



CITY OF UTICA

Utica Industrial Development Agency
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ROBERT M. PALMIERI
MAYOR

VINCENT GILROY, JR
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

September 7, 2022 9:00a.m.
Utica Industrial Development Agency Regular Meeting
Utica City Hall, Utica, NY – WebEx Conference Call/In-Person

Members Present: Vin Gilroy, Mark Curley, Emmett Martin, John Buffa

Excused: John Zegarelli

Also Present: Jack Spaeth (Executive Director), Linda Romano (via WebEx) and Laura Ruberto (BSK – Agency Counsel)

Others: Bryan Bowers and Mike Licata (Bowers Development)

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Gilroy at 9:00a.m. The Finance, Governance and Audit Committees, as they consist of sitting Agency members, meet as a committee of the whole, and in doing such, meet at every meeting.

2) APPROVAL OF MINUTES: A motion was made by Mr. Curley, seconded by Mr. Martin, to approve the minutes of the August 17, 2022 meeting. All in favor.

3A) OLD BUSINESS – 1400 Broad, LLC/BGM Supply

Mr. Spaeth stated that a final resolution was needed for this project.

With no discussion, Mr. Buffa made a motion, seconded by Mr. Martin to approve a final authorizing resolution relating to 1400 Broad, LLC/The Shepherd Group, LLC (BGM Supply) Facility, approving financial assistance in the form of exemptions from sales tax (valued at \$72,188), exemptions from mortgage recording tax (valued at \$4,784) and reduction of real property tax for a period of ten years (valued at \$155,918), which financial assistance is consistent with the Agency's Uniform Tax Exemption Policy, making the finding that the project is reasonably necessary to preserve the competitive position of the project occupant in its industry, and authorizing the form and execution of related documents, all in the Agency's standard forms and subject to counsel review. All in favor.

3B) OLD BUSINESS – Bowers Development project status

Mr. Spaeth introduced Mr. Bowers and Mr. Licata. Providing a handout to all in attendance, both gentlemen described the projects they have with the UIDA and other projects throughout the City and outside. They gave rough timeframes for project completion noting increased material costs, supply

chain delays and labor shortages as the reason for overall project delays.

After some discussion, Mr. Buffa made a motion, seconded by Mr. Curley to enter Executive Session at 9:23am to discuss project development.

Mr. Martin made a motion, seconded by Mr. Curley to exit Executive Session at 9:44am.

Upon exiting Executive Session, it was decided amongst Agency members that a letter should be sent to Bowers Development requesting a more defined and realistic timeframe for the completion of their projects in Utica, updated financial information including a sources and uses, profit/loss and cashflow statements, and commitment letters from their funding sources. Counsel will draft a letter and provide to Agency members for comment.

3C) OLD BUSINESS – GSCB, LLC – Sales Tax Extension

Mr. Spaeth stated that he received a letter requesting an extension of their sales tax exemption until December 31, 2022. As noted in the letter provided to Agency members, no increase in STE was requested.

With no discussion, Mr. Martin made a motion, seconded by Mr. Curley to approve an extension of the Sales Tax Exemption for the GSCB, LLC project until December 31, 2022. All in favor.

4A) NEW BUSINESS – FINANCE COMMITTEE – 2023 Budget

Mr. Spaeth having previously provided to Agency members the 2023 UIDA budget, reviewed the budget.

Mr. Buffa made a motion, seconded by Mr. Curley to enter the Finance Committee meeting at 9:56am. After some discussion, the Finance Committee recommended approval of the 2023 UIDA budget. Mr. Curley made a motion, seconded by Mr. Martin to exit the Finance Committee meeting at 9:57am. Mr. Buffa made a motion, seconded by Mr. Curley to approve the 2023 UIDA budget as prepared. All in Favor.

4B) NEW BUSINESS – Housing Study

There has been some discussion as of late regarding the number of housing units, both affordable and market rate, that have been developed in the downtown area and the UIDAs role in assisting going forward. While the City conducted its own Housing Study recently, and developers that are developing housing are requested to provide a market study to the UIDA for its consideration, Agency members expressed an interest in conducting its own independent market study so as to not be biased. Questions such as number of units currently existing, number of units under construction and those proposed should be addressed. Mr. Spaeth will work with counsel on next steps.

5) EXECUTIVE SESSION: See 3B above

6) ADJOURNMENT: There being no further business brought before the Agency, Mr. Curley made a motion to adjourn, seconded by Mr. Buffa and the meeting was adjourned at 9:58am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Wednesday, October 5, 2022 at 9:00am at Utica City Hall via WebEx and in-person.