

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY

AUGUST 22nd, 2024

MEETING MINUTES

CALL TO ORDER

Chair, C. Robinson, called to order the meeting of COIDA at 8:00 am. M. Remillard conducted roll call and determined there was a quorum. Voting members present included:

Cheryl Robinson
Tom Armao
Andrew Marietta
Craig Gelbsman

David Rowley
Patricia Kennedy
Jeffrey Lord

Also, in attendance:

STAFF

Jody Zakrevsky, **CEO**
Meaghan Remillard, **Director of Finance and Administration**
Jordan Allen, **Administrative Assistant**
Kurt Schulte, **Agency Counsel (v)**

GUEST

Chris Canada, **Bond Counsel (v)**
Hank Lobb, **Springbrook**
Rick Mazardo, **Vecino Group (v)***

(v) – virtual

* - arrived late

CHAIR'S REMARKS

C. Robinson welcomed fellow board members and staff to the August board meeting and moved immediately onto the agenda.

EXECUTIVE SESSION

C. Robinson made a motion to enter executive session with board members, staff, and counsel, under the Public Officers Law, Article 7, Open Meetings Law Section 105, at 8:02 am for the following reasons: To discuss proposed acquisition, sale, or lease of property. P. Kennedy seconded the motion, and it was approved by all board members present. The board entered executive session at 8:02 am.

Action Taken: The board moved to vote on the preliminary resolution relating to sale of property.

C. Robinson made a motion to enter back into public session; D. Rowley seconded, and all members approved. The board exited executive session at 8:22 am.

MEETING MINUTES

C. Robinson presented the meeting minutes from June 27th, 2024 COIDA board meeting. She also presented the August 8th Audit & Finance Committee meeting minutes, Project Committee minutes and Governance Committee minutes. Board members were given a copy of the minutes prior to the meeting for review.

C. Robinson made a motion to approve the meeting minutes. The motion was seconded by T. Armao and was approved by the remaining members present.

COMMITTEE REPORTS

- Audit & Finance – The Audit & Finance Committee meeting was held on August 8th, 2024. J. Lord, Chair of the Committee, stated that staff is pursuing quotes for additional investments for IDA idle cash.
- Governance Committee – The Governance Committee meeting was held on August 8th, 2024. The Governance Committee meets quarterly, and the next meeting will take place on December 12th, 2024.
- Projects Committee – The Projects Committee meeting was held on August 8th, 2024. T. Armao asked for an update on Richfield Springs and Oneonta Railyards. J. Zakrevsky gave a brief report of his recent activities.

BILLS & COMMUNICATIONS

M. Remillard states that there was a long list of bills that were not approved in June and because the board meeting was cancelled in July.

C. Robinson made a motion to approve the payment of bills. P. Kennedy seconded the motion, and it was approved by the remaining members.

NEW & UNFINISHED BUSINESS

Motion to hire JMS Contracting to do the rear building repair for IOXUS:

C. Robinson stated that it was discussed previously in Audit & Finance. With no following questions C. Robinson made a motion to approve the resolution. The motion was seconded by J. Lord, and it was approved by the remaining members present.

Motion to hire Concrete Worx to replace new loading dock at IOXUS

building: At the Audit & Finance Committee, estimates and recommendations were provided, the board agreed to hire Concrete Worx on the replacement for the IOXUS loading dock. C. Robinson made a motion to hire. The motion was seconded by A. Marietta, and it was approved by the remaining members.

Motion to approve contract with Birchwood Archeology: J. Zakrevsky noted that a deposit of roughly \$8,200 is needed to begin the study. C. Robinson states that it is a 20% retainer fee. With going ahead on phase three this will take out the contingency in the previous purchase offer. C. Robinson made a motion to hire Birchwood and to pay the 20% retainer fee. The motion was seconded by T. Armao, and it was approved by the remaining members.

PUBLIC COMMENT

There were no Public Comments for this meeting.

