

WEBVTT

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00:00:01.284 --> 00:00:15.384

(VG) Yes, please. All right call the meeting to order. Can I get approval of the minutes of the May fifteenth meeting. (JZ) I'll move them. (MC) I'll second it.

2

00:00:16.975 --> 00:00:23.964

Alright. All in favor. So moved. Okay.

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00:00:25.644 --> 00:00:28.164

Alright Jack you're up., I don't have it on the agenda?

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00:00:28.164 --> 00:00:34.405

but Laura reminded me that we did through consensus,

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00:00:34.435 --> 00:00:40.674

extend the sales tax exemption for the HOME 2 project.

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00:00:41.424 --> 00:00:54.445

We're going to ratify in July, but we didn't have a meeting so I would ask for a motion to approve that, again.

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00:00:54.445 --> 00:01:02.274

We already did approve it, but ratify Can I get a motion to ratify the approval of the exemption to HOME 2.

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00:01:04.105 --> 00:01:17.245

(MC) Ill move to ratify. (JZ) Okay thanks John. (VG) All in favor, so moved. Anything else Jack before we get started. (JS) No that is it.

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00:01:17.245 --> 00:01:20.484

It looks like John was looking to join us.

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00:01:29.724 --> 00:01:42.745

So okay, on the line is Mike Fogel, he is attorney for Brian Bowers and the

project at nineteen hundred bleecker street.

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00:01:44.215 --> 00:01:57.025

Mike is going to explain the project to a patient of Michael Licata kinda right hand, man, to provide, perhaps other information. So I'm like, if you want to start, that'd be great.

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00:01:58.644 --> 00:02:04.224

(Mife Fogel) Sure. Thanks Jack. Good morning. Everybody good morning.

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00:02:07.465 --> 00:02:20.094

So my name's Mike Fogel I'm counsel to Bowers Development and it's related development entities. Michael maybe joining as well. He's a, a partner with Mr.

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00:02:20.094 --> 00:02:28.104

Bowers, as you may know, just by way of background, Brian, and his Bowers development and various.

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00:02:28.560 --> 00:02:37.375

Development entities has been very active in the Utica area. I'm sure you're familiar with some of his projects.

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00:02:37.735 --> 00:02:46.044

He's done a lot of really cool stuff in Utica, created jobs and made quite an investment already and he's looking to continue that,

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00:02:46.044 --> 00:02:46.585

obviously,

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00:02:46.585 --> 00:02:54.835

through the development of nineteen hundred bleecker property as you probably know that property the former G.

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00:02:54.865 --> 00:03:03.145

E. radio building, approximately two hundred and twenty five thousand square feet Brian through entity.

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00:03:03.145 --> 00:03:17.634

Nineteen hundred bleecker LLC intends to develop that vacant, blighted and underutilized property into really vibrant space. In the end. It's gonna be a total project

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00:03:17.634 --> 00:03:25.645

Cost of approximately four point eight million dollars is gonna go into the project at the end it's gonna be, you know.

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00:03:25.949 --> 00:03:39.835

Basically brand new, eighty four thousand square foot space for manufacturing, industrial or warehousing type use. Now there's already been discussions with prospective tenants.

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00:03:41.544 --> 00:03:54.414

If Mike was here He could probably go into more detail that may be going in there. But this time, there's already been interest in the building, we anticipate that there's not gonna be any issues getting tenants into the building.

24

00:03:54.474 --> 00:04:06.594

So with respect to construction timeline, there's some work going on the construction completion date of twenty, twenty one again.

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00:04:06.594 --> 00:04:10.764

It's gonna involve four point eight million dollar project cost.

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00:04:11.335 --> 00:04:17.245

I'm going to create a retain and create total of fifty fifty jobs.

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00:04:19.555 --> 00:04:19.915

Now,

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00:04:22.285 --> 00:04:23.995

as we identify the projects,

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00:04:23.995 --> 00:04:33.235

we really do need the IDA's involvement with the project to make it really the successful project and carry out the vision that Brian has for the property,

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00:04:33.235 --> 00:04:41.995

which will maximize investment and job creation that would be the same projects without the IDA's involvement.

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00:04:42.535 --> 00:04:45.625

Certainly be reduced in size and scope,

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00:04:45.625 --> 00:04:58.795

which obviously would reduce the amount of investment and job creation associated with the project project delays if the project even moves forward without the IDAs involvement total.

