



RAYMOND F. CALLANAN  
CHAIRMAN

**SARATOGA COUNTY**  
**INDUSTRIAL DEVELOPMENT AGENCY**

DATE: September 21, 2015

TO: John Lawler, Supervisor; Town of Waterford  
Matthew Veitch, Chairman; Saratoga County Board of Supervisors  
Patrick H. Palmerville, Superintendent; Waterford-Halfmoon Union Free  
School District

FROM: Michael Valentine, Assistant Administrator

RE: Public Hearing of October 19, 2015  
Land Development of New York, LLC

Enclosed is a copy of the notice of public hearing scheduled for 8:00 a.m. on Monday, October 19, 2015 at the town of Waterford Town Hall to take comments on the proposed application submitted by Land Development of New York LLC. The application requests Agency assistance associated with the construction of an approximately 15,000 square foot facility located on approximately 7.8 acres on Hudson River Road in the Town of Waterford. The applicant may be granted exemptions with respect to state and local sales taxes and real property taxes associated with construction of the facility. The total cost of acquisition, construction and installation of the facility is estimated to be approximately \$1,805,000.

Please feel free to contact me in advance of the hearing should you have any questions regarding this application.

Enc.

Cc: Raymond Callanan, Chairman  
James Carmunicci, Esq., Bond Counsel  
Donna Martin, Stenographer  
Press  
Application File  
IDA Correspondence



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NOTICE OF PUBLIC HEARING  
ON PROPOSED PROVIDING OF FINANCIAL ASSISTANCE

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York will be held by the County of Saratoga Industrial Development Agency (the "Agency") on October 19, 2015 at 8:00 o'clock, a.m., local time, at the Waterford Town Hall, 65 Broad Street in the Town of Waterford, New York, in connection with the following matters:

LAND Development of New York, LLC, a New York limited liability company company having an address of 595 Fifth Street, Troy, New York 12182 (the "Applicant"), has submitted an application (the "Application") requesting that the Agency undertake a project (the "Project") consisting of (a) the acquisition of an approximately 7.8 acre parcel of land constituting tax map parcel 291.-2-29 and located at 74 Hudson River Road in the Town of Waterford, New York (the "Land"), (b) the construction on the Land of a 15,000 square foot building to be leased to LAND Remediation, Inc., a New York business corporation having an address of 595 Fifth Street, Troy, New York 12182 (the "Tenant") to be utilized as for warehousing, manufacturing, fabricating and administrative office functions in connection with the Tenant's environmental remediation operations (the "Facility") and (c) the acquisition and installation therein of certain machinery and equipment (the "Equipment") and together with the Land and the Facility, collectively, (the "Project Facility"). The total cost associated with the acquisition, construction and installation of the Project Facility is presently estimated to equal \$1,805,000.

The Agency is considering whether to undertake the Project and to finance the Project by executing and delivering a mortgage or mortgages (the "Mortgage") to secure a borrowing or borrowings by the Applicant (the "Loan") in an aggregate principal amount sufficient to finance all or a portion of the cost of the acquisition, construction and installation of the Project Facility and the cost of the Loan. If the Application is approved, (A) the Project may be granted such exemptions with respect to state and local sales tax and mortgage recording tax and real property taxes as are applicable to commercial service facilities as set forth in the Agency's Uniform Tax Exemption Policy adopted on October 14, 2014, subject to deviation as determined by the Agency, (B) the Project Facility will be acquired, constructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the Agency to the Applicant or its designee pursuant to a project agreement (the "Agreement"), (C) the Applicant and the Tenant will be the initial users of the Project Facility, and (D) the Mortgage will be a special obligation of the Agency payable solely out of certain of the proceeds of the Agreement and certain other assets of the Agency pledged to the repayment of the Loan.

The Agency will at said time and place hear all persons and accept written comments relating to the location and nature of the proposed Project.

Copies of the Applicant's application relating to the Project as well as the Agency's Uniform Tax Exemption Policy are available for public inspection during business hours at the offices of the Agency located at the Saratoga County Planning Department, 50 West High Street, Ballston Spa, New York.

Dated: September 14, 2015

COUNTY OF SARATOGA INDUSTRIAL  
DEVELOPMENT AGENCY

Raymond F. Callanan, Chairman

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