ADJOURNMENT

C. Robinson made a motion to adjourn the meeting of the IDA board at 8:41 am.

RESOLUTIONS

PRELIMINARY RESOLUTION RELATING TO SALE OF PROPERTY ONEONTA BUSINESS PARK

A regular meeting of County of Otsego Industrial Development Agency (the “Agency”) was convened in public session in the office of the Agency located at 189 Main Street, Suite 500 in the City of Oneonta, Otsego County, New York on August 22, 2024 at 8:00 o’clock, a.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Cheryl Robinson	Chairperson
David Rowley	Vice Chairperson
Jeffrey C. Lord	Treasurer
Tom Armao	Secretary
Craig Gelbsman	Member
Patricia Kennedy	Member
Andrew Marietta	Member

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Jody Zakrevsky	Chief Executive Officer
Meaghan Marino	Director of Finance and Administration
Jordan Allen	Administrative Assistant
Kurt D. Schulte, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Special Counsel

The following resolution was offered by Patricia Kennedy, seconded by Tom Armao, to wit:

Resolution No. 08-24

PRELIMINARY RESOLUTION RELATING TO SALE OF PROPERTY LOCATED
AT PONY FARM ROAD AND CORPORATE DRIVE IN THE TOWN OF ONEONTA,
OTSEGO COUNTY, NEW YORK.

WHEREAS, County of Otsego Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 252 of the 1973 Laws of New York, as amended, constituting Section 910-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, reconstruct, renovate and install one or more “projects” (as defined in the Act) or to

cause said projects to be acquired, reconstructed, renovated and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, the Agency is currently the fee title owner of approximately 34.25 acres of certain real property (Tax Map Nos. 309.00-1-1.07; 309.00-1-1.121; 309.00-1-1.122; 309.00-1-1.03) located within the Oneonta Business Park at Pony Farm Road and Corporate Drive in the Town of Oneonta, Otsego County, New York (the "Property"); and

WHEREAS, the Agency has been approached by a party (the "Purchaser") with regard to the potential purchase of the Property by the Purchaser in a negotiated sale between the parties (such being referred to hereinafter as the "Disposition"); and

WHEREAS, to fulfill the requirements imposed by the New York State Public Authorities Law, as amended (the "PAL"), and the Agency's Real Property Disposition Policy and Real Property Acquisition Policy, an appraisal of the Property was obtained by the Agency, and the appraised value of the Property as specified in such appraisal was \$845,000 (copies of such appraisal are on file with the Agency); and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQR Act, "SEQRA"), it appears that the Disposition constitutes a "Type II action" (as said quoted term is defined in the Regulations), and therefore it appears that no further determination or procedure under SEQRA is required with respect to the Disposition; and

WHEREAS, based on the fair market value of the Property specified in the Appraisal and the proposed negotiated sale between the Agency and the Purchaser, Section 2897(6)(d)(i)(B) of the PAL requires that the Agency file an explanatory statement (an "Explanatory Statement") relating to the Disposition with the (i) the Comptroller, (ii) the Director of the Budget, (iii) the Commissioner of General Services, (iv) the State Legislature, and (v) the Authority Budget Office, respectively (collectively, the "State Officials and Entities") at least ninety (90) days prior to the Disposition;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby determines that the Disposition constitutes a "Type II action" (as said quoted term is defined in the Regulations), and therefore that no further determination or procedure under SEQRA is required with respect to the Disposition.

Section 2. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Disposition is governed by various subsections of Section 2897 of the PAL;

(C) Section 2897(3) of the PAL requires that property owned by the Agency be appraised prior to sale and sold for an amount not less than fair market value;

(D) In compliance with Section 2897(3) of the PAL and the Agency's Property Disposition Policy and Property Acquisition Policy, the Agency obtained the Appraisal relating to the Property;

(E) The Disposition is within the purpose, mission and governing statutes of the Agency, and thus is exempted from a public sale pursuant to Section 2897(6)(c)(v) of the PAL; and

(F) In no event shall the Disposition occur earlier than ninety (90) days after the date on which the Agency transmits an Explanatory Statement relating to the Disposition to the State Officials and Entities.

Section 2. The Chief Executive Officer of the Agency is hereby authorized to transmit an Explanatory Statement relating to the Disposition to the State Officials and Entities upon a sale price for the Property being mutually agreed to by the Agency and the Purchaser.

Section 3. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Cheryl Robinson	VOTING	Yes
David Rowley	VOTING	Yes
Jeffrey C. Lord	VOTING	Yes
Tom Armao	VOTING	Yes
Craig Gelbsman	VOTING	Yes
Patricia Kennedy	VOTING	Yes
Andrew Marietta	VOTING	_____ Yes _____

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

STATE OF NEW YORK)
) SS.:
COUNTY OF OTSEGO)

I, the undersigned Secretary of Otsego County Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency held on August 22, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this ____ day of August, 2024.