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00:05:00.115 --> 00:05:14.995

total benefit that we're seeking through the IDA approximately MRT mortgage recording tax exemption approximately thirty-six thousand dollars, sales tax benefit

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00:05:15.235 --> 00:05:24.024

Approximately a hundred and seventy five thousand dollars, pilot exemption valued, going through the calculation approximately two hundred and eighty one thousand dollars.

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00:05:26.274 --> 00:05:39.475

But again, we've also calculator approximately four point seven million dollar benefit, which we think based on the calculation significantly exceeds the cost and benefit that the IDA would be conferring to.

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00:05:39.930 --> 00:05:43.555

Mr. Bowers entity and connection with the projects.

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00:05:43.555 --> 00:05:55.675

So, again, we think this is another one in a long line of very successful

Bowers Development projects and, you know, I'm happy to answer any questions to the extent I can.

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00:05:55.675 --> 00:05:55.855

But,

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00:05:55.855 --> 00:05:56.214

again,

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00:05:56.245 --> 00:06:00.384

we're seeking benefits through the IDA and hopefully,

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00:06:00.384 --> 00:06:00.805

you agree,

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00:06:00.805 --> 00:06:04.314

that this will be another other great project will really turn another,

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00:06:04.824 --> 00:06:07.615

vacant under utilized property into

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00:06:07.704 --> 00:06:11.514

something successful that will create jobs and investment in the area.

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00:06:12.564 --> 00:06:27.355

Thank you. (VG) Jack, has that building been paying taxes over the last few years or is a been vacant over there.

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00:06:28.285 --> 00:06:39.295

(JS) It's been vacant. The city has owned the building for a number of years, Probably at least eight to ten years. It's been sitting empty.

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00:06:40.915 --> 00:06:49.345

No taxes been paid on the building? No electric service no utilities to it either.

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00:06:50.574 --> 00:06:59.274

Kind of raw tough space. I've been in the building I don't want to say a hundred times but many times, very bad shape.

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00:06:59.785 --> 00:07:06.324

A lot of asbestos as that has abatted. theres lead.

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00:07:06.355 --> 00:07:08.125

There's not,

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00:07:08.154 --> 00:07:20.904

there's anything more modern in that the ton of literally tons of trash.

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00:07:22.824 --> 00:07:34.105

I've driven by the building a number of times in pretty good headway as to the demolition and also

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00:07:38.545 --> 00:07:48.144

building other building renovations of it. (MC) Jack is that the property that had a fuel tank,

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00:07:48.144 --> 00:08:02.995

or some storage tank over there that we needed to take special care with. (JS) correct. There were in the in the building that they used to power their assembly equipment,

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00:08:02.995 --> 00:08:07.014

or the equipment that they had there and to heat the building.

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00:08:07.345 --> 00:08:13.944

So, it was like an eight thousand and ten thousand gallon tanks. They both had oil.

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00:08:14.725 --> 00:08:22.074

The DEC required us to not take the tanks out, but rather to empty the tanks to a certain degree.

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00:08:23.274 --> 00:08:36.294

So that was done and then mischievous kids were in the building and in an attempt to try to some valves on a generator

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00:08:36.985 --> 00:08:42.894

It was filled with PCB laden oil.

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00:08:42.955 --> 00:08:54.024

Oil so, the DEC saw that immediately had a response to it to have that drained of all the oil. We did that.

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00:08:54.504 --> 00:09:03.024

There was another Transformer in the building, and maybe another two, but they had not been vandalized we'll say.

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00:09:03.024 --> 00:09:16.345

Thus the DEC didn't feel the need to have those drained, knowing that there was an ultimate buyer down the road for the building that would be taking care of that work environment.

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00:09:17.365 --> 00:09:18.115

So that was a,

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00:09:19.799 --> 00:09:33.384

what is AECC and that entity is able to work through the process of removal of the tanks of the asbestos,

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00:09:33.384 --> 00:09:35.455

the environment issues.

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00:09:36.174 --> 00:09:41.965

They don't do the work themselves, but they do the planning of it, the remediation plans.

