

**FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

**TUESDAY**

**FEBRUARY 17, 2026**

**8:00 A.M.**

**PLANNING DEPARTMENT CONFERENCE ROOM**

**MEETING MINUTES**

IDA PRESENT:

**SUE COLLINS, CHAIRMAN**

**MIKE FITZGERALD, TREASURER**

**DAN ROUNDS, SECRETARY**

**JOSEPH SEMIONE, MEMBER**

**DAVID D'AMORE, MEMBER**

**JOE GILLIS, MEMBER**

**KARA LAIS, FITZGERALD, MORRIS, BAKER, FIRTH PC**

**SCOTT HENZE, EXECUTIVE DIRECTOR**

OTHERS PRESENT:

TOM ROEHL, LIASON ECONOMIC DEVELOPMENT & ENVIRONMENT COMMITTEE

RON PETERS, PRESIDENT AND CEO, FCCRG

TERRI EASTERLY, FCCRG (ZOOM)

MARYBETH SHULTS, FMRCC

LINDA COSTANZO, SENIOR VICE PRESIDENT, ASSET MANAGEMENT

PATRICK DRINAN, DIRECTOR OF ED& COMMUNITY RELATIONS, NIAGARA BOTTLING

**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 JANUARY 13, 2026 MEETING:**

MOTION: To approve the minutes to the January 13, 2026 meeting.

MADE BY: Sue Collins

SECONDED: Joe Semione

DISCUSSION: None

VOTE: Unanimous

**II. BUDGET REPORT:**

MOTION: To approve the budget report as presented.

MADE BY: Mike Fitzgerald

SECONDED: Dave D'Amore

DISCUSSION: None

VOTE: Unanimous

### III. COMMITTEE REPORTS:

#### A. Nominating Committee:

- No report.

#### B. Audit Committee:

- Monthly Bank Reconciliation Report: Mike Fitzgerald.

DISCUSSION: Mike Fitzgerald stated that he reviewed the report and that all was in order.

#### C. Governance Committee:

- No report

#### D. Finance Committee:

##### NYS ESD Fast NY Track C Grant:

- The Finance Committee met on January 5 and January 28, 2026 to discuss the IDA's recent NYS ESD Fast NY Track C grant award in the amount of \$8.99M to assist in various infrastructure improvements at the Tryon Technology Park to include:

|                                    |                       |
|------------------------------------|-----------------------|
| 1. Water System Improvements:      | \$1,083,125.00        |
| 2. Wastewater System Improvements: | \$ 500,000.00         |
| 3. <u>Soils Construction</u>       | <u>\$8,412,000.00</u> |
| <b>TOTAL:</b>                      | <b>\$9,995,125.00</b> |

- Engineering estimates were provided for each project and used as the basis of the grant application.
- NYS FAST NY Tract C grants will not fund contingencies.
- To date, the IDA has not received an official award letter.
- The award letter will provide contact information for ESD's Project Manager to the grant.
- The IDA will work with the ESD Project Manager to finalize the MWBE & Veterans % requirements as well as reimbursement parameters (progress payments) that may be requested by the IDA.
- Per the Grant Guidelines, the IDA will be required to provide a 10% equity match or approximately \$899,000.
- The IDA can assume reimbursable costs associated with the three (3) project improvements as of the date of the announcement (December 12, 2025).
- The Finance Committee is currently completing a Sources and Uses analysis for project financing.

- The FastNY Track C grant is a reimbursable grant. The IDA will need to investigate assuming up front funding through a Bond or Line of Credit.
- The Finance Committee is reviewing best options to present to the IDA Board.

Engineering Services:

- In order to undertake the three (3) project components, the IDA will need to retain engineering firms to prepare final design plans, bid specifications and provide bid assistance and construction administration services.
- Three (3) firms were solicited to provide these services to include:

| FIRM                             | ENGINEERING               | COST             |
|----------------------------------|---------------------------|------------------|
| Bohler Engineering               | Soils Construction        | \$45,000         |
| CT Male                          | Water System Improvements | \$200,000        |
| Environmental Design Partnership | Wastewater Improvements   | \$108,500        |
| <b>TOTAL</b>                     |                           | <b>\$353,500</b> |

- During the January 13, 2026 meeting, the IDA Board gave authorization to execute agreements with the above firms subject to the review and approval as to form and content by the Executive Director and counsel.
- All agreements have been executed and work has commenced.
- Niagara has agreed to pay all of the invoices for these services.

