

Minutes of the Meeting of the
Oneida County Industrial Development Agency

September 5, 2024

584 Phoenix Drive, Rome, NY /Webex Video/Teleconference

Members Present: Steve Zogby, David Grow, Tim Reed, and Franca Armstrong.

Members Present Virtual: Kristen Martin, Aricca Lewis, and James Genovese.

EDGE Staff Present: Shawna Papale, Tim Fitzgerald, Laura Cohen, Mark Kaucher, Christian Mercurio, Maureen Carney, and Marc Barraco.

Others Present: Linda Romano and Laura Ruberto, Bond, Schoeneck & King; Mark Levitt and Jenna Peppinelli, Levitt & Gordon; Tim Giarusso, Human Technologies; and Kim Rogers, City of Rome.

Others Present Virtual: Paige Beyer, Barclay Damon; Arianna Wendt and Dylan Salmons, Pennrose LLC; and Carl Reistrom, Human Technologies.

S. Zogby called the meeting to order at 8:05 AM.

Executive Session

At 8:06, S. Zogby requested a motion to enter into executive session to discuss pending contracts. **K. Martin motioned to enter into executive session, which was seconded by D. Grow. The motion carried 7-0.**

At 8:28, J. Genovese made a motion to exit executive session. This motion was seconded by A. Lewis, and carried 7-0.

Minutes – July 19, 2024

S. Zogby proposed one change to the draft July 19 meeting minutes. **K. Martin moved to approve the July 19, 2024 meeting minutes with S. Zogby's proposed change. A. Lewis seconded the motion, which carried 7-0.**

Interim Financials

M. Carney presented the July 31, 2024 interim financial statement. She noted the balance in cash & cash equivalents is approximately \$866K; of this balance \$372K is in short-term CD's; staff is evaluating the cash needs for the next 12 months and will determine how much cash the Agency can invest. All PILOT receipts as of July 31 have been distributed to the respective jurisdictions. There are six outstanding projects for which commitment fees have been received but the Agency has not yet closed. The Agency's expenses are in line with its annual budget. The Agency's 2025 budget has been drafted and will need to be considered and approved at the Sept. 20th meeting. M. Carney will need to hold a Finance Committee meeting where it can review and approve the budget prior to it being reviewed by all members. **K. Martin motioned to change the composition of the Finance Committee to include K. Martin, A. Lewis, and F. Armstrong. J. Genovese seconded the motion, which then passed 7-0.** M. Carney then stated she would circulate the draft budget to the Finance Committee and schedule a Committee meeting. **The Agency received and accepted the interim financials as presented, subject to audit.**

Copper Village Facility – Inducement Resolution

S. Zogby introduced an inducement resolution relating to the Copper Village Facility, granting preliminary approval for financial assistance (i) to Copper Village 4% LLC in the form of abatement of real property tax for a period of thirty-three (33) years during which time Copper Village 4% LLC will make fixed PILOT payments, and (ii) to Copper Village 9% LLC in the form of abatement of real property tax for a period of thirty-two (32) years during which time Copper Village 9% LLC will make fixed PILOT payments, which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy (Housing Policy) and authorizing the Agency to conduct a public hearing. S. Zogby noted that financial projections for years 1-15 of the project have been received, but not years 16-30, which would include the remaining term of the proposed PILOT. A. Wendt stated that she would send those projections to staff momentarily. D. Grow shared that this proposed project has been identified as a desired development area in the City of Rome for years. All members acknowledged that this seemed like a good project that would help address a lot of the housing needs in the City of Rome. But the project will also add costs to the City of Rome and the Rome City School District. T. Reed asked if there was a social service component to this project, and T. Giarusso explained that a nonprofit called Soldier On will have caseworkers on site assisting currently or recent homeless veterans. K. Rogers also noted that the City of Rome is

