

**Greene County Industrial Development Agency
Regular Meeting July 16, 2020**

Call Meeting to Order

Public Comment Period

A. Operations & Administration

1. Reading and approval of minutes of Regular Meeting 6/18/20 (conference call)
2. Finance report/approval of bills (June)
3. Reschedule August Meeting
4. Anderson Lot

B. Priority/Active Projects

1. IDA Emergency Loan Programs
2. Freepoint Solar LLC
3. Camptown

C. New Projects

1. Nexus Energy Canada

D. Project Reports/Updates

2. Broadway Bagel Company
3. Key Capture Energy – Energy Storage
4. New Baltimore Sunny Farms
5. Exit21-East
6. Exit 21-West

Executive Directors Report
July 16, 2020

A. Operations and Administration

3. Reschedule Meeting - I have a conflict with the regular meeting date in August and would request we consider changing the date to the following week.

4. Anderson Lot - The Anderson lot has been listed with the realtor for some time now with no interest or offers. Current list price is \$60,000. Realtor is suggesting we lower price. Board needs to discuss and advise. Perhaps time to seek an alternative use that would capture more of our investment.

B. Priority/Active Projects

1. IDA Emergency Loan Program: At this point it appears the County Legislature is no longer interested in a Covid emergency loan program. No further action has been taken by staff.

2. Freepoint Solar LLC: Due to a delay in receiving key information from the company, the Statement of Findings is still pending completion. In the absence of the information we were unable to undertake a cost benefit analysis or other projections. Since the Statement of Findings was not completed and distributed to the IDA Board or the taxing jurisdictions before the public hearing we will need to reschedule. I also have some concerns on the MRT exemption that I am working through with Paul.

Action: Motion to reschedule public hearing for 8:00 Am on day of the August Board meeting.

3. Camptown LLC: I am working on the Statement of Findings and awaiting input from the Town of Catskill Assessor on a projected future assessment when all the work is done. The Statement of Findings will be distributed to the Board before the next meeting for your review. We will set a public hearing for the project at the August meeting.

C. New Projects:

1. Nexus Energy Canada: I have been in contact with Nexus Energy Canada regarding an earlier inquiry by them regarding battery storage projects. The company is sending me a proposal for a joint venture with the IDA and will be sending me more information this week and we are scheduled to do a call the day after the board meeting. This would involve the 11 acre parcel we own in Cocksackie Village over by the RR tracks.

D. Project Updates -

1. Broadway Bagel Company: I have been contacted several times by the company seeking additional information but there has been no other movement on the project.

2. Key Capture Energy: (Battery storage Cairo) No further communications in the last month.

3. New Baltimore Sunny Farms: No further communication.

4. Hunter Coach: This project is finally moving again after a delay due to Covid shutdown. Hunter is working to get on the planning board agenda for September now that the planning board is back to meeting regularly. I advised Hunter Coach we would give them an additional 2 months on the 1st option period due to delays beyond their control. If all goes well, we should be able to close the sale this year.

5. Exit21-East (Quality Inn)

- Thruway acquisition is reengaged after the Covid shutdown but still not making any significant progress. A potential tenant has offered to help by having their lobby firm contact the Thruway and I agreed.
- I had a follow up communication with Branch Development regarding the hotel proposal. They confirmed that at this point the proposal is dead and they are not moving forward on any hotel projects in foreseeable future. They stated the banks are currently not even considering financing of new hotel proposals which I have also heard from other hospitality developers.
- Along with the County Economic Development staff I meet with an investor that is seeking opportunities in Greene County. The person has already acquired one commercial business and is making new investments and is also interested in the Exit21-East parcel. I have sent them information and am waiting for them to schedule a meeting to discuss further.
- Met last week with Stewarts real estate staff. Still very much interested in the site but was not open to a potential relocation on the property. They would like to hold out a bit for the location that would be available should we conclude the thruway acquisition.

6. Exit21-West

- I was contacted by a representative of SNK Petroleum Wholesalers regarding the former gas station parcel at Exit21-West. SNK is a wholesale distributor to independent gas stations and they also own over 50 gas stations of their own. They are seeking new locations for expansion and have an interest in the former gas station lot we own. I sent them information on a 1-acre lot that would include the former gas station with a price of \$350,000. They countered at \$275,000 and I relied our price was firm. They are considering the offer now. I also noted the sale is based on an

“as is” condition with the IDA conducting no additional environmental due diligence on the parcel at this time.

- I have had several calls with CMH and their consultant team. CMH continues to make this their priority project and is moving forward with due diligence and design/planning. They would now like to see if we can get the natural gas line extended and I will reengage Central Hudson. I also gave CMH a two-month extension on the 1st option period due to loss of time as a result of the Covid lock down.
- There have been no further communications with the potential housing developer. I have sent several e-mails with no reply.