DISCUSSION: Scott Henze reviewed the background information as identified in the agenda. There was no further discussion.

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

#### **IV. FULTON COUNTY/FCCRG/FMRCC REPORTS:**

##### **A. County Report: Tom Roehl**

DISCUSSION: Tom Roehl noted that the Board of Supervisors is participating in a NYS Septic System Replacement program whereby eligible properties could receive funding to replace their failing systems. He noted that NYS has designated areas within Fulton County that can participate consisting of locations near eleven (11) creeks and waterways. He noted that property owners will be notified of the program and could receive from 50-75% of the overall cost of an upgrade as a grant. Joe Semione asked whether or not there was a maximum funding. Tom Roehl noted that he did not know what the total state budget was for the program but that a person could receive between \$10,000-\$25,000 maximum. Tom Roehl stated that Fulton County was not successful in applications made for grant funding for the cost overages to the Great Sacandaga Lake Discovery Center project but an effort will be made to try again. Joe Gillis questioned when the County would be able to apply again. Scott Henze stated that it

would be a part of the next State Consolidated Funding Application (CFA) round which will be released in the early summer of 2026.

B. FCCRG Report: (See attached.) Terri Easterly

DISCUSSION: Terri Easterly reviewed the attached CRG report. There were no questions.

C. FMRCC Report:

DISCUSSION: MaryBeth Shults noted that the recent Walleye Challenge fishing Tournament was successful. She noted that the tournament sold out with 1,500 entries and around 42% of registrants were from out of the area. She noted that there will be further analysis done. MaryBeth reported on various workforce initiatives and working with Montgomery County Agriculture Economic Development to promote agriculture in Fulton and Montgomery Counties.

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

V. **OLD BUSINESS:**

A. **PROJECT NYK (ADK BOTTLING WORKS/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 required 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 was 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:

- ADK Bottling Works, LLC will lease the property to the IDA.
- The IDA will lease the property back to ADK Bottling Works, 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?

| <b>Category of Jobs to be Retained and Created</b> | <b>Average Annual Salary Hourly Rate for New Job Created</b> | <b>Average Salary or Range of Salary for Jobs Retained</b> | <b>Average Fringe Benefits for New Jobs Created</b> | <b>Average Fringe Benefits for Jobs Retained</b> |
|----------------------------------------------------|--------------------------------------------------------------|------------------------------------------------------------|-----------------------------------------------------|--------------------------------------------------|
| 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.

l. October 14, 2025 Meeting of the IDA:

- During the October 14, 2025 meeting, the IDA Board reviewed the above application information and determined that project

NYK Niagara Bottling, LLC 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. December 9, 2025 Meeting of the IDA:

Broadalbin Perth Central School District PILOT:

- Scott Henze met with Stephen Tomlinson, Superintendent of the Broadalbin Perth School District in regards to the proposed School PILOT on October 30, 2025. The Superintendent requested that the following be considered:
  1. 20% of the total value of the School PILOT be paid as a Host Community Benefit Gift.
  2. That the remaining years of the PILOT payments be standardized.
- ADK Bottling Works has agreed to this PILOT structure.

Town of Perth PILOT:

- Scott Henze met with the Town of Perth Supervisor to discuss the proposed Town PILOT. The Supervisor requested that the following be considered:
  1. A \$150,000 Host Community Benefit Gift be provided to the Town as part of the Town PILOT.
- ADK Bottling Works has agreed to this PILOT structure.
- The proposed PILOT structure is a deviation from the standard IDA PILOT.

NYS ESD Grants:

FastNY:

- On December 12, 2025, NYS ESD announced that the IDA was awarded \$8.99M in FastNY Track C funding to perform 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 115acre lot.

PowerUp:

- Grant application is complete.
- National Grid is performing a final review of overall costs of extending transmission level power into Tryon.
- National Grid noted that their review would be complete on February 18, 2026.
- Once complete, grant application will be submitted.