working on developing a “community court” that will connect homeless individuals with case managers that can help them find housing. She sees this project as a likely partnership with the City. S. Zogby reiterated his support of the project, but acknowledging the expected added cost to taxing jurisdictions, he suggested a PILOT schedule that includes a 2% annual payment escalator in years 1-15 of operation, and an annual escalator between 2% and 5% in years 16-30 of operation. The exact annual escalator during years 16-30 would be determined after a review of financial projections and any input received at the public hearing. **D. Grow made a motion to approve the inducement resolution relating to the Copper Village Facility, as modified by S. Zogby, which will granting preliminary approval for financial assistance (i) to Copper Village 4% LLC in the form of abatement of real property tax for a period of thirty-three (33) years during which time Copper Village 4% LLC will make fixed PILOT payments, and (ii) to Copper Village 9% LLC in the form of abatement of real property tax for a period of thirty-two (32) years during which time Copper Village 9% LLC will make fixed PILOT payments, which financial assistance is a deviation from the Agency’s Uniform Tax Exemption Policy (Housing Policy) and authorizing the Agency to conduct a public hearing. F. Armstrong seconded the motion, which carried 7-0.**

Copper Village Facility – SEQR Resolution

S. Zogby introduced a SEQR resolution relating to the Copper Village Facility. The City of Rome is acting as the lead agency in this project. **A. Lewis motioned to approve the SEQR resolution relating to the Copper Village Facility. The motion was seconded by J. Genovese, which carried 7-0.**

Above Grid Rome Solar, LLC Facility – Proposed PILOT Amendment

S. Zogby introduced a resolution relating to the Above Grid Rome Solar, LLC Facility, approving an amended PILOT Agreement and authorizing the form and execution of related documents subject to counsel review. The construction schedule has changed and it is necessary to modify the exemption years for the PILOT Payments to match the assessor’s records. S. Zogby advised that the letter received from the project identifies acceptable reasons to amend the proposed PILOT. **D. Grow motioned to approve a resolution relating to the Above Grid Rome Solar, LLC Facility, approving an amended PILOT Agreement and authorizing the form and execution of related documents subject to counsel review. A. Lewis seconded the motion, which carried 7-0.**

Griffiss Local Development Corporation Facility – Short Term Licenses

S. Zogby introduced a resolution relating to the Griffiss Local Development Corporation Facility, authorizing short-term licenses to Rome businesses that require temporary space in the Griffiss Business and Technology Park as they recover from tornado damage and authorizing the form of a license agreement, subject to receipt of satisfactory insurance and approval of agency counsel. With no comments or questions, **D. Grow motioned to approve a resolution relating to the Griffiss Local Development Corporation Facility, authorizing short-term licenses to Rome businesses that require temporary space as a result of tornado damage and authorizing the form of a license agreement, subject to receipt of satisfactory insurance and approval of agency counsel. K. Martin seconded the motion, which carried 7-0.**

Air City Lofts (Phase 2) Facility – STE Extension

S. Zogby introduced a resolution relating to the Air City Lofts (Phase 2) Facility, authorizing the proposed conversion of a portion of commercial space to residential space and extending the sales tax exemption to be utilized for the conversion project through May 31, 2025. S. Papale noted that the demand for apartments at Air City is still very high, and this will help meet that demand. **F. Armstrong motioned to approve a resolution relating to the Air City Lofts (Phase 2) Facility, authorizing the proposed conversion of commercial space to residential space and an extension of time for sales tax exemption. K. Martin seconded the motion, which carried 7-0.**

Delta Luxury Townhomes, LLC Facility – STE Extension

S. Zogby introduced a resolution relating to the Delta Luxury Townhomes, LLC Facility, authorizing a one year extension of time for sales tax exemption and extension of leasehold interest through August 2, 2025 and approving the form and execution of related documents, subject to counsel review. S. Zogby advised that previous projects from this developer also needed extensions. He suggested that this be the only extension offered to this project. **T. Reed motioned to approve a resolution relating to the Delta Luxury Townhomes, LLC Facility, authorizing a once-only, one-year extension of time for sales tax exemption and extension of leasehold interest through August 2, 2025 and approving**

the form and execution of related documents, subject to counsel review. D. Grow seconded the motion, which carried 7-0.

BW Solar, LLC Facility – Application Amendment

S. Zogby made the Agency members aware that a request to amend the application for financial assistance was received from BW Solar, LLC. L. Ruberto explained that since the project hasn't yet been closed and construction has not yet commenced, this is just an informational update and does not require a vote.

Adjournment

With no further business, S. Zogby asked for a motion to adjourn. **At 9:20 AM D. Grow moved, and F. Armstrong seconded a motion to adjourn. Motion carried, 7-0.**

Respectfully Submitted,
Tim Fitzgerald