



CITY OF UTICA

Utica Industrial Development Agency
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ROBERT M. PALMIERI
MAYOR

VINCENT GILROY, JR.
CHAIRMAN

JACK N. SPAETH
EXECUTIVE DIRECTOR

November 12, 2019 8:30a.m.
Utica Industrial Development Agency Regular Meeting
City Hall, 1 Kennedy Plaza, Utica

Members Present: Mark Curley, John Zegarelli, John Buffa

Member Excused: Vin Gilroy, Emmett Martin

Also Present: Jack Spaeth (Executive Director) **Others:** Laura Ruberto (BS&K – Agency Counsel)

1) CALL MEETING TO ORDER: The meeting was called to order by Mr. Curley at 8:35a.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: Postponed until next meeting

3A) OLD BUSINESS: Doyle Hardware Building, LLC

Mr. Spaeth noted that Agency members had previously approved an extension of the STE for this project until June 5, 2020

As such, Mr. Buffa made a motion, seconded by Mr. Zegarelli to approve the STE extension for the Doyle Hardware Building project to June 5, 2020. All in favor.

3B) OLD BUSINESS – Asteri Utica, LLC

Mr. Spaeth outlined to Agency members the request of the company as it relates to the PILOT on their facility on Bleecker Street. While it was projected that the construction of the project would last two years and the taxes would be based on the then current assessed value, the assessed value of the facility increased in the middle of the second year. This in turn increased their tax payment and threw off their budget with the NYS funding sources. The suggestion was made to decrease a number of future year tax amounts by the difference of the new tax amount and the tax amount based on the original assessment.

After some discussion, Mr. Buffa suggested that the difference be amortized throughout the remaining years of the PILOT instead of reducing the tax amounts over the first few years.

As such, Mr. Zegarelli made a motion, seconded by Mr. Buffa to amortize the difference between the remaining years of the PILOT in an amount to be determined. All in favor.

3) OLD BUSINESS – Macartovin Apartments

Mr. Spaeth gave a brief overview of the project and that a Final Resolution was required.

As such, Mr. Zegarelli made a motion, seconded by Mr. Buffa to approve a final authorizing resolution relating to the Macartovin Apartments LLC facility, approving financial assistance in the form of exemptions from sales tax, exemptions from mortgage recording tax and reduction of real property tax for a period of twenty years, which is a deviation from the IDA's Uniform Tax Exemption Policy, and authorizing the form and execution of related documents in the IDA's standard form, subject to changes approved by counsel. All in favor.

4A) NEW BUSINESS – Status of City WIFI

Mr. Spaeth informed Agency members that the City IT Department is moving forward with the City WIFI project. Complications have arose while dealing with National Grid due to pole engineering and placement. The City's IT Manager will avoid many of the National Grid poles by utilizing high spots that have 'line of sight' to other City-owned assets. The UIDA has committed itself to a \$150,000 investment into the WIFI and the IT Department has made a request for some of the initial equipment needed.

Mr. Buffa suggested that a formal agreement be made with the City and to indicate a certain timeline for the UIDA's involvement. Mr. Spaeth with address with UIDA and City Counsel for said agreement.

5) EXECUTIVE SESSION: not entered into

6) ADJOURNMENT: There being no further business brought before the Agency, Mr. Buffa made a motion to adjourn, seconded by Mr. Zegarelli and the meeting was adjourned at 9:27am.

The next regular meeting of the Utica Industrial Development Agency is scheduled for Tuesday, December 3, 2019 at 8:30am.