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00:09:44.485 --> 00:09:54.174

(MC) Okay, thanks. (JZ) Who owns the building now? (JS) Bowers Development owns the building currently.

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00:09:57.115 --> 00:10:11.904

So they own the building and they will transfer it to nineteen hundred bleecker LLC in a short time I believe. I don't know. (JZ) Looks pretty bad. Right now. I don't know what's going on there. Its a mess.

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00:10:13.404 --> 00:10:25.404

(JS) Right and that's the demolition of all that middle section of the building and then they'll keep that back structure that skeleton, that's good.

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00:10:25.884 --> 00:10:40.705

They will also get rid of the front half of the building. That is the concrete section that you'll see. So that will be demolished at some point, also, Mike, do you have any timeframe of transfer of ownership on this?

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00:10:43.164 --> 00:10:51.325

I think it's just a matter of completing some of the work because we just don't wanna disturb what's in place now with respect to all the insurance information.

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00:10:51.325 --> 00:11:01.524

So, we want to get some of the work more work completed and then we have all the paperwork ready to ninteen hundred bleecker, but we just want to make sure the timing is right?

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00:11:01.524 --> 00:11:08.815

So we don't mess up any of the insurance that's in place. Right now that's the only issue. Jack. (JS) Gotcha.

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00:11:16.524 --> 00:11:27.384

(Laura R) Jack, If you don't mind. (JS) no. go ahead. (LRu) Mike this is for you. The job projections that are listed in the application,

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00:11:28.195 --> 00:11:31.615

Can you tell me what the retention and creation are based on?



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00:11:31.615 --> 00:11:46.164

I know, I believe these job estimates are based on tenants. kind of expected come into the equity correct that that's are you talking to me or to Mike?

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00:11:47.575 --> 00:11:55.075

(LRu) Well, it was directed to Mike, but. (JS) I'll let Mike answer. (MF) No, I think I think that's correct.

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00:11:55.075 --> 00:12:06.085

I mean, it's it's based on, you know, anticipated anticipated tenants and either job retention in the area or job creation based on that. (LRu) Okay.

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00:12:07.284 --> 00:12:14.664

The reason I'm asking that is committing to right now I,

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00:12:14.664 --> 00:12:15.414

I guess,

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00:12:15.565 --> 00:12:15.955

you know,

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00:12:17.274 --> 00:12:20.004

if that's the conservative expectation,

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00:12:20.455 --> 00:12:25.315

because the applicant will be subject to recapture of those numbers aren't met.

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00:12:25.465 --> 00:12:27.985

So, I just wanted to make sure that they were comfortable.

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00:12:30.595 --> 00:12:34.014

(MF) Yeah, so we are comfortable with them.

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00:12:34.014 --> 00:12:48.414

We're aware we're aware of that and, you know, talking to my client and some conversations with Jack, we were, we're comfortable with those numbers, even in the current circumstances right now, but we're, we're comfortable with this. (LRu) Okay. Very good.

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00:12:48.924 --> 00:12:57.445

And this is just a note, there is a question in the application, whether, or not the project will result in the abandonment of a facility.

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00:12:57.835 --> 00:13:04.044

I just wanted to point out to Jack and the IDA members that, as of right now.

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00:13:04.075 --> 00:13:17.995

It's true that it will not result in the abandonment, but you'll have to take a closer look to see what happens depending on who moves in there, because that could at a future time result in an abandonment of a facility of the tenants.

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00:13:19.320 --> 00:13:28.105

The eventually one of the eventual tenants in there and then Jack, can you just described the proposed pilot for the facility.

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00:13:29.039 --> 00:13:42.565

(JS) Sure as we have issued in the past for a building that has been sat fallow, has environmental issues such as a number of them down Genesee street.

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00:13:43.014 --> 00:13:54.924

The pilot is two years of zero percent. Zero zero taxes, due then thirty, forty, fifty, fifty, sixty, seventy, eighty ramped up for a ten year pilot.

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00:13:58.164 --> 00:14:12.835

(LRu) Okay, thank you. Yep, and again that's similar to the two sixty eight Pezzolanella's building, the new century building security, Security building, one, sixty seven with

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00:14:14.784 --> 00:14:23.065

Christine Martin and Enessa Carbone. So that is a typical pilot that we've been providing again for buildings that are distressed.