DISCUSSION: Scott Henze reviewed components of the background information as identified in the agenda. He noted that National Grid is reviewing the cost analysis for extending 115kV into the Tryon Park that was prepared by Labella Associates. He noted that National Grid agreed to provide that review by February 18, 2026. Scott Henze stated that once that is provided, he would finalize the grant and submit.

n. Adopting Resolution:

- During the December 9, 2025 meeting, the IDA adopted a Resolution to take certain actions in support to the proposed NYK Niagara Bottling, LLC Project 1701-25-01-A. These actions included:
  1. Appointing ADK Bottling, LLC or its assigns as agent to undertake the Project.
  2. Approving sales tax exemptions in an amount not to exceed \$6,440,000 in connection with the Project.
  3. Approving a PILOT structure for the Project consisting of a 10 year term and host benefit packages to the Town and School District consisting of approximately \$3,339,698 in exemptions.
  4. Adopting the Town of Perth's Negative Declaration pursuant to SEQRA.

DISCUSSION: Scott Henze reviewed the background information identified in the agenda.

- At this time, the IDA Board has three (3) additional actions to consider prior to the final closing on the project/property :
  1. Approval of an Access Agreement.
  2. Approval of a Temporary Easement Agreement.
  3. Partial Assignment of Option.

o. Access Agreement:

- Final closing documents are being prepared however closing is not expected to take place for several weeks.
- An early access agreement is needed in order for ADK Bottling Works to access the property to perform due diligence and preliminary site work.
- This early access agreement will be between the IDA, Winstanley Enterprises and ADK Bottling Works.
- See Agreement attached.

DISCUSSION: Scott Henze reviewed the access agreement in general terms noting that the early access agreement will allow for ADK Bottling to mobilize at the site and perform survey work prior to executing the final sale of the property documentation. Kara Lais noted that it allows for 45 days of early access. Dave D'Amore asked what the likelihood of needed to extend the agreement beyond the 45 days. Kara Lais noted that it would be unlikely in that ADK Bottling is ready to formalize the purchase and sale agreement as soon as the PowerUp application is made and awarded. She noted that a closing should occur in March 2026. Joe Gillis questioned what would happen with the soils that are being located from the 50 acre site to another area at Tryon. Scott Henze noted that as part of the IDA's soils project, the IDA will award a bid to a contractor that will spread and compact the soils in lifts making it ready for development.

MOTION: To approve an Access Agreement with Adirondack Bottling Works, LLC to allow for due diligence and preliminary site work to be performed on a 50 acre tract of land in the Tryon Technology Park in support to the proposed NYK Niagara Bottling, LLC Project 1701-25-01-A.

MADE BY: Joe Semione

SECONDED: Dan Rounds

DISCUSSION: None

VOTE: Unanimous

p. Temporary Easement Agreement:

- A Temporary Easement Agreement is needed in order for Adirondack Bottling Works, LLC to access additional lands at the Tryon Technology Park as part of the soils project work to be performed.
- This Temporary Easement Agreement will be between the IDA, Winstanley Enterprises and ADK Bottling Works.
- See agreement attached.

DISCUSSION: Scott Henze reviewed the easement agreement in general terms noting that the easement agreement will allow for ADK Bottling to utilize other areas within The Tryon Park

outside of the 50 acre site that they will be purchasing. He noted that ADK Bottling will be hauling soils from the 50 acre site to other lands at Tryon.

MOTION: To approve a Temporary Easement Agreement with Adirondack Bottling Works, LLC to allow access to additional lands at the Tryon Technology Park as part of soils project work to be performed.

MADE BY: Dave D'Amore

SECONDED: Joe Gillis

DISCUSSION: Joe Gillis questioned whether or not ADK Bottling would be constructing temporary roads. Scott Henze noted that they would be illustrating the location of the proposed roads on the map.

VOTE: Unanimous

q. Partial Assignment of Option:

- Winstanley Enterprises, LLC desires to assign its Option to purchase a 50 acre tract of land within the Tryon Technology Park to the ADK Bottling Works, LLC.
- In short, the ADK Bottling Works, LLC will directly compensate the IDA for the purchase of the 50 acre tract of land.
- See Assignment attached.

DISCUSSION: Scott Henze reviewed the partial assignment of option in general terms noting that Winstanley Enterprises is requesting that they assign the sale of the 50 acres directly to ADK Bottling so that ADK Bottling will be paying the IDA for the 50 acres of land. Kara Lais noted that since Winstanley has the Option with the IDA to purchase land at a Tryon, this essentially assign that portion of the Option to ADK Bottling to pay the IDA the lot sale fees. Kara Lais noted that the agreement also includes the requirement that ADK Bottling will be paying for the costs associated with the engineering work and any overages to the projects being undertaken by the IDA. Dan Rounds questioned whether or not the assignment changes any of the other option amendments between the IDA and Winstanley Enterprises. Kara Lais noted that it will not.

