

Projects Committee Meeting
August 13th, 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	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. <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.
Key Objectives	• 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	August 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	- EDA has approved my time spent on project(\$44,400.70). They have also approved sole source for Keystone Engineering (\$82,459.73). Still awaiting approval for sole source for Capital Energy Partners (\$57,750). - Submitted drawdown no. 6 asking for reimbursement of \$ 99,790.54. - Reviewed NYS ESD's draft CEO Approval materials, proposed for the approval cycle scheduled for August 20, 2026. Also completed ESD's Smart Growth Impact Statements. - EDA is looking to amend the grant to take out the gas line extension. By removing the cost (\$276,000) our share would drop to \$100,000 (down from \$375,000) and thereby raising EDA/ARC reimbursement rate from 70% to 80% (an increase of \$240,000). - Don Ranck with KeyBank (Albany) would like to discuss Andela's project and the potential issuance of tax-exempt bonds to finance same by the County of Otsego IDA.

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
Community Engagement Impact	Low Village and town communication through project process.

Partnerships

Project Partnerships	Tobey Clarkin, Project Engineer, EDA Michael N'Dolo, MRB Group Alyson Slack, MRB Group Cynthia Andela, Andela Products Ken Ellsworth, Keystone Associates Mark Parker, Keystone Associates Richfield Springs Town Board Richfield Springs Village Board ANJO Construction HUNT Engineers
Post Project Partnerships	IDA, the Village, the Town and Andela Products and Ruby Lake Glass

Grant Management

Grant ID	93220 - Approved
Grant Amount	\$325,000
Source Agency	NYS Empire State Development
Details	Grant funds are for sewer and water infrastructure
Requirements	Grant Funds can only account for 70% of total project costs.
Expiration Date	August 28, 2025

Grant ID	01-01-14979 - Approved
Grant Amount	\$1.2 million
Source Agency	Federal EDA
Details	Grant funds are for sewer and water infrastructure
Requirements	Grant Funds can only account for 70% of total project costs.
Expiration Date	August 28, 2025

Grant ID	Project ID: 67423
Grant Amount	\$500,000
Source Agency	Appalachian Regional Commission
Details	To be added to EDA funding
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

Drawdown Request No. 1 from EDA Totaling \$732,906.54.	Total Expenditures \$1,034,691.54	Submitted	Approved	11/21/2024
Drawdown Request No. 2 from EDA Totaling \$234,006.83	Total Expenditures \$330,362.58	Submitted	Submitted Date of Approval	5/28/2025 7/02/2025
Drawdown Request No. 3 from EDA Totaling \$197,770.12	Total Expenditures \$279,204.88	Submitted	Submitted Approved	7/7/2025 8/19/2025

Drawdown Request No. 4 from EDA Totaling \$128,585.59	Total Expenditures \$181,532.60	Submitted	Submitted Approved	8/20/2025 9/9/2025
Drawdown Request No. 5 from EDA Totaling \$115,383.17	Total Expenditures \$162,893.88	Submitted	Submitted	1/21/2026
Drawdown Request No. 6 from EDA Totaling \$99,790.55	Total Expenditures \$140,880.78	Submitted	Submitted	7/30/2026
Total Drawdowns	\$2,129,566.26	\$1,508,442.80	\$1,293,269.08	
Contract Extension Request	8/26/2025	8/26/2026	Approved	8/26/2026
Other Expenses				
Balance of Anjo Construction	\$87,807.84			
Keystone Associates	\$82,459.72			
Capital Energy Partners	\$57,750.00			
Joanne Darcy Crum	\$10,000.00			
Larosa Landworks, LLC	\$22,000.00			
Total Expenditures	\$2,389,583.82			

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
Construction Contract Award	6/15/2024	9/30/2024	Awarded	5/21/2024	5/21/2024
Project Milestones	Target Start	Target End	Status	Actual Start	Actual End
Pre-Construction Conference	5/1/23		Completed	5/28/2024	5/28/2024
Contract Extension Request	5/23/2024	6/17/2024	Approved Extension until August 28, 2025	5/23/2024	11/26/2024
Construction	7/29/2024	8/1/2026	Nearing Completion	7/29/2024	