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P R O C E E D I N G S

Public Hearing

SARATOGA COUNTY  
Industrial Development Agency

\*\*\*\*\*

A Public Hearing  
in the matter of  
CTI Properties, LLC  
Section 859-a(2)  
General Municipal Law

\*\*\*\*\*

February 11, 2025  
8:30 a.m.

Ballston Town Hall  
323 Charlton Road  
Town of Ballston, New York

**PRESENT:**

**FOR THE SARATOGA COUNTY IDA:**

Rodney Sutton - Chairman  
Tom Lewis - Member  
Philip Klein - Member  
Yvonne Manso - Member  
Erinn Kolligian - Member  
Mike Mooney - Member  
Kevin Tollisen - Member

**ALSO PRESENT:**

Scott Duffy, CEO  
Jeffrey Many, CFO  
James Carminucci, Esq. - Counsel  
Kimberly Lambert, IDA Administrator  
Gregory Connors, President, Saratoga Economic  
Development Corporation  
  
George Hubschmitt and Barbara Hubschmitt  
CTI Properties, LLC  
  
Christopher Abdoo, Assistant Superintendent,  
Burnt Hills-Ballston Lake School District  
  
Michael Pandolfo, Town of Ballston Assessor

**I-N-D-E-X**

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

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(Exhibits Numbers 1 and 2 were marked for identification, this date.)

**CHAIRMAN SUTTON:** Good morning. It is now 8:35 on Tuesday, February 11th, 2025, and I'll call to order the Public Hearing of the Industrial Development Agency of Saratoga County.

The Public Hearing scheduled for today, February 11th, 2025, is being held by the County of Saratoga Industrial Development Agency at the Town of Ballston Town Hall at 323 Charlton Road in Ballston in accordance with the provision of Article 18-A of the New York General Municipal Law with respect to CTI Properties, LLC.

The public has been made aware of the hearing through legal advertisement in the Daily Gazette and by posting on the Agency's website. The three taxing jurisdictions affected by the project, the Town of Ballston, the County of Saratoga, and the Burnt Hills-Ballston Lake School District, along with the President of the School Board were notified of the hearing by certified and return receipt mail on February 1st, 2025.

The notice posted to the Agency's website

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1  
2 advised that comments may be also submitted to  
3 the Agency in writing or electronically via  
4 e-mail to KLambert@SaratogaCounty.ny.gov.

5 Minutes of the Public Hearing will be  
6 transcribed and later posted on the Agency  
7 website.

8 We received an application for Core Tech  
9 Industrial Corp for CTI Properties, LLC, a New  
10 York State corporation with a mailing address of  
11 2B McCrea Hill Road, Ballston Spa, New York  
12 12020. The address of the project is at 2A  
13 McCrea Hill Road in Ballston Spa.

14 The Company has requested that the Agency  
15 undertake the project consisting of the  
16 construction of the property currently leased by  
17 the Agency and located at 2A McCrea Hill Road in  
18 the Town of Ballston, New York constituting tax  
19 map parcel 228.-3-59.1 of an approximately 12,000  
20 square foot facility to be leased by the  
21 Applicant to Core Tech Industries for use by the  
22 Tenant in the design and fabrication of equipment  
23 for use in the power and energy industries and  
24 for corporate headquarters and the acquisition  
25 and installation therein of certain machinery and

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1  
2 equipment. (The "Equipment," together with the  
3 Land and the Facility, collectively the "Project  
4 Facility".)

5 The total cost associated with the  
6 acquisition, construction, and installation of  
7 the Project Facility is presently estimated to  
8 equal \$2,500,000.

9 The Agency is considering whether to  
10 undertake the Project and finance the Project by  
11 executing and delivering a mortgage or mortgages  
12 to secure a borrowing or borrowings by the Owner  
13 in an aggregate principal amount sufficient to  
14 finance all or a portion of the cost to acquire,  
15 construct, and install the Project Facility and  
16 the costs of the loan.

17 The principal amount currently estimated  
18 to be financed per the application is \$2 million.

19 If the undertaking of the Project and  
20 execution and delivery of the mortgage and  
21 mortgages are approved by this Agency, then the  
22 Project may be granted such exemptions with  
23 respect to a portion of the mortgage recording  
24 tax, estimated to be \$15,000, the state and local  
25 sales tax, estimated to be \$70,000, and the real

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1  
2 property taxes, estimated to be \$192,734 as are  
3 applicable to manufacturing facilities as  
4 described in the Agency's Uniform Tax Exemption  
5 Policy adopted on March 11th, 1999, and amended  
6 last October 14, 2014, subject to deviation and  
7 determined by the Agency.

