



CITY OF UTICA

Utica Industrial Development Agency
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DAVID R. ROEFARO
MAYOR

JOSEPH HOBIKA
CHAIRMAN

December 19, 2008
Utica Industrial Development Agency Meeting
8:30 a.m.

Members Present: Joe Hobika, Sr., Emmett Martin, Jack Spaeth, Angela VanDerhoof

Excused: John Buffa

Also Present: JK Hage (CWC ZuZu LLC), Linda Romano and Laura Ruberto (Bond, Schoeneck & King – Agency transaction counsel)

CALL MEETING TO ORDER: The meeting was called to order by the Chairman at 9:07 p.m.

APPROVAL OF MINUTES: A motion was made by Ms. Vanderhoof and seconded by Mr. Martin to approve the minutes of the December 2, 2008 meeting. With no discussion, the motion passed unanimously.

OLD BUSINESS: Harza Building: Agency members discussed the status of the Harza Building. Agency members asked if the Agency or City of Utica had received a letter from ESDC confirming the \$1.0M grant for the roof and other expenses associated with the building. Mr. Spaeth was not aware of any such letter. Questions also arose as to the status of the JDA debt. Agency members then requested Mr. Spaeth to contact Ken Tompkins (NYS Regional Economic Development Director) to secure answers to these questions.

NEW BUSINESS: CWC ZuZu LLC (JK Hage)

Mr. Spaeth informed Agency members that JK Hage had sent a letter requesting an extension of their sales tax exemption for their project at 283 Genesee Street. Delays in construction of the parking lot and vegetated roof garden necessitate the request among other building construction aspects.

A motion was made by Ms. Vanderhoof and seconded by Mr. Martin to extend the Sales Tax Exemption for the CWC ZuZu LLC project until September 30, 2009. The motion passed unanimously.

NEW BUSINESS: Indium Corporation of America

Mr. Spaeth informed Agency members that Indium Corp pf America had sent a letter requesting an extension of their sales tax exemption for their project at 111 Business Park Drive. Economic downturn has caused Indium to delay some upgrades and improvements to their Business Park facility.

A motion was made by Ms. Vanderhoof and seconded by Mr. Martin to extend the Sales Tax Exemption for the CWC ZuZu LLC project until December 31, 2009. The motion passed unanimously.

NEW BUSINESS: Adron Bldg LLC

Mr. Spaeth informed the Agency that Adron Bldg LLC is in the process of refinancing their building at 185 Genesee Street. As the UIDA is the fee title holder of the building, the UIDA must be advised of such action and to finalize documents in regard to the transaction.

A motion was made by Mr. Hobika and seconded by Ms. Vanderhoof to enter Executive Session (at 9:44am) to discuss the possible sale of Agency real estate. The motion passed unanimously.

A motion was made by Ms. Vanderhoof and seconded by Mr. Martin to exit Executive Session (at 9:47am). The motion passed unanimously.

A motion was made by Ms. Vanderhoof and seconded by Mr. Spaeth to table any action on Adron Bldg LLC until the Agency's January 6, 2009 meeting. The motion passed unanimously.

ADJOURNMENT: There being no further business brought before the Agency, Ms. Vanderhoof made a motion to adjourn which was seconded by Mr. Martin and the meeting was adjourned at 9:49 a.m.