



Date: March 17, 2023

TO: Ron Kim, Mayor; City of Saratoga Springs  
Todd Kusnierz, Chairman; Saratoga County Board of Supervisors  
Dr. Michael Patton, Superintendent; Saratoga Springs City School District

FROM: Michael Valentine, Administrator

RE: Public Hearing of April 11, 2023  
Munter Land Holdings, Inc.

Enclosed is a copy of the notice of public hearing scheduled for **8:30 a.m.** on **Tuesday, April 11**, 2023 to take comments on the application submitted to Saratoga County IDA by Munter Land Holdings, LLC. The Public Hearing will be held in the Council Chambers of the City Hall, first floor.

The application requests Agency assistance associated with the undertaking of a project (the "Project") which consists of (A) the acquisition of an interest in an approximately 22.04-acre parcel of land (the "Land") constituting a to-be subdivided portion of tax map parcel 177.-1-67 that is located at the terminus of Duplainville Road (CR# 46) in the City of Saratoga Springs, New York and (B) the construction on the Land of an approximately 50,000 square foot manufacturing facility (the "Facility"), to be leased to Soleno USA, Inc. (the "Tenant") for the manufacture of stormwater and wastewater piping.

The applicant may be granted exemptions with respect to real property taxes, state and local sales taxes, and a portion of the mortgage recording tax. The total cost of acquisition, construction and installation of the Project Facility is estimated to be approximately \$19,500,000 with a principal loan cost of \$7,500,000.

Enc.

Cc: Rodney J. Sutton, Chairman  
James Carminucci, Esq, Bond Counsel  
Randy Lockrow, Martin Deposition  
Tony Krackeler, School Board President  
Dillon Moran, Commissioner of Accounts (Assessment Office)  
Press

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 April 11, 2023 at 8:30 a.m. (EST) at the Saratoga Springs City Hall, 474 Broadway, Saratoga Springs, New York in connection with the following matters:

Munter Land Holdings LLC, a New York limited liability company having an address of 881 Murray Road, Middle Grove, New York 12850 (the "Applicant"), has requested that the Agency undertake a project (the "Project") consisting of (a) the acquisition of an interest in an approximately 22.04 acre parcel of land constituting a portion of tax map parcel 177.-1-67 and located on Freedom Way in the City of Saratoga Springs, New York (the "Land") (b) the construction on the Land of an approximately 50,000 square foot manufacturing facility (the "Facility") to be leased to Soleno USA Inc. (the "Tenant"), to be utilized in the manufacturing of storm water and waste water piping and (c) the acquisition and installation in the Facility of certain furnishings, 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 \$19,500,000.

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 Owner (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, which principal amount is currently estimated to be approximately \$7,500,000.00. If the undertaking of the Project is approved, (A) the Project may be granted such exemptions with respect to state and local sales tax, mortgage recording tax and real property taxes as are applicable to manufacturing 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) 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. Comments may also be submitted to the Agency in writing (at County of Saratoga Industrial Development Agency, 50 West High Street, Ballston Spa, NY 12020) or electronically at [MValentine@saratogacountyny.gov](mailto:MValentine@saratogacountyny.gov). Minutes of the Public Hearing will be transcribed and posted on the Agency's website.

Copies of the Applicant's application relating to the Project as well as the Agency's Uniform Tax Exemption Policy are available on the Agency's website ([www.saratogacountyida.org](http://www.saratogacountyida.org)) under "Public Files".

Dated: February 14, 2023

COUNTY OF SARATOGA INDUSTRIAL  
DEVELOPMENT AGENCY

Rodney J. Sutton, Chairman