MOTION: To approve a Partial Assignment of Option with Winstanley Enterprises, LLC and Adirondack Bottling Works, LLC to purchase a 50 acre tract of land within the Tryon Technology Park

MADE BY: Dave D'Amore

SECONDED: Dan Rounds

DISCUSSION: None

VOTE: Unanimous

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

## **B. 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 agent/firm due to a conflict of interest.
- Per the executed Exclusive Right to Sell Listing Agreement, if within sixty (60) days after the expiration of the Listing Period, the Owner accepts a purchase offer on the property from any person whom the Property has been shown during the listing period, Owner will pay the Listing Broker compensation.
- During the December 8, 2025 meeting, the IDA Board passed a 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 as of 5:00 P.M. December 31, 2025 and to authorize Executive Director Scott Henze and Colleen Ioele-DeCristofaro to determine the list of persons whereby compensation would be provided per Section 13(A)(4)(d) of the executed Exclusive Right to Sell Listing Agreement.
- There was one (1) firm agreed upon, Urban Redevelopment Group, LLC.
- Fulton County Attorney Jason Brott has drafted an Unconditional Withdrawal from Exclusive Listing agreement to execute.
- See agreement attached.

DISCUSSION: Scott Henze reviewed the background in regards to conflict as identified in the agenda. He also reviewed two (2) amendments that are to be required to be a part of a revised Unconditional Withdrawal agreement as outlined below.

MOTION: To authorize the Chairman to execute the Unconditional Withdrawal from Exclusive Listing agreement with Gateway Realty Solutions with the following amendments:

1. Section 3 OTHER CONDITIONS – Change from 5% to 2.5%.
2. Section 4 WHEN EFFECTIVE – Change from December 31, 2026 to December 31, 2025.

MADE BY: Mike Fitzgerald

SECONDED: Joe Gillis

DISCUSSION: Joe Semione questioned whether or not the IDA should entertain re-listing with another firm to market the property. Scott Henze stated that he could reach out to other firms and report back at the March meeting.

VOTE: Unanimous

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

**C. PROJECT HALE CREEK PRESERVE, LLC APPLICATION (PROJECT # 1701-25-03A):**

- During the January 13, 2026 meeting, the IDA Board adopted a resolution taking certain actions providing benefits to the Hale Creek Preserve, LLC project.
- Project is pending on NYS Homes and Community Renewal incentive.

**Phase II Environmental Site Assessment:**

- Through grant funding provided by the FCCRG, a Phase I Environmental Site Assessment was performed on the project parcels by HRP Associates.
- Based upon the findings within the Phase I, a Phase II Environmental Site Assessment is required.
- Grant funds will pay for the Phase II Environmental Site Assessment.
- In order for the Phase II Environmental Site Assessment to be performed by HRP Associates, a Site Access Agreement is required.
- See agreement.

DISCUSSION: Scott Henze reviewed the background information as identified in the agenda. Scott Henze noted that due to the previous use of the property, the Phase I Environmental Site Assessment triggered a Phase II Environmental Site Assessment to be performed.

MOTION: To authorize the Chairman to execute a Site Access Agreement with HRP Associates to perform Phase II Environmental Site Assessment work.

MADE BY: Joe Semione

SECONDED: Dave D'Amore

DISCUSSION: None

VOTE: Unanimous

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

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

Project Closing:

- During the January 13, 2026 meeting, the IDA Board adopted a resolution taking certain actions providing benefits to the proposed Decker Drive, LLC Expansion Project 1701-25-01-A.
- All closing documents were executed however the property/project did not close on February 13, 2026 as originally identified within the initial resolution.
- Decker Drive, LLC has since requested that the Project Completion date and Sales Tax Exemption date be extended from January 31, 2027 to March 31, 2027.

DISCUSSION: Scott Henze reviewed the background information as identified in the agenda. Kara Lais stated that the project did not close on the previously established date due to waiting on the proper insurance to be finalized. Scott Henze asked Kara Lais to explain the request for the extension. Kara Lais stated that she believes that they simply want to align with having a full year to complete the project. Kara Lais noted that she believes that the closing will occur soon. She noted that the Wesson Group will be closing on the purchasing of the property and the IDA portion and that the closing on their financing will occur at a later date.

