



Date: December 10, 2021

TO: Darren O'Connor, Supervisor; Town of Malta
Todd Kusnierz, Chairman; Saratoga County Board of Supervisors
Kenneth G. Slentz, Superintendent; Ballston Spa Central School District

FROM: Michael Valentine, Administrator

RE: Public Hearing of December 21, 2021
Tivoli Properties, LLC

Enclosed is a copy of the notice of public hearing scheduled for **8:30 a.m.** on **Tuesday, December 21**, 2021 to take comments on the proposed application submitted on behalf of Tivoli Properties, LLC. The Public Hearing will be held in the Meeting Room within the town of Malta Town Hall located at 2540 Route 9 in the town of Malta.

The application requests Agency assistance associated with the undertaking of a project (the "Project") which consists of the acquisition of an interest in an approximately 39-acre parcel of land constituting tax map parcel 240.-2-60.1 that is located at 10 Stonebreak Road in the Town of Malta, New York, the construction on the Land of a 120,000-sq. ft. building, together with related amenities and infrastructure improvements to be leased to Arnoff Moving & Storage of Albany.

The applicant may be granted exemptions with respect to state and local sales taxes, and exemption from a portion of the NYS mortgage recording tax for part of the project financing. The total cost of acquisition, construction and installation of the facility is estimated to be approximately \$12,100,000, with a principal loan cost of \$10,890,000.

Enc.

Cc: Rodney J. Sutton, Chairman
James Carminucci, Esq, Bond Counsel
Randy Lockrow, Martin Deposition
Press
IDA Correspondence
Application Folder