

MICHAEL P. GALIME, MAYOR
CITY OF UTICA



UTICA INDUSTRIAL DEVELOPMENT AGENCY
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August 21, 2024 9:00a.m.
Utica Industrial Development Agency Special Meeting
City Hall, Utica, NY – WebEx Conference Call/In-Person

Members Present: Vin Gilroy, John Zegarelli, Steve Deery

Excused: John Buffa, Emmett Martin

Also Present: Jack Spaeth (Executive Director), Laura Ruberto – BSK agency counsel

Others:

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Gilroy at 9:02a.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. Zegarelli, seconded by Mr. Deery, to approve the minutes of the August 7, 2024 meeting. All in favor.

3A) OLD BUSINESS – Historical Park Apartments

Mr. Spaeth noted the Board needed to approve a final resolution.

As such, Mr. Zegarelli made a motion, seconded by Mr. Deery to approve a final authorizing resolution relating to the HP Utica Preservation LLC Facility, providing final approval for financial assistance in the form of a reduction of real property taxes for a period of 35 years during which time the Company will pay an annual PILOT Payment of 3.0% of Effective Gross Income (value estimated at \$527,482), which financial assistance is a deviation from the Agency’s Uniform Tax Exemption Policy, and authorizing the form and execution of related documents, subject to counsel approval.

3B) OLD BUSINESS – Lahinch Utica III LLC

Mr. Spaeth reminded members of the STE extension request letter for the Mayro Building.

As such, Mr. Zegarelli made a motion, seconded by Mr. Deery to approve a six-month extension of the Sales Tax Exemption. All in favor.

3C) OLD BUSINESS – Historical Park Apartments

Mr. Spaeth reminded members of the STE extension request letter for the 1400 Broad/BMG facility.

As such, Mr. Zegarelli made a motion, seconded by Mr. Deery to approve a six-month extension of the Sales Tax Exemption. All in favor.

4A) NEW BUSINESS – People First – AMP 1

Mr. Spaeth noted that Mr. Calli made a presentation at the August 7th meeting and staff was waiting for the Planning Board to take action on the SEQR for the project in order to induce the project.

After little discussion, Mr. Zegarelli made a motion, seconded by Mr. Deery to approve a an Inducement resolution relating to the People First AMP 1, LLC Facility, granting preliminary authorization 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 and authorizing the Agency to conduct a public hearing. All in favor.

4B) NEW BUSINESS – People First – AMP 1

Mr. Spaeth noted that the Planning Board took action on the SEQR for the project.

Mr. Zegarelli made a motion, seconded by Mr. Deery to approve a SEQR resolution relating to the People First AMP 1, LLC Facility

5) EXECUTIVE SESSION:

Not entered into

6) ADJOURNMENT: There being no further business brought before the Agency, Mr. Zegarelli made a motion to adjourn, seconded by Mr. Deery and the meeting was adjourned at 9:14am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Wednesday, September 11, 2024 at 9:00am at City Hall via WebEx and in-person.