

Town of Montgomery Industrial Development Agency  
I.D.A. Special Meeting  
Town of Montgomery Government Center  
110 Bracken Road  
Montgomery, New York 12549

Friday, February 14, 2020  
11:30 AM

Present: Jeffrey D. Crist, Chairman  
Edwin Williams, First Vice-Chairman  
Stephen Rainaldi, Second Vice-Chairman  
Matthew P. Stoddard, Treasurer and Member  
John Dickson, Member  
John Macioce, Member  
Robert Santo, Member

Also Present: Robert McLaughlin, Esq.  
Members of the Audience  
Suzanne Hadden, Secretary

CALL TO ORDER

SEQR RESOLUTION  
USEF SAILFISH, LLC PROJECT ASSIGNMENT

APPROVING RESOLUTION  
USEF SAILFISH, LLC PROJECT AND PROJECT ASSIGNMENT

OTHER BUSINESS

ADJOURNMENT

### Roll Call

Chairman Crist called the meeting to order and read the notice for the special meeting into the record.

A roll call was taken, and all members were present.

Chairman Crist introduced the other attendees of the board along with William Ibberson, technician live steaming the meetings.

Chairman Crist said we are here to consider the SEQRA and approving Resolutions for the USEF Sailfish, LLC and that's a project assignment application. I wanted to acknowledge we've received 9 emails since the public hearing closed this past Tuesday evening, February 11<sup>th</sup> at about 7:45 p.m.

Emails received on February 12<sup>th</sup>, Ursula Leitner, Barbara Lerner and Joseph D. Keenan.

Emails received on February 13<sup>th</sup>, Beverly Mertz, John Lown and Jayne Fiero.

Emails received today on February 14<sup>th</sup>, Don Berger, Fred Mertz and Len Brown.

### SEQR RESOLUTION

#### USEF SAILFISH, LLC PROJECT ASSIGNMENT

Chairman Crist asked Attorney McLaughlin to review the SEQR Resolution.

Attorney McLaughlin said before you, for consideration as part of the approving Resolution is a SEQR Resolution. As reminded SEQR stands for the State Environmental Quality Review Act and as a public body, before you can take any action you need to stop and take under SEQR a hard look at the project and determine if there's any environment impact and if those impacts have been addressed by way of mitigation or otherwise. As a reminder back on November 12<sup>th</sup> at your regular meeting you then considered a SEQR Resolution for the additional application with the company Bluewater I LLC. At that time, you reviewed the Environmental Assessment Form that was submitted. You also reviewed the planning board's Final Environmental Impact Statement (FEIS) and the planning board's Findings Statement. As part of that Resolution you adopted an agency Findings Statement that included reference to the planning board's Findings Statement, that was part of the coordinated review that that agency did with other agencies listed in the impact statement. What this Resolution seeks approval for because of an assignment of the application, seeks your approval to confirm and readopt the agency Findings Statement that was adopted by this board on November 12, 2019. I would be happy to take any questions.

Chairman Crist asked the board if they had any questions? Hearing from no one he said I would entertain a motion for the adoption of the SEQR Resolution.

Member Dickson motioned to approve the SEQR Resolution for the USEF Sailfish, LLC Project Assignment application, seconded by Member Macioce. A roll call of the board was taken. All in favor, all ayes, Second Vice Chairman Rainaldi voted nay, motion carried.

APPROVING RESOLUTION  
USEF SAILFISH, LLC PROJECT AND PROJECT ASSIGNMENT

Chairman Crist said the second item for today is the Approving Resolution for USEF Sailfish, LLC Project and Assignment. He said board members have a copy of that document before them. I am going to go through some parts of this Resolution and if any board members have any questions as I'm reviewing this document, I will stop and once I finish reviewing this document we can have any appropriate discussion needed and then we would ask for a motion.

Chairman Crist said as our counsel mentioned, this Bluewater I LLC application was submitted to us in December of 2018. There was a public hearing scheduled by this board to be held last February 2019, which took place on November 12, 2019. The board approved a SEQR and an Approving Resolution for Bluewater I LLC project. Moving into this document, that covers about four pages of background. He then reviewed certain sections of the Approving Resolution beginning on Page 6.

Chairman Crist took a break from reviewing the document and said I would like to thank everybody for their comments. We've had supportive and opposition, it has brought up a lot of different items. I can sincerely say it has helped this board do a better job of understanding all the issues and we have taken those into consideration in our decisions. He asked the board if they had any questions at this point? Hearing from no board members he continued reviewing the document at Paragraph H, (sub-paragraph 1).

Chairman Crist finished the review of the draft Resolution and asked the board if they had any questions? Hearing from no one he asked Attorney McLaughlin if he missed any important points?

Attorney McLaughlin said I think you have covered every provision. I would note for the board that either recapture events on Exhibit B will become part of the recapture agreement.

Member Santo asked on Section K, Section 5, Page 8 it says secure the loan by entering into the mortgage, does that mean we are going to be one of the mortgage holders or the town?

Attorney McLaughlin said the agency signs the mortgage in order to provide the mortgage tax exemption, but there is no obligation. There are provisions added to the mortgage to make sure there is no obligation to the agency to make mortgage payments.

Chairman Crist said related to the previous comment by our counsel on the recapture, we had a number of comments including in the letter from the school about concern with recapture with the tenant as compared to the landlord owner. Our attorney has discussed that, and he feels they are properly covered in this Resolution.

APPROVING RESOLUTION  
USEF SAILFISH, LLC PROJECT AND PROJECT ASSIGNMENT

Attorney McLaughlin said we have added language that if the assignee and other entities related to the project and the goal would be to capture as many real entities as possible in the recapture agreement, so that is a real agreement, and not just an agreement with a single purpose entity that may have no other asset other than the real property. I would note however, that the property will have substantial value and the agency will have a lien on that property by way of a leaseback arrangement. Even if that single purpose entity somehow doesn't exist in a short period of time, the amount of the lien is still there and presumably if a new property owner were to take title, the lien would then be paid at that time.

Chairman Crist asked if there were any other questions on the Approving Resolution by the board? Hearing no other questions or discussion from the board, he entertained a motion for approval of the document that was just reviewed.

Member Dickson motioned to approve the Approving Resolution for the USEF Sailfish, LLC Project and Project Assignment, seconded by Member Macioce. A roll call of the board was taken. All in favor, all ayes, Second Vice Chairman Rainaldi and Member Santo voted nay, motion carried.

Chairman Crist said that gives us 5 in favor and 2 opposed, the motion is carried, and this document is approved. He asked counsel if there was anything else the board needed to cover on this matter?

Attorney McLaughlin said no, I think the board has acted on everything we need to do today, unless there is any other business.

Other Business

Chairman Crist asked the board if there was any other business for today?

There wasn't any other necessary business for the special meeting.

Adjournment

Member Dickson motioned to adjourn the meeting, seconded by Member Santo. All in favor, all ayes, motion carried.