MOTION: To amend the resolution dated January 13, 2026 taking certain actions in support of the Decker Drive, LLC expansion project #1701-25-02A to extend both the Project Completion and Sales Tax Exemption dates from January 31, 2027 to March 31, 2027 and to authorize the Chairman to sign all required amended documents.

MADE BY: Dan Rounds

SECONDED: Dave D'Amore

DISCUSSION: None

VOTE: 4-0-2 (Fitzgerald and Semione abstained)

Additional Lands:

- On February 6, 2026, Scott Henze and Kara Lais participated in a Teams call with Wesson Group staff to discuss the purchase of an additional three (3) acres of land within the Crossroads Business Park.
- It was noted that the IDA would need to have an appraisal performed prior to selling the land to Wesson.
- The Wesson Group is preparing to have a survey completed to subdivide three (3) acres from parcel 163.10-2-1 (41.5 acres).

DISCUSSION: Scott Henze noted that there remains interest in acquiring additional lands adjacent to the property they are currently purchasing. Scott Henze noted that during the Teams call he informed the Wesson Group that the property that they would be looking to acquire has a listing price of \$40,000/acre. He stated that he informed them that the IDA would need to have an appraisal done on the sale of the three (3) acres prior to being able to sell the land. Scott Henze stated that the Wesson Group would be hiring a surveyor to survey the three (3) acres they intend to purchase to install a pole barn style structure to support their business. Scott Henze noted that he recommended that the Wesson Group contact the City of Gloversville Code Enforcement Officer to discuss the subdivision and a perform a lot line adjustment. He noted that the City code may not allow for a pole barn to be constructed on a stand-alone vacant lot as a pole barn is typically considered as an accessory structure. He noted that they may need to combine the three (3) acres to the original parcel that they are purchasing from Nathan Littauer Hospital. Joe Gillis questioned the pole barn and the intent of the Crossroads Business Park. Scott Henze noted that the City of Gloversville re-zoned the Crossroads Business Park to allow for various housing uses as well as rezoning the property the fronts Kingsboro Ave Ext to commercial. Scott Henze noted that the Wesson Group would access the pole barn directly from South Kingsboro Ave Ext and not from within the park itself.

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

**E. 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 was \$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.
- CBRE delivered a Market Rent Study appraisal for the 29.8 acres of land on December 30, 2025.
- A copy of the Market Rent Study has been provided to the City of Johnstown.
- Per email dated January 13, 2026, CANACRE is changing the term to a start date of July 1, 2026 (additional 4 months).

Update from January 13, 2026 meeting:

- IDA and City Counsel to discuss changes to agreement.
- A meeting to be scheduled in March with Mayor to discuss terms and compensation based upon the CBRE Market Rent Study.

DISCUSSION: Scott Henze reviewed the new information as identified in the agenda. There were no comments.

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

## **VI. NEW BUSINESS:**

### **F. T-Bills:**

- Current T-Bill status:
-

| <b>T-BILL #</b> | <b>TERM</b> | <b>RATE %</b> | <b>MATURITY DATE</b> |
|-----------------|-------------|---------------|----------------------|
| 1               | 12 month    | 3.502%        | 11/30/26             |
| 2               | 9 month     | 3.425%        | 10/29/26             |
| 3               | 12 month    | 4.005%        | 5/14/26              |
| 4               | 6 month     | 4.003%        | 2/12/26              |

- T-Bill# 4 expired on February 12, 2026.
- An email was circulated on February 12, 2026 with updated rates.
- Based upon the email responses, no final direction was given.
- Below are the rates:

| <b>Maturity Date</b> | <b>Duration</b> | <b>Yield to Maturity (YTM)</b> |  |
|----------------------|-----------------|--------------------------------|--|
| 5/12/2026            | 3 Mo. T-Bill    | 3.298%                         |  |
| 8/13/2026            | 6 Mo. T-Bill    | 3.409%                         |  |
| 10/29/2026           | 9 Mo. T-Bill    | 3.361%                         |  |
| 1/21/2027            | 12 Mo. T-Bill   | 3.307%                         |  |

- Would the IDA like to renew T-Bill #4 for three (3) months at 3.298% in order to combine with T-Bill #3 that is due to mature on 5/14/26?