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00:14:23.485 --> 00:14:37.105

I have significant environmental issues and need some, basically a total renovation down to the studs.

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00:14:37.524 --> 00:14:43.615

(JB) Jack, this is John B. I'm sorry for joining late. (JS) No, it's fine. Thank you. (JB) You mentioned the new century club.

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00:14:45.419 --> 00:14:48.985

Can we have an update on that from you?

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00:14:48.985 --> 00:15:02.575

And Mike I'm, I'm concerned is the amount of time that this has been ongoing completion and certainly no tenant at this point.

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00:15:06.054 --> 00:15:19.284

(JS) I yeah I don't have an answer as to why. It's there's no tenant in there yet. I know that well, at least for the security building once they as a tenant was secured then

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00:15:19.284 --> 00:15:28.825

They went ahead and they completed the construction. I think they're in that mode right now for the nineteen hundred building. But 253 new century.

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00:15:28.825 --> 00:15:42.355

I don't know if if Mike, if you can shed some light on that, where they may stand with a tenant and what their current plans are. (MF) I don't know if I have the most up to date information on that.

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00:15:42.355 --> 00:15:56.394

I I know there's obviously been discussions, but I can probably talk to Mike or Brian and I can get back to you with a better answer. But I, I don't know if I no any more than that right now Jack. (JS) Okay.

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00:15:57.835 --> 00:16:11.754

(John B) And Laura, what what are our timelines for, well, for the developer to meet whatever requirements, they had to on new century. (Laura R), I would have to

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00:16:12.090 --> 00:16:14.934

Pull out a leaseback documents,

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00:16:15.835 --> 00:16:22.075

and probably actually go back further into the application to see what the representations were in the application,

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00:16:24.264 --> 00:16:32.004

which I can do. Jack has that applicant submitted any status reports to you?

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00:16:32.394 --> 00:16:46.195

I presume they would have had to if they had your request sales tax extension. (JS) No, they have not come back for an extension on that.

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00:16:46.975 --> 00:17:00.235

And I have not talked to Brian lately in particular about it. I shouldn't have knowing that you had a question on it, so that's my fault.

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00:17:02.335 --> 00:17:12.565

(LRu) Okay, so, John, I mean, typically the IDA presumes that projects would be completed within a year. That's the length of

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00:17:12.714 --> 00:17:20.634

The initial sales tax exemption that they grant. Unless there's other representations in an application that

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00:17:21.775 --> 00:17:31.404

Indicate that it would be a longer project, or if there's other updates that give a reason why it didn't, it's why it wasn't completed in the year.

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00:17:33.089 --> 00:17:33.390  
(John B) Yeah,

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00:17:33.384 --> 00:17:43.734

I just wanna be certain that we don't, is is there an issue that if they don't meet these requirements on one project,

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00:17:43.734 --> 00:17:53.605

does it impact what we can do or can't do for them on another? (Laura R) legally or policy wise,

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00:17:54.599 --> 00:18:00.744

I don't think there's any prohibitions, but certainly that's a consideration that the members

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00:18:01.950 --> 00:18:05.125

Can take in reviewing a new application.

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00:18:10.170 --> 00:18:21.775

(JB) Okay, thanks. (Laura R) I mean, presumably, I, mean, unless they're in default under another one, but I don't know if we have, you know, information to go that far, but,

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00:18:23.664 --> 00:18:33.625

I can look into the original representations. (Jack S) having been in that building a new century in particular a number of times,

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00:18:34.470 --> 00:18:39.805

and all suited up masked up because of the,

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00:18:40.224 --> 00:18:42.414

asbestos issues in the building and the lead.

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00:18:43.765 --> 00:18:48.325

If they didn't act and take over that building.

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00:18:48.805 --> 00:19:02.365

Put a roof on it to be quite honest when we after we sold it one week later that is I had mentioned in the past the second floor decided to meet the basement in a particular section of the the building.

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00:19:02.365 --> 00:19:02.545

So,

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00:19:02.545 --> 00:19:06.714

that has been totally shored up. All the asbestos and mold,

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00:19:07.559 --> 00:19:20.994

and lead have been removed from the building and the roof has been taken care of along with a lot of the brickwork re-

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00:19:20.994 --> 00:19:22.494

pointing of the brick and the stone.

