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CITY OF UTICA



UTICA INDUSTRIAL DEVELOPMENT AGENCY
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Agenda

Utica Industrial Development Agency
Regular Meeting – Wednesday, August 7, 2024 @ 9:00am
Utica City Hall, Utica, New York and via WebEx

- I. Call to Order
- II. Approval of Minutes (April 3, 2024 and May 17, 2024 spec)
- III. Old Business
 - A. Hotel Street Owners – ratify extension of the sales tax exemption
 - B. People First – Broad and Chancellor - ratify extension of the sales tax exemption
 - C. 1400 Broad, LLC/BGM Supply - ratify extension of the sales tax exemption
 - D. Historical Park Apartments – Consider an inducement resolution relating to the HP Utica Preservation LLC Facility, providing preliminary approval for financial assistance in the form of a reduction of real property taxes for a period of 35 years (value estimated at \$527,482), which financial assistance is a deviation from the Agency’s Uniform Tax Exemption Policy and authorizing the Agency to conduct a public hearing.
- IV. New Business
 - A. People First – AMP 001 – Preliminary presentation relating to the People First AMP 1, LLC Facility, in support of a future request for financial assistance in the form of exemptions from sales tax (valued at \$7,875,000), exemptions from mortgage recording tax (valued at \$195,000.00) and reduction of real property tax for a period of 30 years during which time the Company will pay an annual PILOT Payment of 3.5% of Effective Gross Income (valued at \$45,096,251), which financial assistance is a deviation from the Agency’s Uniform Tax Exemption Policy
- V. Executive Session (if required)
- VI. Adjourn

Members of the public may listen to the meeting by calling
1-408-418-9388, Access code: 2633 884 5368 or joining the meeting at Meeting link:
<https://cityofutica.webex.com/cityofutica/j.php?MTID=ma6c9674c9fde6d15f2cd96001bbb2ddb> Meeting
password: egPw3y7V62K

The Minutes of the Agency meeting will be transcribed and posted on the UIDA website.

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