DISCUSSION: Joe Semione stated that he does not feel as though it is necessary to combine the T Bills. He noted that they were structured to be staggered in order to take advantage of changing rates. Joe Gillis noted that he also likes to keep them rotating as well. Dan Rounds commented on whether or not the IDA would like to keep all of the dollars in a T-Bill. Joe Semione asked whether or not the IDA can do the CD. He mentioned that Citizens Bank has a 4% CD for a 4 month period, and 3.8% for 7 months. Kara Lais noted the CD's are listed on the IDA's investment policy. Scott Henze noted that he would request some information on CD's for the next meeting. Joe Semione noted that if the IDA would like to entertain a change and combine dollars, it would be best to renew T-Bill No. 4 for the 3 month period to align with the maturity of T-Bill No. 3. Dan Rounds noted that once prior to T-Bills 3 and 4 maturing, the Finance Committee can research and provide a recommendation to the full Board how to proceed with a future investment.

MOTION: To renew T-Bill #4 for 3 months at the 3.298% rate.

MADE BY: Joe Semione

SECONDED: Dave D'Amore

DISCUSSION: None

VOTE: Unanimous

**A. 2026 IDA Goals:**

**A. 2025 & 2026 Goals:**

- During the June 10, 2025 meeting, the IDA reviewed the 2025 Goals that were set and agreed that the majority of them have been met or were in the process of being met.
- Does the IDA Board feel as though the goals have been met at this time?

| 2025 GOALS                                                                                                                                                                                                             | WAS THE GOAL MET?  | PROPOSED 2026 GOALS                                | DISCUSSION/COMMENTS                                                                               |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------------------------------------|---------------------------------------------------------------------------------------------------|
| Continue Board and Executive Director Training.                                                                                                                                                                        | Yes                | Continue                                           | IDA Board agreed to continue.                                                                     |
| Maintain an IDA presence at the Brownfield Developers Summit and attend <del>one (1)</del> three (3) other Economic Development Conference.                                                                            | Yes                | Continue and add three (3) additional conferences. | Dave D'Amore questioned if one (1) extra is enough. IDA Board agreed to add three (3) additional. |
| Determine the Feasibility and develop an action plan for the development/re-development of sites/buildings within the City of Johnstown, Gloversville and Villages for housing and/or light industrial/high tech uses. | Partially met goal | Continue                                           | Participated in Sr. Housing in City of Johnstown.                                                 |
| Commence the implementation of Building Fulton County's Future: Roundabout Housing Hub.                                                                                                                                | Yes/In progress    | Continue                                           | Crossroads Park Housing Marketing 25 acres.                                                       |
| Commence the implementation of Building Fulton County's Future: Tryon Residential Incubator Site.                                                                                                                      | No                 | Continue/Needs full Board discussion.              | IDA site control. Access to infrastructure. Winstanley will release from Option.                  |
| Commence the implementation of                                                                                                                                                                                         |                    |                                                    | Amend to identify focus to Transmission level                                                     |

|                                                                                                                                                                                                                       |                 |                                                 |                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| Building Fulton County's Future: Building Demolition & Substation Transmission Power Supporting Tryon Technology Park.                                                                                                | Yes/In Progress | Continue and amend to Transmission Level power. | power. Require customer owned substation in future. Continue to pursue demolition of Building 3 complex. |
| Implement the coordinated final goal of the Joint Executive Committee in relation to a shared toolbox/landing page web concept (IDA, CRG, FMRCC, and Workforce Development) to include an audit of the IDA's website. | Yes/In Progress | Continue                                        | Continue effort to coordinate a more efficient economic development web presence in Fulton County.       |
| Utilize the County's Dashboard Matrix (Airtable) to track IDA goal progress.                                                                                                                                          | No              | Present to IDA Board.                           | IDA Board not familiar. Present to IDA Board assumed benefits for further discussion.                    |
| Each member attend one (1) Board of Directors meeting of the Fulton-Montgomery Regional Chamber of Commerce.                                                                                                          | Yes             | Continue                                        | Has been beneficial to coordination among boards.                                                        |
|                                                                                                                                                                                                                       |                 |                                                 |                                                                                                          |

- During the June 10<sup>th</sup>, 2025 meeting, there commenced a discussion regarding becoming proactive with the various school districts within Fulton County by meeting with District Superintendents to discuss impacts to school districts stemming from IDA incentives (PILOTS). It was recommended that this become a goal.
- IDA Board to propose new goals.

