and will connect with Linda to put together an application for Tryon.

Adam D. Winstanley

PRINCIPAL



winent.com | Tel: 978.287.5000 | DD: 978.287.8611
150 Baker Avenue Extension, Suite 303, Concord, MA 01742

The information contained in this communication and other day-to-day electronic correspondence is similar to ordinary telephone conversations and does not constitute a contract, a contract amendment, a contract offer or a contract acceptance. Such information only reflects incomplete negotiations between the parties and is not legally binding on any party. A binding, enforceable contract is only formed upon a written agreement manually signed by all parties expressly stating that said contract is binding. This information may also be confidential and privileged. If you are not the intended recipient, you are hereby notified that any dissemination, distribution, or copying of this communication, or any of its contents, is strictly prohibited. If you have received this communication in error, please notify the sender immediately by return e-mail or telephone and delete the original message and any copy of it from your computer system.

From: Ron Peters <Romp@fccrg.org>
Sent: Monday, November 24, 2025 10:54 AM
To: Scott Henze <SHenze@fultoncountyny.gov>; Adam Winstanley <AWinstanley@winent.com>
Subject: RFP from ESD

Scott & Adam,

One of ESD's foreign offices forwarded a site search request from a food manufacturer looking to establish a facility in the U.S. They are looking for sites ONLY in industrial parks with existing food processors. They prefer a greenfield to build new but would also consider and existing food grade building. They plan to invest \$11.5M and create 15-20 new jobs. Below are additional site-specific details:

- Industrial Park with other food processors
- Greenfield: 5 Acres
- Existing Building: 54,000 sqft, with at least 5 additional acres for future expansion
- Must allow for clean production and zero-waste processes.
- Power consumption: 70-100Kv/h per month
- Natural Gas: ~10,000 m3/month
- Interested in renewable energy options, such as solar panels.
- Close proximity to highways and airports.
- Target construction timeline:
 - End of 2026: start local hiring
 - Early 2027: facility ready
 - Mid-2027: full operations

We would need to submit by December 4.

Give me your thoughts??

Ron

Ronald M. Peters

President & CEO

Fulton County Center for Regional Growth

34 West Fulton Street

Gloversville, NY 12078

518-725-7700

ronp@fccrg.org