Secretary

(SEAL)

**PILOT DEVIATION NOTICE RESOLUTION
VECINO GROUP NEW YORK, LLC**

A regular meeting of County of Otsego Industrial Development Agency (the “Agency”) was convened in public session in the office of the Agency located at 189 Main Street, Suite 500 in the City of Oneonta, Otsego County, New York on August 22, 2024 at 8:00 o’clock, a.m., local time.

The meeting was called to order by the (Vice) Chairman of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Cheryl Robinson	Chairman
David Rowley	Vice Chairman
Jeffrey C. Lord	Treasurer
Tom Armao	Secretary
Craig Gelbsman	Member
Patricia Kennedy	Member
Andrew Marietta	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Jody Zakrevsky	Chief Executive Officer
Meaghan Marino	Director of Finance and Administration
Jordan Allen	Administrative Assistant
Kurt D. Schulte, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Special Counsel

The following resolution was offered by Andrew Marietta, seconded by Tom Armao, to wit:

Resolution No. 0824-__

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO SEND A LETTER TO THE CHIEF EXECUTIVE OFFICERS OF THE AFFECTED TAX JURISDICTIONS INFORMING THEM OF A PROPOSED DEVIATION FROM COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY’S UNIFORM TAX EXEMPTION POLICY IN CONNECTION WITH THE PROPOSED VECINO GROUP NEW YORK, LLC PROJECT.

WHEREAS, County of Otsego Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 252 of the 1973 Laws of New York, as amended, constituting Section 910-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred

to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Vecino Group New York, LLC (the “Company”) submitted an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 1.17 acre parcel of land located at 217 Main Street (Tax Map No. 115.17-1-52.00) in the Village of Cooperstown, Town of Otsego, Otsego County, New York (the “Land”), together with an existing building located thereon (the “Existing Facility”), (2) the construction on the Land of an approximately three-story, 45,000 square foot building (the “New Facility”) (the Existing Facility and the New Facility being collectively referred to as the “Facility”) and (3) the acquisition and installation of certain machinery and equipment therein and thereon (the “Equipment”) (the Land, the Facility and the Equipment hereinafter referred to as the “Project Facility”), all of the foregoing to be owned and operated by the Company, or an affiliate thereof, as an approximately 50 unit multifamily affordable housing development and other directly or indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, in connection with the Application, the Company has made a request to the Agency (the “PILOT Request”) to deviate from its uniform tax exemption policy (the “UTEP”) with respect to the payments to be made under a payment in lieu of tax agreement by and between the Agency and the Company (the “Proposed PILOT Agreement”); and

WHEREAS, pursuant to the PILOT Request, the Proposed PILOT Agreement would provide (A) for a thirty (30) year abatement on the Facility and any portion of the Equipment assessable as real property pursuant to the Real Property Tax Law of the State of New York and (B) that the Company would make payments in lieu of taxes (each a “PILOT Payment”) equal to ten percent (10%) of the “shelter rent” payments generated at the Project Facility; and

WHEREAS, the UTEP provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined under the following abatement schedule: a fifty percent (50%) abatement of real property taxes on the change in assessed value of the Project Facility as a result of the Project in years one (1) through five (5); and a twenty-five (25%) abatement in years six (6) through ten (10); and

WHEREAS, pursuant to Section 874(4) of the Act and the UTEP, prior to taking final action on such PILOT Request for a deviation from the UTEP, the Agency must give the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be

located (collectively the “Affected Tax Jurisdictions”) thirty (30) days’ written notice of the proposed deviation from the UTEP and the reasons therefore; and

WHEREAS, pursuant to Section 856(15) of the Act, unless otherwise agreed by the Affected Tax Jurisdictions, payments in lieu of taxes must be allocated among the Affected Tax Jurisdictions in proportion to the amount of real property tax and other taxes which would have been received by each Affected Tax Jurisdiction had the Project Facility not been tax exempt due to the status of the Agency;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Having considered both the Application and the PILOT Request, the Agency hereby authorizes the Chief Executive Officer of the Agency to send a written notice to the chief executive officers of each of the Affected Tax Jurisdictions informing them that the Agency is considering a proposed deviation from the UTEP with respect to the Project and the reasons therefore (in substantially the form of the draft of said letter attached hereto as Exhibit A), and soliciting any comments that such Affected Tax Jurisdictions may have with respect to said proposed deviation.