8 The Project Facility will be acquired,  
9 constructed, and installed by the Agency and  
10 leased, with an obligation to purchase, or sold  
11 by the Agency to the Applicant, pursuant to a  
12 Project Agreement.

13 The Applicant will be the initial user of  
14 the Project Facility, and the mortgage will be a  
15 special obligation of the Agency payable solely  
16 out of certain proceeds of the Agreement and  
17 certain other assets of the Agency pledged to the  
18 repayment of the loan.

19 I will now ask our IDA Counsel, James  
20 Carminucci, if proper legal notices were provided  
21 for the Public Hearing in accordance with the  
22 regulations.

23 **MR. CARMINUCCI:** Yes. Good morning, Mr.  
24 Chairman. As indicated in your reading, notice  
25 was sent certified mail to the affected taxing

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jurisdictions, including the President of the School Board, notice of the Public Hearing was published in the Daily Gazette on January 25th, 2025.

**CHAIRMAN SUTTON:** Thank you. Agency members present today are: Tom Lewis, Phil Klein, Yvonne Manso, Erinn Kolligian, Michael Mooney, and myself, Rod Sutton, Chairman.

Staff present today are Scott Duffy, CEO; Jeff Many, CFO; IDA Counsel James Carminucci, Kimberly Lambert, the IDA Administrator.

Regarding the application, the request for the Project was last presented to this Agency on January 14, 2025. The application and supporting material having been available for review by any interested parties since received by staff on January 9th, 2025, at the IDA office 50 West High Street in Ballston Spa.

Since the presentation of the application, are there any additional comments or thoughts from the staff or the Applicant that need to be provided at the Public Hearing relative to the application previously submitted?

**MS. LAMBERT:** Chairman Sutton, can you

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1  
2 also make note that Supervisor Tollisen is here  
3 as well?

4 **CHAIRMAN SUTTON:** I'm sorry?

5 **MS. LAMBERT:** Can you also make note that  
6 Kevin Tollisen is here as well?

7 **CHAIRMAN SUTTON:** Oh, yes. I stand  
8 corrected. Thank you.

9 **MS. LAMBERT:** Thank you.

10 **CHAIRMAN SUTTON:** Greg, is there anything  
11 you would like to present?

12 **MR. CONNORS:** Yes. Good morning, Mr.  
13 Chairman, Ladies and Gentlemen. For the record,  
14 my name is Greg Connors, and I am the President  
15 of the Saratoga Economic Development Corporation.

16 I speak this morning in support of the  
17 application before the County IDA on behalf of  
18 Core Tech Industrial Corp., CTI Properties, LLC,  
19 and Mr. and Mrs. George Hubschmitt.

20 Core Tech and Mr. and Mrs. Hubschmitt's  
21 investments to date, beginning in 2015 and again  
22 in 2019 and again in 2022, have already resulted  
23 in approximately \$7 million in investment in  
24 Saratoga County and the Town of Ballston, with  
25 the creation of approximately 100 full-time jobs.



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1  
2 Today's scheduled action by the IDA is a  
3 follow-up to an IDA subcommittee presentation on  
4 December 10th and, as the Chairman noted, a  
5 presentation before the full IDA board on January  
6 14th.

7 The application for final consideration  
8 today proposes a new investment in the Town of  
9 Ballston of approximately \$2.5 million with the  
10 creation of an additional 10 to 15 new full-time  
11 jobs over the next three years.

12 Building 3, as it is currently defined,  
13 contemplates the construction of an approximately  
14 12,000 square foot building, previously approved  
15 by the Town of Ballston in the original site plan  
16 application.

17 The application seeks benefits that  
18 include sales tax relief, mortgage tax relief,  
19 and a ten-year manufacturing PILOT, with a total  
20 value of approximately \$233,000 before the  
21 Applicant's cost.

22 On behalf of SEDC, Core Tech, and the  
23 Hubschmitts, I encourage the approval of the  
24 application before the IDA this morning.

25 Thank you, Mr. Chairman.

**LAUREL STEPHENSON**  
**Martin Deposition Solutions**  
**(518) 587-6832**

1                                    **Proceedings - February 11, 2025**

2                                    **CHAIRMAN SUTTON:** Thank you, Greg. I'm  
3 going to open the hearing for any input from the  
4 public or response or comment relative to the  
5 application.

6                                    Would anyone like to make any comments on  
7 the application as written?


8                                    (No response.)

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

11                                    (Whereupon, at 8:47 a.m. the proceedings  
12 in the above-entitled matter were concluded.)

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: **February 28, 2025**

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