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00:19:23.305 --> 00:19:31.704

So, just in a general general terms, it's good that we did have a buyer for it and that someone did take care of those issues.

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00:19:32.065 --> 00:19:46.315

Because otherwise, if it was still sitting fallow we would probably be just, it would probably be be an empty block because we would have to have I've had to have torn that building down besides structure wise.

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00:19:48.565 --> 00:19:53.724

(John B) All that, you know, the scope of work clearly change, we just need to have this documented.

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00:19:54.265 --> 00:20:04.585

And if the developer has to come back to asked for some type of consideration to change the timelines, then, you know, I think we need to add that details.

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00:20:04.585 --> 00:20:17.755

So we can make sure that, you know, they stay within the original guidelines. (Jack S) right, totally understood. And I will yeah, I talked to Brian about that today.

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00:20:18.414 --> 00:20:26.214

(Mike F) Yeah, I'll certainly go back back to them with that as well. We appreciate the comment, and we'll get an update on that project right away.

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00:20:27.630 --> 00:20:40.644

(John B) Alright, thank you. (Mike F) I know, like Jack said, there's been already a significant investment in the property obviously, you know, as far as it tenants go, you know, obviously, since March has been other factors that have impacted that.

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00:20:40.644 --> 00:20:44.214

So, I'm sure that plays a role as well, but we'll get an update.

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00:20:47.515 --> 00:20:57.984

(Vin G) Mike, you had said earlier that there's a lot of people that are interested in this project as far as tenancy goes, can you go do you have an idea of what type of tenants are looking at this building?

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00:20:59.994 --> 00:21:14.244

I know that there's different manufacturing and potential tenants like that, but I don't I'm not involved in the actual specific discussions. I just know that that's been conveyed to me, but I'm not involved in the actual discussions with the perspective tenants.

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00:21:16.345 --> 00:21:17.634

I think we can find that out though.

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00:21:24.234 --> 00:21:38.694

(VG) Alright anybody else have any questions for Mike? (John Z) I think it needs a clean up. That's pretty messy.

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00:21:38.694 --> 00:21:49.795

And dangerous. I don't know how much is just lay in all over.

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00:21:51.924 --> 00:22:04.884

I said the 1900 bleecker st is a mess, and the, there should be some cleanup or some protection there's metal and stuff strewn all over the place.

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00:22:04.884 --> 00:22:12.565

I don't know if people can get in there or what. (Jack S) right, because they're in the process of demo-ing.

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00:22:16.345 --> 00:22:28.855

a good portion of that building. So they're separating out metals, they're taking, you know, and separating out concrete, any good materials that they can find I suppose. So demolition that's like, spotty. Here.

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00:22:28.855 --> 00:22:42.295

They're like salvaging stuff. (JS) You know, I, I, I couldn't answer that. I mean, I just know that they're under demolition for a part of that building, you know, salvaging. I'm not sure about and picking.

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00:22:47.970 --> 00:22:56.454

(Vin G) So, Laura, this is a resolution to induce correct? (LRu) That's right. And to authorize a public hearing.

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00:22:59.069 --> 00:22:59.519

(VG) Okay.

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00:23:06.565 --> 00:23:17.035

Well, what's our everybody's thoughts about inducing? I know it's, there's some questions out there about tenancy and all those things.

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00:23:17.035 --> 00:23:25.285

Can we induce and get those questions answered or do we have to get those questions answered before we induce?

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00:23:29.065 --> 00:23:34.585

(Laura R) You could adopt an inducement resolution subject to receipt of information.



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00:23:35.545 --> 00:23:49.974

It would seem that if you receive that information before the public hearing is conducted, then you could consider all of that information that is gathered at the public hearing and from the applicant in the interim.

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00:23:51.384 --> 00:24:06.174

But inducing it today would set the date where the sales tax exemption would begin to be valid. So, delaying it another month would also delay the beginning of the sales tax exemption.

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00:24:11.845 --> 00:24:12.115

(VG) Alright,

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00:24:12.115 --> 00:24:14.125

anybody issues,

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00:24:14.125 --> 00:24:29.065

John what do you think? (JB) I would be in favor of moving forward the inducement and getting the follow up information after after today's meeting.

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00:24:29.369 --> 00:24:38.394

(VG) All right mark. Mark, you're good with it.

