

**Greene County Industrial Development Agency
Regular Meeting September 19, 2019**

Call Meeting to Order

Public Comment Period

A. Operations & Administration

1. Reading and approval of minutes of Regular Meeting 8/22/19
2. Finance report/approval of bills (August)
3. Computer/Server system upgrade
4. Reschedule October Meeting

B. Priority/New Business

1. Opportunity Zones
2. Exit21-QI
3. Exit21-West
4. Catskill Golf Resort
5. The Wire/Newbury

C. Project Reports/Old Business

1. Anderson Property Disposal
2. Fountain Flats/Ferguson Mitigation

D. New Business & Business from the Floor

Adjourn meeting

**Greene County Industrial Development Agency
Executive Director Monthly Report September 2019**

A. OPERATIONS & ADMINISTRATION

3. Computer/Server Upgrade - Microsoft's extended support for Windows 7, Windows Server 2008 R2, Windows Small Business Server 2011, and Exchange Server 2010 will end on January 14, 2020. This means no technical support or updates, including security patches for vulnerabilities and bug fixes. ITS is recommending an Optiplex 5000 server in house, migrating to an Egnyte type operation with cloud base storage/operation, and migrating email to a hosted exchange. Hardware upgrades will be needed for Rene's laptop and our Accounting desktop. Peggy's desktop and April's laptops are new enough to be upgraded to Windows 10. The quote from ITS = \$8,825.47 (Software \$862, Hardware \$4,284, Services \$3,679) There after Monthly Services will be \$96.

I am recommending we hold off another month or two as we may need to relocate our office due to the possible pending sale of the building. While it is likely we will still need to make this upgrade, I would like to get a better handle on our office situation 1st.

4. Reschedule Meeting - I will be out of state on the regular date for our October meeting. I would like to request that we reschedule to the following Thursday 10/24/19

B. PRIORITY & NEW BUSINESS

1. Opportunity Zones

As requested by the Board I investigated whether there was any mechanism to amend current OZ boundaries. I found that NYS Empire State Development, with assistance from Greene County Economic Development, Planning and Tourism, was involved in determining which census tracts to submit for approval. Greene County only had two census tracts in the entire county that meet the qualifications. The tract chosen in Catskill and another in the Town of Jewett.

I also spoke with Mike Yevoli the regional director for NYSED and he informed me he is unaware of any mechanism in the regulations that would allow for a boundary to be amended. The law is specifically set up to be based on census tracts. In addition, I did extensive research on-line looking for any reference to a process for amending boundaries as well as reviewed the actual bill language and there is no allowance for boundary amendments. At this time, the OZ is set and there is no amendment process.

2. Exit21-QI

- As previously authorized by the Board, I moved forward with commissioning an appraisal of the former QI parcel. I have asked the appraisal firm to determine a value on the entire parcel as well as a value for a 2 acre subdivided parcel. The appraisal was started this week and will be done within three weeks. I used the same firm that had completed the appraisal for the county related to the litigation. The cost is \$3,300.
- The interested developer I have been working with just received their own feasibility study this week.
- I have reached out to Jim Runko who has worked with the IDA in the past on analysis of fiscal models and asked if he would consider doing an independent review of the developer's feasibility study, proforma and financing plan and give the IDA an opinion on the need for IDA incentives. The developer has forwarded Jim the feasibility study which Jim will review and get back to me on a plan of action. In this case, given the county interests, I felt it was critical we seek an outside independent review of the project.
- No action since last month on the Thruway acquisition.
- A public hearing was held on 9/5/19 for the Restore NY grant for the demo. Nobody from the public attended. The next step is execution of a contract between the State and Town of Catskill which will allow for us to submit for reimbursement. We will be able to get the entire \$250,000 eligible under the grant but I do not expect to see payment until sometime in early 2020.
- At the Board request I did reach out to Justin Smith at Prestige Hospitality. I resent him the RFP materials to review again and on 9/16 we were able to schedule a call. Justin and I discussed my findings related to the lack of responses to the RFP and we strongly agreed with my earlier assessment of the RFP process. He did note it was a very tough market and said a number of hotel developers he works with did approach him during the RFOP window but none moved forward with a submission. He does have one additional developer he works with that may have an interest in taking a look but will be unable to pursue that until early to mid-October when he returns from his honeymoon.

