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P R O C E E D I N G S

PUBLIC HEARING

Industrial Development Agency  
Saratoga County, New York

\*\*\*\*\*

A Public Hearing

- in the matter of -

M.J. Properties of Clifton Park, Inc.

Article 18-A

New York General Municipal Law

\*\*\*\*\*

June 14, 2022  
8:30 a.m.

Halfmoon Town Hall  
2 Halfmoon Town Place  
Halfmoon, New York

**PRESENT:**

**FOR THE INDUSTRIAL DEVELOPMENT AGENCY:**

Rod Sutton  
Chairman

Philip Klein  
Member

Kevin Tollisen  
Member

Yvonne Manso  
Member

Tom Lewis  
Member

Erinn Kolligian  
Member

**IDA Staff Members:**

Scott Duffy  
CEO

Jeff Many  
CFO

James Carminucci  
IDA Counsel

Michael Valentine  
Administrator

**EXHIBITS**

<u>Number</u>	<u>Description</u>	<u>For Ident.</u>
1	Affidavit of Service	3
2	Notice of Public Hearing	3
3	Letters to Taxing Jurisdictions	3



**Proceedings - June 14, 2022**

Minutes of this Public Hearing will be transcribed and later posted on the Agency's website.

We have received an application from M.J. Properties, Incorporated, an S Corporation of New York State with a mailing address of 1 Fairchild Square, Clifton Park, New York.

The Company has requested that this Agency undertake a Project consisting of the (A) acquisition of an interest in an approximately 13.80-acre parcel of land identified as tax parcel SBL 260.-1-42.13 located at 13 Tabor Road in the Town of Halfmoon, Saratoga County, New York, (B) construction on that land of an approximately 43,250-square foot warehouse/flex building to be leased to tenants, and (C) the acquisition and installation of certain furnishings, machinery, and equipment.

Together, the Equipment, the Facility, and the Land shall be noted as the Project Facility.

Total costs associated with the acquisition, construction, and installation of the Project Facility are estimated to be

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\$3,921,500.

The Agency is considering whether to undertake the Project and finance the Project by executing and delivering a mortgage or mortgages to secure a borrowing or borrowings by the Owner in an aggregate principal amount sufficient to finance all or a portion of the cost to acquire, construct, and install the Project Facility and the cost of the Loan.

The principal amount currently estimated to be financed, according to the application, is \$3,000,000.

If the undertaking of the Project and execution and delivering of the mortgage or mortgages are approved by this Agency, then the Project may be granted such exemptions with respect to a portion of the mortgage recording tax and state and local sales tax as are applicable to commercial service facilities as described in the Agency's Uniform Tax Exemption Policy. This policy was adopted on March 11th, 1999, and amended last on October 14th, 2014, subject to deviation as determined by the Agency.

The Project Facility will be acquired,

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1  
2 constructed, and installed by the Agency and  
3 leased or sold by the Agency to the Applicant,  
4 pursuant to a Project Agreement. The Applicant  
5 and the Tenants will be the initial users of the  
6 Project Facility, and the Mortgage will be a  
7 special obligation of the Agency payable solely  
8 out of certain proceeds of the Agreement and  
9 certain other assets of the Agency pledged to the  
10 repayment of the Loan.

11 I will now ask IDA Counsel, James  
12 Carminucci, if proper legal notice was provided  
13 for the Public Hearing in accordance with the  
14 regulations?

15 **MR. CARMINUCCI:** Yes, Mr. Chairman,  
16 notice of the Public Hearing was published in the  
17 *Daily Gazette* on May 25th, 2022, and a letter was  
18 sent to the affected taxing jurisdictions on June  
19 2nd, 2022.

20 **CHAIRMAN SUTTON:** Thank you.

21 Agency members present today are Philip  
22 Klein, Kevin Tollisen, Tom Lewis, Erinn  
23 Kolligian, Yvonne Manso, and myself, Rod Sutton,  
24 Chairman.

25 Staff present are Scott Duffy, CEO; Jeff

Proceedings - June 14, 2022

1  
2 Many, CFO; IDA Counsel James Carminucci, and  
3 Michael Valentine, Administrator.

4           Regarding the application, the request  
5 for the Project was last presented to this Agency  
6 on May 10th, 2022, and that application and  
7 supporting material have been available for  
8 review by any interested parties since received  
9 by staff on May 6th, 2022, at the IDA office at  
10 50 West High Street in Ballston Spa.

11           Since the presentation of that  
12 application, are there any additional comments or  
13 thoughts from the staff or the Applicant that  
14 need to be provided at this Public Hearing  
15 relative to the application that was previously  
16 submitted, Dennis?

17           **MR. BROBSTON:** Mr. Chairman, there are no  
18 changes to the application.

19           **CHAIRMAN SUTTON:** Thank you. Staff,  
20 anything?

21           (No response.)

22           **CHAIRMAN SUTTON:** I'm, therefore, going  
23 to now open the Hearing for any input from the  
24 public or response to comments relative to the  
25 application.

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(No response.)

**CHAIRMAN SUTTON:** Seeing none, we will now close the Public Hearing.

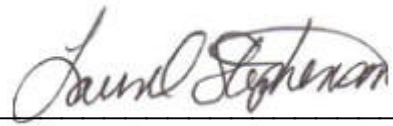
(Whereupon, at 8:40 a.m. the proceedings in the above-entitled matter were concluded.)

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C E R T I F I C A T I O N

I, LAUREL STEPHENSON, a Court Reporter and Notary Public in and for the State of New York, do hereby certify that the foregoing record taken by me at the time and place as noted in the heading hereof is a true and accurate transcript of same, to the best of my ability and belief.



\_\_\_\_\_  
Laurel Stephenson

Date: June 21, 2022

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	<b>Martin Deposition Solutions, Inc.</b>	
	<b>(518) 587 - 6832</b>	

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**Y**

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**Yvonne** <sup>[1]</sup> - 6:23

**LAUREL STEPHENSON**

**Martin Deposition Solutions, Inc.**

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