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00:24:42.954 --> 00:24:52.674

(MC) I'm sorry yes, I would concur with John and I think we should go forward in that basis. (VG) Alright Emmett. (EM) I agree as well.

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00:24:54.384 --> 00:25:05.545

(VG) And John, (JZ) with the contingent before we get the information. (VG) Okay. So can I get someone to put a motion together that will do some good information we're gonna look for.

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00:25:07.884 --> 00:25:21.174

(MC) I'll move to adopt subject to further information. (EM) I'll second so all right okay. (VG) All in favor. Okay, So moved.

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00:25:21.894 --> 00:25:29.214

(VG) Anything else Jack? No, that is all I have on the agenda for today. I do have I do expect. (LRu) Jack, Jack, Jack.

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00:25:29.515 --> 00:25:43.105

I'm sorry, you do have a SEQR resolution for the project, unless you want to wait until you have more information. But the IDA does have enough information to adopt a SEQR resolution.

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00:25:45.744 --> 00:25:59.904

(JS) Yeah, I'd rather do it now than, wait. (VG) Yeah, I don't see any harm in that. Do you need a motion. Do you want to word that for me Laura? (LRu) Sure.

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00:25:59.934 --> 00:26:07.825

To adopt a SEQR resolution. The City of Utica planning board needed to process October nineteenth,

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00:26:09.474 --> 00:26:11.994

it determined that it was an unlisted action,

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00:26:12.265 --> 00:26:16.194

both the IDA and the application,

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00:26:16.194 --> 00:26:29.339

and based on the risk the lead agency can adopt second. (VG) Alright, can I get a motion?

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00:26:30.954 --> 00:26:38.964

(JZ) Alright, I'll move that. (JB) This is John, I'll second. (VG) Okay. All in favor aye aye opposed. Moved. Thank you Laura.

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00:26:39.654 --> 00:26:49.164

(JS) As I was saying, I do expect to have additional applications for hotel street in September.

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00:26:51.174 --> 00:27:00.654

So there's some other projects that are going on and they're just gathering their financing to get the rest of it.

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00:27:03.414 --> 00:27:13.585

(VG) Jack, we talked yesterday about maybe getting some market studies for those lofts to see if we've uh. (JS) Correct. So, I as I mentioned when I talked to you,

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00:27:14.934 --> 00:27:26.095

I talked with Emmett, Mark and gentlemen regarding securing market studies for the residential properties applications that we seem to get.

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00:27:27.474 --> 00:27:36.565

Yeah, because there's a question out on the street as to saturation in the market for a residential units in the downtown area.

171

00:27:37.105 --> 00:27:49.194

So I think it would be just prudent on our part, to make sure that we have, that we are securing market studies to make sure we're not benefitting projects, that we are not assisting projectss that are going to go in essence belly up

172

00:27:49.194 --> 00:27:49.434

Yes,

173

00:27:49.434 --> 00:28:03.865

because then after a while and kinda to John Buffa's point about not letting a project just sit around a never no tendency and no build out because then the market just doesn't exist for

174

00:28:04.615 --> 00:28:05.845

for those types of units.

175

00:28:06.390 --> 00:28:06.930

So,

176

00:28:07.255 --> 00:28:08.724  
I will make it a matter of course,

177  
00:28:08.724 --> 00:28:11.065  
that going forward,

178  
00:28:11.875 --> 00:28:13.674  
in particular for the downtown

179  
00:28:14.394 --> 00:28:26.994  
that we do secure a market study. Some projects are a little bit different because it is for a specific population that is not necessarily part of market studies.

180  
00:28:27.265 --> 00:28:38.515  
But rather the internal knowledge of the population in every, and and what the residential available resident availability is for those.

181  
00:28:41.875 --> 00:28:56.394  
(VG) Okay, if there's nothing else. Can I get a motion to adjourn? (MC)  
Yeah, I'll move to adjourn. (VG) Everybody seconds. (EM) I'll second. (VG)  
Okay. Alright.

182  
00:28:56.664 --> 00:29:02.545  
Thanks, Jack. Thanks everybody. Thanks, Mike. Thanks everyone. Bye. Bye.  
Yep. Bye.

183  
00:29:02.545 --> 00:29:13.525  
Bye Mike Fargo has left the meeting.