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UTICA HARBOR POINT DEVELOPMENT CORPORATION

MEETING MINUTES – October 21, 2020

A regular meeting of the Board of Directors of the Utica Harbor Point Development Corporation (the “LDC”) was held via WebEx. Present at the meeting were members President Vin Gilroy, Brian Thomas, Evon Ervin, Councilman Jack LoMedico, Councilman Joe Betrus, Mary Brown-DePass, Steve DiMeo, and Tom Colucci. Also present was Jack Spaeth, Paul Romano, Allison Damiano-DeTraglia, Lisa Nagle and Bob Murray. The meeting was called to order at 4:05 PM by Board President Vin Gilroy.

The first item on the agenda the approval of the Board minutes for the July 6, 2020 and August 21, 2020 meetings. On a motion by Brian Thomas, seconded by Councilman Jack LoMedico, and unanimously approved by all voting members, the Board approved the minutes of the meetings.

The next item on the agenda was consideration of approval of a change order for Tioga Construction Co. Mr. Romano presented the change order to the board for up to \$300,000, noting that change to reflected work on the 1917 building for replacement of wooden beams with metal beams, stockpiling and trucking of 8,000 cubic yards of soil for DSA-1, and removal of the Arctic Ice building. Before anything is done, a final number will be provided to President Gilroy and coordination will be done with NBT Bank. On a motion by Councilman Betrus, seconded by Mr. Thomas and unanimously approved by all voting Board members, the Board approved the authorization of the engineer to negotiate a change order for a up to \$300,000.

The next item on the agenda was discussion of the work of the various committees. Under the Partners report, Mr. Murray reviewed the parameters under negotiation of the land sale agreement between the UHPDC and the Canal Corporation. He noted that Canal Corporation has asked to change the moving date for the transfer of the property from August 2021 to November 2021. There was discussion among the UHPDC and they requested Mr. Murray to negotiate with the Canal Corporation for a per diem daily lease rate for the date change from March 2021 to November 2021 plus to allow access for engineers/architects during this time. Mr. Gilroy asked Mr. Spaeth to determine a reasonable rent rate to reflect lost time/opportunity and carry costs incurred by UHPDC if the

occupancy date is pushed back to November 2021. Mr. Murray will communicate with them and report back to President Gilroy.

Ms. Nagle reported that she has been in contact with National Grid, and will be starting bi-monthly meetings with them. She reported that the substation is moving forward and that the permits are not yet in place for the scheduled dredging work. She will have more information at the next meeting. In addition, National Grid is ready to begin discussions on the leasing of parcels 7, 8, and 9. Melanie Marotto will be reaching out to speak with them about it.

Ms. Nagle reported that Mohawk Valley Gardens is still committed to their investment in this project and that the appraisals on the property and UHPDC can schedule a meeting to begin negotiations on a contract.

Under Design & Engineering, Ms. Nagle and Mr. Romano then briefly reviewed the status of a variety of other ongoing projects related to the Harbor. As far as the promenade, the team is working on some initial design concepts and will have a draft to share in November. As far as wetlands in DSA-1, Mr. Romano noted that a wetland permit is needed before any more fill can be brought in. On the Wurz Avenue Extension, Mr. Romano informed the Board that the project is moving forward.

Under Property Acquisition, Mr. Murray confirmed: (1) The City of Utica purchased the Visions parcel from Harbor Area Holdings LLC., and (2) UHPDC bought the Visions parcel from the City of Utica. UHPDC and Visions have executed a purchase and sale agreement by which UHPDC will ultimately convey "New Parcel" [made up of a portion of Visions Parcel, Arctic Ice Parcel and DSA-1 parcel] to Utica Harbor Lodging Group LLC. This last conveyance cannot occur until the fill is brought in to DSA-1. It is expected to be completed in 8-12 months. In the meantime, a 90-day notice of contemplated sale must be provided to the New York State Authority Budget Office. Mr. Murray will draft the notice for President Gilroy's signature

On the Suit-Kote transaction, the property is under contract but closing has been delayed due to title and survey questions. Closing is targeted for mid-November, 2020.

There being no further business before the Board, Mr. Thomas made a motion to adjourn which was seconded by Councilman LoMedico at 4:28 PM.