Section 2. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Cheryl Robinson	VOTING	Yes
David Rowley	VOTING	Yes
Jeffrey C. Lord	VOTING	Yes
Tom Armao	VOTING	Yes
Craig Gelbsman	VOTING	Yes
Patricia Kennedy	VOTING	Abstain
Andrew Marietta	VOTING	Yes

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

STATE OF NEW YORK)
) SS.:
COUNTY OF OTSEGO)

I, the undersigned Secretary of County of Otsego Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on August 22, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this _____ day of August, 2024.

Secretary

(SEAL)

EXHIBIT A

PROPOSED FORM OF PILOT DEVIATION LETTER

- SEE ATTACHED -

DRAFT FOR DISCUSSION PURPOSES ONLY

COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY
189 Main Street, 5th Floor
Oneonta, New York 13820
TEL: 607-267-4010

August __, 2024

Edwin Fraxier Jr., Board Chair
Otsego County Board of Representatives
197 Main Street
Cooperstown, New York 13326

Sarah Spross, Superintendent
Cooperstown Central School District
39 Linden Avenue
Cooperstown, New York 13326

Ben Bauer, Supervisor
Town of Otsego
P.O. Box 183
Fly Creek, New York 13337

Pete Iorizzo, School Board President
Cooperstown Central School District
39 Linden Avenue
Cooperstown, New York 13326

Ellen Tillapaugh, Mayor
Village of Cooperstown
P.O. Box 346
22 Main Street
Cooperstown, New York 13326

District Clerk
Cooperstown Central School District
39 Linden Avenue
Cooperstown, New York 13326

RE: Proposed Deviation from Uniform Tax Exemption Policy by
County of Otsego Industrial Development Agency in connection with its
Proposed Vecino Group New York, LLC Project

Ladies and Gentlemen:

This letter is delivered to you pursuant to Section 874(4)(c) of the General Municipal Law.

County of Otsego Industrial Development Agency (the “Agency”) received an application (the “Application”) from Vecino Group New York, LLC, a limited liability company organized and existing under the laws of the State of Missouri (the “Company”), a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 1.17 acre parcel of land located at 217 Main Street (Tax Map No. 115.17-1-52.00) in the Village of Cooperstown, Town of Otsego, Otsego County, New York (the “Land”), together with an existing building located thereon (the “Existing Facility”), (2) the construction on the Land of an approximately three-story, 45,000 square foot building (the “New Facility”) (the Existing Facility and the New Facility being collectively referred to as the “Facility”) and (3) the acquisition and installation of certain machinery and equipment therein and thereon (the “Equipment”) (the Land, the Facility and the Equipment hereinafter referred to as the “Project Facility”), all of the foregoing to be owned and operated by the Company, or an affiliate thereof, as an approximately 50 unit multifamily affordable housing development and other directly or indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including

potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

In connection with the Application, the Company has made a request to the Agency (the “PILOT Request”) to enter into a payment in lieu of tax agreement (the “Proposed PILOT Agreement”) which terms would deviate from the Agency’s Uniform Tax Exemption Policy (the “UTEP”). Capitalized terms not otherwise defined herein are defined in the UTEP.

The Proposed PILOT Agreement would not provide any abatements for any special assessments levied on the Project Facility. The Proposed PILOT Agreement would (A) for a thirty (30) year abatement on the Facility and any portion of the Equipment assessable as real property pursuant to the Real Property Tax Law of the State of New York and (B) that the Company would make payments in lieu of taxes (each a “PILOT Payment”) equal to ten percent (10%) of the “shelter rent” payments generated at the Project Facility.

The UTEP provides that, for a facility similar to the Project Facility, payments in lieu of taxes will normally be determined under the following abatement schedule: a fifty percent (50%) abatement of real property taxes on the change in assessed value of the Project Facility as a result of the Project in years one (1) through five (5); and a twenty-five percent (25%) abatement in years six (6) through ten (10).

