

Projects Committee Meeting
June 11th, 2026
8:00 A.M.

Craig Gelbsman, Chair • David Rowley, Vice Chair • Michelle Catan
Tim Johnson • Andrew Marietta

Jody Zakrevsky, CEO • Terel Marshburn, Economic Developer Director
Meaghan Remillard, Director of Finance and Administration
Jordan Allen, Administrative Assistant • Chris Canada, Bond Counsel
Kurt Schulte, Agency Counsel

1. Chair's Comments
2. Review Project Trackers
3. New and Unfinished Business

Project Overview

Project Title	Richfield Spring Eco-Business Park
Project Description	<p>Development of Richfield Spring Eco-Business Park to accommodate Crystal Mountain Properties will develop a 22-acre business Park in Richfield Springs Otsego County with 85,000 square feet of manufacturing space in two separate buildings to house Ruby Lake Glass and Andela Products business expansions.</p> <p><i>2025 Phase: Site Development</i> The project will consist of site preparation and extension of necessary utilities to the Park, including site clearing and earthwork, construction of an access road, installation of a wastewater collection system, and extension of water service, a gas main, and electrical service.</p>
Key Objectives	<ul style="list-style-type: none"> • Prepare Site for Sale or Lease • Provide for at least 3 new businesses to relocate or expand into the Richfield Springs Business Park
Target Completion Date	July 2026.
Estimated Total Investment	\$2,400,000
Owner	Jody Zakrevsky
Stakeholders	Andela Products/Ruby Lakes Glass, NYS ESD
Status	Under Construction.
Project Flags/Concerns/Updates	<ul style="list-style-type: none"> - Pavement of access road into the park is complete. - Terel signed a contract for site clearance. - EDA conducted a site visit of completed projects and was in Richfield Springs on May 15th. Dave Webber of Anjo Construction accompanied me on the site visit. - Still working on documenting CEO's time spent on project. - Met with HUNT Engineering and NYSE&G to site electric line extension. - Also met with the Town Supervisor, the Town Assessor, the County Treasurer, Cyndy Anela, and her architects regarding Pilot Application and sales tax exemption. - HUNT is working on documentation of change order 2.

DA Objective ROI

Employment Impact	15 new jobs
IDA Revenue (One-Time)	\$55,000 (sale of site) To Be Determine by Appraisal
IDA Revenue (Recurring)	\$ To Be Determined – vacant sites could be leased to companies
Business Relationship Impact	Low Enhancing relationship with Ruby Lakes Glass/Andela Products

Requirements	EDA must approve payments on behalf of ARC
Expiration Date	August 28, 2026

Budget and Funding

Project Expenses	Target Amount	YTD Actual 6/10/2025	Grant Funding Amount	YTD Actual 9/9/2025
Administrative and Legal Expenses	\$59,000	\$53,140	\$325,000 - ESD* \$1,200,000 – EDA**	\$55,937.35
Architectural and Engineering Fees	\$18,000		\$500,000 – ARC***	
Construction Supervision and Grants Management	\$100,000	\$58,450	\$375,000 – IDA	\$90,136.80
Construction	\$1,910,000	\$1,131,861		\$1,679,717.50
Contingencies	\$313,000			
Totals	\$2,400,000	\$1,296,591	\$2,400,000	\$1,644,259.03

*Approved **Approved 4/10/23

Project Milestones

Project Milestones	Target Start	Target End	Status	Actual Start	Actual End
Water and Sewer Memorandum of Agreement	3/11/24	3/24/24	Completed and signed	10/14/20	11/20/2024
Extension of Natural Gas -EDA will not reimburse the cost.	10/14/20	9/3/22	NYS Approved Gas Line Extension	6/5/2024	3/20/2025
County Loan	6/2/21	12/15/22	County of Otsego Approved Loan on March 2025	3/5/2025	12/31/2026
DEC Permit Approved	9/1/22	9/30/22	DEC permit issued.	4/29/2024	4/28/2029
DOT Permit	2/8/2024	6/1/2024	DOT permit issued.	7/3/2024	10/31/2024
NYS Department of Health	8/1/2024	9/15/2024	Permitted Needed	8/15/2024	10/25/2024

Project Overview

Project Title	Oneonta Railyards Development
Project Description	Redevelopment of Oneonta Railyards
Key Objectives for 2025	<ul style="list-style-type: none"> • Prepared Storm Water Management Plan for clearance of property. • Continue to work with Southern Tier 8 to develop grant application to EDA for construction. • Sell 50-foot strip of property to May Enterprises for new roadway. • Work with Norfolk Southern to market sites.
Target Completion Date	Ongoing
Estimated Total Investment	\$5,200,000
Owner	Jody Zakrevsky
Stakeholders	City of Oneonta, Otsego Now, NYS ESD
Status	Active
Project Flags/Concerns	Site Contamination – low risk

Updated Information:

- **Sterling Environmental Engineering continues to work on the stormwater management plan.**
- **Terel met with NYS DEC at the railyards on May 18th. He was accompanied by Sterling Environmental Engineers.**
- **Capital Energy Partners submitted a proposal to increase electric energy to the site. Terel is working on an application to the NYS Division of Homes and Community Renewal.**

Project Expenses	Target Amount	YTD Actual	Grant Funding Amount	YTD Actual
Acquisition	\$250,000	\$250,000	\$	\$250,000
Work w/ ST8	\$1,500,000		\$	
Site Master Plan	\$50,000 - planned \$32,800 – awarded	\$32,800	\$	\$32,800
Resurface Roundhouse Road	\$200,000	\$207,000	\$	\$207,000
Infrastructure Improvements	\$4,600,000		\$ 500,000* \$2.3 million**	
Clear 5 acres of property	\$30,000			
TOTALS	\$5,250,000	\$250,000	\$500,000	\$0

*Awarded by NYS ESD

** Planned application to Federal EDA

Project Milestones: Master Plan Development

Project Milestones	Target Start	Target End	Status	Actual Start	Actual End
Community Geo-Thermal Study	4/1/22	5/1/23	Completed	1/10/22	2/28/2024
Clean Up Site 5	3/15/22	9/15/22	Completed	7/30/2022	10/20/2022
Repave Roundhouse Road	5/15/2024	5/30/2024	Completed	7/23/2024	8/17/2024
Clearance of Another 8 Acres	3/1/2026	9/30/26	Proposals Received for SWMP.	12/20/2025	3/1/2026
Sale of Property to Ed May	9/30/3035	12/31/2025	Completed		12/15/2025.