3. Exit21-West

- As of 9/13/19 the DRAFT Letter of Resolution (LOR) is still not ready for execution. It's somewhat complicated by our request to do mitigation in advance of a permit action as well as the fact that we have two state agencies, the tribe and IDA as signatories. I still expect to have the Phase III mitigation completed before weather shuts down field work.

- As of 9/12/19 Luizzi Brothers still has not completed cleanup of the staging area. I will ask Paul to reach out to the company owner who he knows.
- The site is still being used by the county for staging reclaimed blacktop which they are processing for shoulder material along newly paved roads.
- The developer that was potentially interested in a housing project at the site contacted me this week and they are still actively evaluating the site. They have meet with NYS on potential funding options as well as engaged some potential partners.

4. Catskill Golf Resort – I meet with the project principals to review their draft application. They intend on submitting the final application with application fee prior to the September meeting. The project budget currently stands at \$9 Million and will include a new hotel/resort building as well as upgrades to the current pro-shop, pool area and development of a new maintenance building. They are requesting a Mortgage Recording Tax and Sales and Use Tax Exemption, no PILOT. I also informed them that the IDA will likely require a PILOT payment on some portion of the sales tax exemption like we did for Windham and Hunter. I will review the project in further detail at the meeting.

5. The Wire/Newbury – I meet with the principal developer to review the application process and expect we will have an application and application fee by the meeting. I have informed the developer that we would treat the project under our small/special project criteria and discount the application and IDA fee. I think this is appropriate given the importance of promoting reuse of old buildings as well as the high cost/risk. The project is budgeted at /- \$8.5 Million and involves the adaptive reuse of several significant former industrial buildings on the Coxsackie waterfront. This project will be transformative for the Coxsackie Village waterfront. I will have more information to review at the board meeting.

C. PROJECT REPORTS & OLD BUSINESS

1. Anderson Property – I met with Jim Clark, Broker for Heartland Realty and signed a contract for listing the Anderson parcel. The property will initially be listed at \$75,000 which is what we paid and the commission will be the standard 6%. I agreed with Heartland Realty that we would keep the price at \$75K for 45 days and discuss a reduction if we get no activity.

2. Fountain Flats/Ferguson Mitigation - We are getting close to completing all of the phased mitigation that was part of the DEC/ACOE permits. We have two pending activities.

- Corrigan Conservation Area – After a couple of years trying to come to agreement in a conservation easement to be help by Greene Land Trust, we have switched gears and will now meet our permit requirements by transferring the property to Corrigan with restrictive covenants.

This is the same process we used with the transfer of the adjoin conservation parcel to Frenk and simplifies the process.

- Archeology Mitigation – To refresh the Boards memory, at the time we initially permitted the project in 2014, we were able to get State Historic Preservation (SHPO), the Stockbridge-Munsee Community and Army Corp to agree to allow us to address archeology mitigation in two phases. Phase 1 was completed immediately and allowed for the facility to be constructed. Phase 2 required some additional investigations in an areas reserved for soil disposal/berm development for the future expansion of the facility. The investigations did find additional archeological sites that meet the criteria to be mitigated. The cost proposal from Curtin Archeology was over \$85,000. I negotiated with the involved parties a proposal that we do not do a traditional Phase III and instead contribute \$50,000 to an alternative mitigation project focused on educational programs. April and I have been working with a team representing all parties and have come to an agreement to develop educational materials at the Bronck House. We are focusing on developing a replica Wigwam (traditional native housing) with interpretive panels inside. We should be ready to construct in the spring.