The purpose of this letter is to inform you of such PILOT Request and that the Agency is considering whether to grant the PILOT Request and to approve the Proposed PILOT Agreement conforming to the terms of the PILOT Request. The Agency expects to consider whether to approve the terms of the Proposed PILOT Agreement at its meeting scheduled for September 26, 2022 at 8:00 o’clock a.m., local time at the offices of the Agency located at 189 Main Street, 5th Floor, Oneonta, New York (the “Meeting”). As described in this letter, during the Meeting the Agency will review the terms of the PILOT Request and, based on the discussions during such Meeting, the terms of the PILOT Request may be modified.

The Agency considered the following factors in considering the proposed deviation:

- 1. The nature of the Project.** The Project is anticipated to be a multi-family affordable housing development.
- 2. The present use of the property:** The property is currently a storage facility used by an individual owner.
- 3. The economic condition of the area at the time of the request of the Company and the economic multiplying effect that the Project will have on the area:** The Project is located in the Village of Cooperstown and Town of Otsego and will create full-time equivalent jobs and generate increased tax and other revenues for the Affected Tax Jurisdictions and local businesses. Additional benefits created by the Project are described in the Application.
- 4. The extent to which the Project will create or retain permanent, private sector jobs and the number of jobs to be created or retained and the salary range of such jobs:** The Project is expected to create approximately sixty (60) full-time construction jobs in connection with the Project. After completion of the Project, it is expected that three (3) full-time jobs will be created by the third year of operation of the Project.

5. **The estimated value of new tax exemptions to be provided:** Sales tax exemption of approximately \$_____], mortgage recording tax exemption of approximately [\$_____] and a real property tax exemption of approximately [\$_____].

6. **The economic impact of the Proposed Pilot Agreement on affected tax jurisdictions:** The development of the Project Facility will have an overall positive affect on the tax jurisdictions. The Proposed Pilot Agreement will provide definitive tax revenue for budgeting purposes for the affected tax jurisdictions in the form of thirty (30) years of PILOT and special district tax payments. Additionally, the Project will provide necessary affordable housing for low-income individuals [and is expected to partner with a local residential treatment center to offer housing for developmentally disabled individuals.]

7. **The impact of the Proposed Pilot Agreement on existing and proposed businesses and economic development projects in the vicinity:** The Project will have a positive impact on existing and proposed businesses and economic development projects in the vicinity of the Project, as the Project will [rely on local services and procure construction materials locally.]

8. **The amount of private sector investment generated or likely to be generated by the Proposed Pilot Agreement:** \$1,500,000.

9. **The effect of the Proposed Pilot Agreement on the environment:** It is likely that the Project will not have a significant effect on the environment.

10. **Project Timing:** It is anticipated that the Project will be accomplished in a timely fashion.

11. **The extent to which the Proposed Pilot Agreement will require the provision of additional services including, but not limited to, additional educational, transportation, police, emergency medical or fire services:** It is not anticipated that any additional educational, transportation, police, emergency medical or fire services will be required as a result of the Project.

12. **Anticipated tax Revenues:** It is expected that sales tax, income tax, and real property tax revenues will increase due to the undertaking of the Project.

13. **The extent to which the Proposed PILOT Agreement will provide a benefit (economic or otherwise) not otherwise available within the municipality in which the Project Facility is located:** The benefit is a positive one economically, in that the Project will further promote the development of Otsego County. [Additionally, the Project will provide additional resources to an existing residential treatment center which assists developmentally disabled individuals located in Otsego County.]

The Agency will consider the Proposed Pilot Agreement (and the proposed deviation from the Agency's UTEP) at the Meeting. The Agency would welcome any written comments that you might have on this proposed deviation from the Agency's UTEP. In accordance with Section 874(4)(c) of the General Municipal Law, prior to taking final action at the Meeting, the Agency will review and respond to any written comments received from any affected tax jurisdiction with respect to the proposed deviation. The Agency will also allow any representative of any affected tax jurisdiction present at the Meeting to address the Agency regarding the proposed deviation.

If you have any questions or comments regarding the foregoing, please do not hesitate to contact me at the above telephone number.

Sincerely yours,

Jody Zakrevsky, Chief Executive Officer

**PUBLIC HEARING RESOLUTION
VECINO GROUP NEW YORK, LLC**

A regular meeting of County of Otsego Industrial Development Agency (the “Agency”) was convened in public session in the office of the Agency located at 189 Main Street, Suite 500 in the City of Oneonta, Otsego County, New York on August 22, 2024 at 8:00 o’clock, a.m., local time.

