



CITY OF UTICA

Utica Industrial Development Agency
1 Kennedy Plaza, Utica, New York 13502
(315)792-0195 fax: (315)797-6607

ROBERT M. PALMIERI
MAYOR

VINCENT GILROY, JR
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

December 15, 2021 12:00p.m.

Utica Industrial Development Agency Regular Meeting

Fort Schuyler Club, 254 Genesee Street, Utica, NY – WebEx Conference Call/In-Person

Members Present: Vin Gilroy, John Zegarelli, John Buffa, Mark Curley

Member Excused: Emmett Martin

Also Present: Jack Spaeth (Executive Director), Linda Romano and Laura Ruberto (BS&K – Agency Counsel), Brian Thomas (UED Commissioner)

Others: Mike Potrzeba (311 Main Street, LLC)

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Gilroy at 12:03p.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. Zegarelli, to approve the minutes of the November 10, 2021 meeting. All in favor.

3A) OLD BUSINESS – Olbiston Apartments, LLC

Mr. Spaeth stated that a final resolution was required and the SEQR was acceptable.

With some discussion, Mr. Zegarelli made a motion, seconded by Mr. Curley to approve a final authorizing resolution relating to Olbiston Apartments, LLC, authorizing financial assistance that is a deviation from Policy and approving the form of related documents.

Mr. Buffa abstained from the vote as he sits on the Liberty Affordable Housing, Inc. board.

3A) OLD BUSINESS – Hemstroughts, Inc.

The matter was tabled

4A) NEW BUSINESS – 311 Main Street, LLC

Mr. Spaeth gave a brief description of the project and then introduced Mike Potrzeba, CFO for 311 Main Street, LLC and other associated organizations. Mr. Potrzeba stated that the project will entail the conversion of the former Children’s Museum into luxury apartments with a restaurant on the first floor.

The restaurant has 10 existing employees and will hire an additional 20 FTEs. Parking will be located under the adjacent bridge. Construction is expected to start in February/March 2022. The Planning Board will be addressing the SEQR at its meeting on December 16th to which the UIDA can approve it at its meeting in January.

After some discussion, Mr. Curley made a motion, seconded by Mr. Zegarelli to approve an inducement resolution relating to the 311 Main Street, LLC facility, providing preliminary approval for financial assistance in the form of sales tax exemptions (estimated at \$48,975 but not to exceed \$53,260), mortgage recording tax exemptions (estimated at \$30,625 but not to exceed \$33,305) and abatement of real property taxes for a period of 12 years (estimated at \$451,080), which financial assistance is a deviation from the Agency's Uniform Tax Exemption Policy, and authorizing the IDA to conduct a public hearing.

Ms. Romano noted that her brother is a 7.09% owner in the 311 Main Street, LLC company.

Miscellaneous:

- Mr. Spaeth noted that he will be sending out the Annual Report by months end with a due date of February 18th. He will then tabulate the employment numbers for each company and report back to the Agency.

- The NYS EDC conference will be at the end of January in Albany

- Prevailing wage has been approved by NYS and is potentially applicable to all UIDA projects. Ms. Romano added that the prevailing wages guidelines are very vague at this time. Mr. Spaeth noted that he is reaching out to existing businesses and including language in the Agency's application.

5) EXECUTIVE SESSION: not entered into

6) ADJOURNMENT: There being no further business brought before the Agency, Mr. Curley made a motion to adjourn, seconded by Mr. Zegarelli and the meeting was adjourned at 12:18pm.

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