DISCUSSION: Joe Semione noted that the IDA should coordinate with the Superintendents when there is a project before the IDA. Dave D'Amore noted that the school districts are typically not in tune to what is going on in economic development in Fulton County. He noted that Superintendents are not aware of initiatives that are ongoing. Dave D'Amore noted that school districts oftentimes are looking for a change in programming to meet the needs of the community and economic development environment but they do not understand what the economic development environment is. Ron Peters suggested a possible workshop meeting with Superintendents. Dan Rounds noted that he feels as though one new goal would be to annually review projects that the IDA has been and has not been involved in.

- New Goal: Annually review projects where there has been IDA involvement and identify those that have not had IDA involvement.

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

**B. 2025 Pilot Report:**

- Each year, the IDA monitors all PILOT Agreements it has on projects to verify that PILOT payments are being made per the PILOT Agreements.
- Each year, the IDA sends a letter to every company it has a PILOT with asking that they fill out a PILOT Report.
- The IDA also sends a similar letter to all local taxing jurisdictions impacted by an IDA PILOT. The information from local taxing jurisdictions is used to compare against the information received from companies.
- Letters were sent out in December, 2025.
- Responses were provided in January, 2026
- The following IDA Projects have active PILOT's as of December 31, 2025:

| Company          | Address                                             | Date PILOT Expires | All Taxes Paid (Y/N) | IDA Notes:                                               |
|------------------|-----------------------------------------------------|--------------------|----------------------|----------------------------------------------------------|
| Benjamin Moore   | 155 Union Avenue Extension, Johnstown               | 2032               | Yes                  | Benjamin Moore paid a late penalty to City (\$2,083.67). |
| Hoffmans Carwash | 237 S. Kingsboro Avenue Extension, Gloversville, NY | 2032               | Yes                  | Hoffman was billed twice for City and County taxes.      |

DISCUSSION: Scott Henze reviewed the background information and IDA Notes above.

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

**C. ST-62 Form:**

- IDA's are required to annually file an ST-62 Form titled "IDA Annual Compliance Report State Sales Tax Recapture."
- The ST-62 asks if an IDA:
  - Granted any new sales tax exemption in the previous calendar year.
  - Amended any sales tax exemptions in the previous calendar year.
  - Moved to recapture sales tax benefits given to a company in the previous calendar year.
- In 2025, the IDA:
  - Did not amend any project sales tax exemptions.
  - Did not move to recapture any sales tax benefits.

- Did not approve any new sales tax exemptions.

- IDA Chairman needs to be authorized to sign and submit this ST-62 for the fiscal year ending December 31, 2025.
- ST-62 must be filed by March 31, 2026.
- See attached.

MOTION: To authorize the Chairman to sign and submit an ST-62 Form for fiscal year ending December 31, 2025.

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

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

## **VII. OTHER BUSINESS:**

### **1. NYS Economic Development Council Conference:**

- Dave D'Amore and Executive Director attended the two (2) day conference held at the Albany Capital Center on February 10 & 11, 2026.
- The conference was very well attended.
- Key takeaways:
  - There is a bill to give IDA's the authority to provide grants and loans.
  - An update to the PARIS reporting system is in progress (2 years).
  - Power availability and cost continues to be a priority.
  - Stabilization of the power grid.
  - NYS Budget includes changes to the NYS Environmental Quality Review (SEQR).
  - NYS ESD FastNY grant is not within the proposed NYS Budget.

DISCUSSION: Scott Henze discussed his key takeaways from the conference. Dave D'Amore agreed that there was a lot of discussion on power, its distribution, its creation etc.

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

## **VIII. EXECUTIVE SESSION:**

1. Upon a majority vote of its total membership, taken in an open meeting pursuant to a motion identifying the general area or areas of the subject or subjects to be considered, a public body may conduct an executive session for the below enumerated purposes only, provided, however, that no action by formal vote shall be taken to appropriate public moneys:

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

MOTION: To go into Executive Session for history of a contract negotiation.

MADE BY: Sue Collins

SECONDED: Mike Fitzgerald

DISCUSSION: None

VOTE : Unanimous

TIME : 9:28 a.m.

MOTION: To go out of Executive Session.

MADE BY: Sue Collins

SECONDED: Dan Rounds

DISCUSSION: None

VOTE: Unanimous

TIME: 9:47 a.m.

**IX. NEXT MEETING:**

- Next regularly scheduled meeting is Tuesday March 10, 2026.

**X. CLOSE MEETING:**

MOTION: To close the meeting at 9:48 a.m.

MADE BY: Sue Collins

SECONDED: Dan Rounds

VOTE: Unanimous

