

FULTON COUNTY INDUSTRIAL DEVELOPMENT AGENCY

FINANCE COMMITTEE

MARCH 2, 2026

10:00 A.M.

PLANNING DEPARTMENT CONFERENCE ROOM

MINUTES

PRESENT:

JOE SEMIONE, FINANCE COMMITTEE
DAN ROUNDS, FINANCE COMMITTEE
MIKE FITZGERALD, FINANCE COMMITTEE
SCOTT D. HENZE, EXECUTIVE DIRECTOR

OTHERS:

The meeting opened at 10:02 a.m.

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”.

➤ Scott Henze read aloud the IDA's Mission.

I. NYS ESD FASTNY TRACK C REVISED GRANT AWARD:

A. Background:

- Executive Director prepared and submitted a revised NYS ESD FastNY Track C grant for various infrastructure improvements at Tryon Technology Park to include:

1. Water System Improvements:	\$1,083,125.00
2. Wastewater System Improvements:	\$ 500,000.00
3. Soils Spread/Lift:	\$3,722,000.00
4. <u>Demolition:</u>	<u>\$4,690,000.00</u>
TOTAL:	\$9,995,125.00

- 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.

- On December 12, 2025, NYS ESD notified the IDA that it was awarded \$8.99M.
- On February 27, 2026, NYS ESD provided a letter formalizing the grant award in the amount of \$8,995,612 having a total project cost of \$9,995,125.
- NYS goal for Minority and Women Owned Business Enterprise (MWBE) is 30%.
- NYS goal for Service-Disabled Veteran Owner Business (SDVOB) is 6%.
- There is a 1% non-refundable commitment fee requirement (\$89,956.12).
- Per the Grant Guidelines, the IDA will be required to provide a 10% equity match or approximately \$999,512.00.
- The IDA can assume reimbursable costs associated with the four (4) project improvements as of the date of the announcement on December 12, 2025.
- The grant requires that project work commence within two (2) years of announcement.
- During the January 13, 2025 meeting, the IDA authorized contracts with the following:

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

- All engineering agreements have been executed.
- ADK Bottling Works, LLC has agreed to reimburse the IDA for all engineering costs associated with the Water, wastewater and soils project.
- Does the Finance Committee find a reimbursement of these expenses acceptable?
- *See NYS ESD Letter

FINANCE COMMITTEE DISCUSSION: Scott Henze reviewed the background information as identified in the agenda. The Committee reviewed the NYS ESD letter. Scott Henze noted that once ESD assigns a project manager to the IDA, he would work with the project manager to determine what the MWBE and SDVOB requirements were. He also noted that the overall project costs are currently estimates and that once the projects are bid, the costs could go up or down etc. He noted that ESD will allow for costs to shift dollars from one project to another.

B. Demolition Work:

- NYS ESD has agreed to include site demolition work as part of the grant.
- In 2021, Winstanley Enterprises engaged a firm to an asbestos report for the building 3 complex.
- In 2022, Winstanley Enterprises received bids from general contractors to perform asbestos abatement and building demolition.
- *See spreadsheet.

FINANCE COMMITTEE DISCUSSION: Scott Henze reviewed the background information as identified in the agenda. The Committee reviewed the cost estimates that were provided to them from Winstanley Enterprises efforts in 2022. Scott Henze noted that he added 30% for Prevailing Wage Rate increase to the numbers and also removed some items within the spreadsheet that were no longer needed due to a current project being undertaken at the Tryon Park. Joe Semione asked whether or not there could be salvageable materials as part of the demolition project. Scott Henze stated that when Winstanley Enterprises bid the demolition project in 2022, there was a line items crediting the cost of the salvageable materials. Scott Henze noted that an IDA demolition bid would be structured in a similar way.

C. Close of Meeting:

MOTION: To close the meeting at 10:28 a.m.

MADE BY: Joe Semione

SECONDED: Dan Rounds

DISCUSSION: None

VOTE: Unanimous