

**Greene County Industrial Development Agency  
Regular Meeting August 27, 2020**

**Call Meeting to Order**

**Public Comment Period**

**A. Operations & Administration**

1. Reading and approval of minutes of Regular Meeting 7/16/20
2. Finance report/approval of bills
3. Adoption of ABO five-year budget projection.

**B. Priority/Active Projects**

1. Freepoint Solar LLC
2. Camptown

**C. New Projects**

1. Nexus Energy Canada
2. Key Capture Energy

**D. Project Reports/Updates**

1. Broadway Bagel Company
2. Exit21-East
3. Exit 21-West
4. Hunter Motor Coach
5. Empire Riverfront
6. Catskill Golf Resort

**Executive Directors Report**  
**August 27, 2020**

**A. Operations and Administration**

**3. ABO Five Year Budget Projections** – April distributed the required Authorities Budget Office (ABO) 5 year budget projections in an earlier e-mail. This is an annual requirement and must be reported on the PARIS system. We did make some adjustments for a smaller staff.

**B. Priority/Active Projects**

**1. Freepoint Solar LLC:** The Freepoint project has received its final approvals from the Town of Coxsackie Planning Board and is targeting start of construction this fall. I distributed the draft Statement of Findings for Board review a couple of weeks ago. I also shared with Freepoint Solar representatives who will be attending the meeting. They are accepting our denial in the Mortgage Recording Tax and Sales and Use Tax but have requested a relatively small reduction in the PILOT starting Terms. I intend to have an alternate recommendation on the PILOT as well as community benefit project for the Board's consideration. If acceptable to the Board and Freepoint we can schedule a public hearing for September 17<sup>th</sup> before our regular Board meeting.

*Action: Motion to reschedule public hearing for 8:00 am on 9/17/20 before the September Board meeting.*

**2. Camptown LLC:** I distributed the draft Statement of Findings on this project for Board review a couple of weeks ago. Camptown has reviewed the findings statement and proposed incentive package and is ready to execute the necessary agreements. At this meeting we need to set a public hearing date. In September we will complete the approvals with adoption of PH minutes, SEQRA and Statement of Findings as well as our formal resolution authorizing benefits.

**C. New Projects:**

**1. Nexus Energy Canada:**

Since the last meeting, Nexus Energy sent me a draft proposal for a lease of our property on Bailey Street in Coxsackie. The proposal would include a "profit sharing" agreement where the IDA would receive a percentage of revenue from a small (+/- 1.8 MW) solar farm that could be located on the same site and tied into the battery storage. After reviewing the proposal as well as observing recent activities with alternative energy projects I recommend that we do not pursue the proposal at this time. I feel the revenue projections are likely overstated and even at that they are minimal (+/- \$30K/year). Given the rapidly changing landscape in alternative energy and now increasing interest in power storage projects, I

think we should hold onto the site as it is highly likely we could see a better return in the future. Sites like ours, in very close proximity to a major electrical substation are few and far between and as the new climate legislation in NYS is implemented I feel there will be better opportunities for this site.

## **2. Key Capture Energy:**

Since the last meeting I have been working with the Town of Cairo and Key Capture Energy on the proposed battery storage project in Cairo. The Town did not adopt a moratorium as they had indicated but have been working with Key Capture on terms of a host agreement as well as possible adoption of NYSERDA zoning recommendations for these types of projects. I did make a site visit to walk the property that is being proposed for donation to the IDA and will brief Board members on my findings at the meeting. While I have not started any detailed analysis of the project as we do not have an application yet, preliminary calculations look favorable. At this point it looks like they will separately negotiate a host agreement/fee with the Town and will be making application to the IDA for other tax incentives as well as a PILOT for the school and county.

## **D. Project Updates -**

### **1. Broadway Bagel Company:**

Since the last report I attended a meeting with the developer and representatives from BBL construction. BBL is working on a design/build price quote for the project.

### **2. Exit21-East:**

- Acquisition of NYS Thruway lands is finally making progress. Supporters were able to communicate with Thruway leadership that this application was already three years in the process and staff has been given direction to establish a firm schedule for completing the process. We are very close on the survey, after that we proceed to appraisal and the process should move quicker.
- CMH has requested we consider relocation of the medical center from the IDA properties at Exit21-West to the East site. This would reduce their development costs as well as increase visibility. I have asked the County for feedback as the current expectation remains that we will work to find a hotel.

### **4. Exit 21-West**

- I reported last month that we had been contacted by SNK Petroleum Wholesalers regarding the former gas station site at Exit21-West. I declined their counteroffer on the parcel and after doing

some more research on the company, I did not feel it will be an appropriate fit for the site. They stated that they would rehabilitate the existing structure, but a simple rehab would not fit the type of development we are hoping to see there. If they contact us again, I intend on telling them we are not interested unless they were to propose a new structure consistent with the investment being made on neighboring properties (i.e. Camptown).

**4. Hunter Coach:** This project is still moving forward but will not be making the September Planning Board meeting. The new target date is for October.

**5. Empire Riverfront Ventures:** Aaron and his team have started working on the event center. While delayed, the project will be proceeding.

**6. Catskill Golf Resort:** I checked in with the principals on the project to check on progress and they stated the project will be moving forward in 2021. They reported that golf activity at the club is up 25% this season over last and projections continue to remain strong. As a reminder, we approved a 3-year schedule for them in anticipation of possible delays.