



VINCENT GILROY, JR.
CHAIRMAN

Utica Harbor Point Development Corp.

1 Kennedy Plaza, Utica, New York 13502
phone: (315) 792-0181 fax: (315) 797-6607

UTICA HARBOR POINT DEVELOPMENT CORPORATION

MEETING MINUTES – May 15, 2024

A regular meeting of the Board of Directors of the Utica Harbor Point Development Corporation (the “LDC”) was held in the Mayor’s Conference Room at City Hall. Present at the meeting were members President Vin Gilroy, Brian Thomas, Councilman Joe Betrus, Lou Parrotta, Robert Calli, Councilman Jack LoMedico, and Richard Fox. Also present were Mayor Michael Galime, Jack Spaeth, Tim Fitzgerald, Chris Lawrence, Lisa Nagle, Paul Romano, Allison Damiano-DeTraglia, Melanie Marotto, and Bob Murray. The meeting was called to order at 4:05PM by Board Treasurer Lou Parrotta.

The first item was approval of the Board minutes for the February 21, 2024 meeting. On a motion by Mr. Thomas, seconded by Councilman LoMedico, and unanimously approved by all voting members, the Board approved the minutes of the February 21, 2024 meeting.

The next item on the agenda was review of DSA-1-Lot#3 and Lot #5 purchase and sale agreement. Mr. Murray reviewed the revised document with edits from buyer’s counsel. He shared that the project description has changed since last presented. It is now a four-phase project:

- A: Hotel
- B: Second hotel
- C: Three-unit apartment complex with 125 market-rate units
- D: Entertainment center

In addition, he noted that the commencement and completion times had been revised from what was previously presented. He continued that buyer will be constructing a roadway into and on the property and that the roadway will be to city standards at buyer’s cost. The road requirements have been discussed with buyer’s counsel and will be added to the document. Mr. Murray continued with the review of the edits made from buyer’s counsel to Article III Purchase Price, section 3.2 Deposit; Article IV Conditions to Closing, section 4.1 C, Approvals, as well as the content to be included in the separate standstill agreement. In the interest of finalizing these areas and the subsequent adjustments in the rest of the documents, Mr. Calli made a motion, seconded by Councilman Betrus, and unanimously

approved by all voting members, the Board approved the negotiation and execution of the purchase and sale agreement upon final review by President Gilroy.

The next item was the discussion of the various project updates.

Real property acquisitions and dispositions:

Jones Chemical: Mr. Murray and Ms. Marotto shared that they are working with counsel to finalize the purchase and sale agreement for the acquisition of the Jones Chemical property.

Mr. Romano and Ms. Nagle shared that the team continues to have monthly meetings with National Grid's design team specific to the substation relocation, but that the project itself has been moved to the next fiscal year. They also briefed the team that there is sediment in front of the lock that will need to be addressed for future harbor use. They will discuss it on the next call. Finally, they also noted that there is now a new NYSDEC project manager assigned to the harbor area.

1917 Building: President Gilroy shared that Mr. Borruso had reached out and has some questions regarding the utility needs for the property. Mr. Romano will reach out to see if he can get the questions answered for him. There was some discussion on potential grants available to assist all developers with critical facility update needs. Mr. Thomas will schedule a separate meeting for this discussion.

Promenade: Mr. Romano shared that substantial completion will happen in June. There was discussion on next steps needed for the promenade to be open to the public, including transfer of the land to the City of Utica. Mr. Thomas will set a separate meeting including corporation counsel.

There being no further business before the Board, Mr. Thomas made a motion to adjourn, which was seconded by Councilman Betrus, and unanimously approved by all voting members at 5:12PM.