The meeting was called to order by the (Vice) Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

Cheryl Robinson	Chairperson
David Rowley	Vice Chairperson
Jeffrey C. Lord	Treasurer
Tom Armao	Secretary
Craig Gelbsman	Member
Patricia Kennedy	Member
Andrew Marietta	Member

ABSENT:

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

Jody Zakrevsky	Chief Executive Officer
Meaghan Marino	Director of Finance and Administration
Jordan Allen	Administrative Assistant
Kurt D. Schulte, Esq.	Agency Counsel
Christopher C. Canada, Esq.	Special Counsel

The following resolution was offered by Dave Rowley, seconded by Andrew Marietta, to wit:

Resolution No. 0824-__

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF VECINO GROUP NEW YORK, LLC.

WHEREAS, County of Otsego Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 252 of the 1973 Laws of New York, as amended, constituting Section 910-a of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, Vecino Group New York, LLC, (the “Company”), has presented an application (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in a parcel of land containing approximately 1.17 acres located at 217 Main Street (Tax Map No. 115.17-1-52.00) in the Village of Cooperstown, Town of Otsego, Otsego County, New York (the “Land”) together with an existing building located thereon (the “Existing Facility”), (2) the construction on the Land of a new three-story building to contain approximately 45,000 square feet (the “New Facility”) (the Existing Facility and the New Facility collectively hereinafter referred to as the “Facility”), and (3) the acquisition and installation of certain machinery and equipment therein and thereon (the “Equipment”) (the Land, the Facility and the Equipment hereinafter referred to as the “Project Facility”), all of the foregoing to be owned and operated by the Company, or an affiliate thereof, as a multifamily affordable housing development containing approximately 50 units and other directly or indirectly related activities; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any “financial assistance” (as defined in the Act) of more than \$100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF COUNTY OF OTSEGO INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Project (the “Public Hearing”); (B) to cause the Public Hearing to be held in a city, town or village where the Project Facility is or is to be located, and to cause notice of such Public Hearing to be given to the public by publishing a notice or notices of such Public Hearing in a newspaper of general circulation available to the residents of the governmental units where the Project Facility is or is to be located, such notice or notices to comply with the requirements of Section 859-a of the Act; (C) to cause notice of the Public Hearing to be given to the chief executive officer of the county and of each city, town, village and school district in which the Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such Public Hearing; (E) to cause a report of the Public Hearing fairly summarizing the views presented at such Public Hearing (the “Report”) to be prepared; (F) to cause a copy of the Report to be made available to the members of the Agency; and (G) to cause this resolution to be sent via certified mail, return receipt requested to the chief executive officer of Otsego County, New York and of each city, town, village and school district in which the Project Facility is to be located to comply with the requirements of Section 859-a of the Act.

Section 2. The Chairperson, Vice Chairperson and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this Resolution is hereby ratified and confirmed.

Section 4. This resolution shall take effect immediately.

The question of the adoption of the foregoing resolution was duly put to a vote on roll call, which resulted as follows:

Cheryl Robinson	VOTING.	<u>Yes</u>
David Rowley	VOTING	<u>Yes</u>
Jeffrey C. Lord	VOTING	<u>Yes</u>
Tom Armao	VOTING	<u>Yes</u>
Craig Gelbsman	VOTING	<u>Yes</u>
Patricia Kennedy	VOTING	<u>Abstain</u>
Andrew Marietta	VOTING	<u>Yes</u>

The foregoing resolution was thereupon declared duly adopted.

[Remainder of page left blank intentionally]

STATE OF NEW YORK)
) SS.:
COUNTY OF OTSEGO)

I, the undersigned Secretary of County of Otsego Industrial Development Agency (the “Agency”), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on August 22, 2024 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this 22nd day of August, 2024.

Secretary

(SEAL)

UPCOMING MEETING SCHEDULE

COIDA/OCCRC Audit & Finance Committee Meeting / Projects Committee Meeting/Governance Committee Meeting – **September 12th, 2024**

COIDA/OCCRC Board Meeting – **September 26th, 2024**

All meetings are held at the Otsego Now offices at 189 Main Street, Oneonta, NY. 13820, unless otherwise specified