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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

Fedrigoni Special Papers

North America Inc.

Section 859-a(2)

General Municipal Law

\*\*\*\*\*

April 8, 2025  
8:30 a.m.

Waterford Town Hall  
65 Broad Street  
Town of Waterford, New York

**PRESENT:**

**FOR THE SARATOGA COUNTY IDA:**

Philip Klein - Vice Chairman  
Tom Lewis - Member  
Yvonne Manso - Member  
Erinn Kolligian - 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  
  
Eric Ouderkirk, COO, Fedrigoni Special Papers  
North America

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

<u>Number</u>	<u>Description</u>	<u>For Ident.</u>
1	Notice of Public Hearing	3
2	Letter to Taxing Jurisdictions	3
3	Affidavit of Service	3
4	Letter from Honorable John T. McDonald, III, 108th Assemblyman	3

1                                    **Proceedings - April 8, 2025**

2                                    (Exhibits Numbers 1 through 4 were marked  
3                                    for identification, this date.)

4                                    **VICE CHAIRMAN KLEIN:** Good morning. It  
5                                    is 8:30 a.m. on Tuesday, April 8th, 2025, and  
6                                    I'll call to order the Public Hearing for the IDA  
7                                    of Saratoga County.

8                                    The Public Hearing scheduled for today,  
9                                    April 8th, 2025, is being held by the County of  
10                                    Saratoga IDA, at the Waterford Town Hall at 65  
11                                    Broad Street in Waterford in accordance with the  
12                                    provisions of Article 18-A of the New York  
13                                    General Municipal Law with respect to -- I'm  
14                                    going to mess this up, I'm sure -- Fedrigoni?

15                                    **MR. FEDRIGONI:** Right on.

16                                    **VICE CHAIRMAN KLEIN:** -- Special Papers  
17                                    North America, Inc. The public has been made  
18                                    aware of the hearing through legal advertisement  
19                                    in the Daily Gazette and by a posting to the  
20                                    Agency's website.

21                                    The three taxing jurisdictions affected  
22                                    by the Project, the Town of Waterford, the County  
23                                    of Saratoga, and the Waterford-Halfmoon Union  
24                                    Free School District, along with the President of  
25                                    the School Board were notified of the Hearing by

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certified, return receipt mailing on March 21st, 2025.

The notice posted to the Agency website advised that comments may also be submitted to the Agency in writing or electronically via e-mail to Klambert@SaratogaCountyNY.gov.

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

We have received an application from Fedrigoni Special Papers North America, Inc., a State of Delaware corporation with a mailing address of 465 Saratoga Street, Cohoes, New York. The address of the project is 1 O'Connor Drive, Waterford, New York.

The company has requested that the Agency undertake a project consisting of: A, the acquisition of an interest in an approximately 23.5 acre parcel of land located at 1 O'Connor Drive in the Town of Waterford, New York;

B, the construction on the Land of an approximately 35,000 square foot addition to an existing paper finishing facility to be utilized by the Applicant in connection with its paper

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1  
2 finishing and related operations;

3 And, C, the acquisition and installation  
4 in the Facility of certain furnishings,  
5 machinery, and equipment.

6 The total cost associated with the  
7 acquisition, construction, and installation of  
8 the Project Facility is presently estimated to  
9 equal \$6,750,000.

10 The Agency is considering whether to  
11 undertake the project. If the undertaking of the  
12 Project and execution is approved by this Agency,  
13 then the Project may be granted such exemptions  
14 with respect to a portion of the mortgage  
15 recording tax, estimated at \$40,500, to state and  
16 local sales tax, estimated at \$227,500, and to  
17 real property tax, estimated at \$612,940 as are  
18 applicable to manufacturing facilities as  
19 described in the Agency's Uniform Tax Exemption  
20 Policy adopted on March 11, 1999, and amended  
21 last on October 14, 2014, subject to deviation as  
22 determined by the Agency.

23 I will now ask our IDA Counsel, James  
24 Carminucci, if proper legal notice was provided  
25 for the Public Hearing in accordance with the

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1 regulations.

2  
3 **MR. CARMINUCCI:** Yes. Good morning, Mr.  
4 Vice Chairman. Notice was published in the Daily  
5 Gazette on March 18th, 2025.

6 **VICE CHAIRMAN KLEIN:** Thank you. Agency  
7 members present today are Erinn Kolligian, Yvonne  
8 Manso, Kevin Tollisen, Tom Lewis, and myself,  
9 Philip Klein, Vice Chairman.

10 Staff present are Scott Duffy, CEO; Jeff  
11 Many, CFO; IDA Counsel, James Carminucci, Kim  
12 Lambert, Administrator.

13 Regarding the application, the request  
14 for the Project was last presented to this Agency  
15 on March 11, 2025. That application and  
16 supporting material have been available for  
17 review by any interested parties since received  
18 by staff on March 3rd, 2025, at the IDA office at  
19 50 West High Street in Ballston Spa.

20 Since the presentation of that  
21 application, are there any additional comments or  
22 thoughts from staff or the applicant that need to  
23 be provided at this Public Hearing relative to  
24 the application that was previously submitted?

25 **MR. CONNORS:** No.

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1  
2 **MS. LAMBERT:** The only thing that I did  
3 receive was I did receive correspondence.

4 Would you like me to read that into the  
5 record at this time?

6 **VICE CHAIRMAN KLEIN:** Sure. If you would  
7 like to read that into the record.

8 **MS. LAMBERT:** This is a letter from  
9 Honorable John T. McDonald, III, a member of the  
10 Assembly, 108th District.

11 I'm writing in support of the proposed  
12 project put forth by Fedrigoni Special Papers  
13 North America, Inc., proposed in the Town of  
14 Waterford. The project proposes to invest  
15 \$6,750,000 in the facility, inclusive of a 35,000  
16 square foot addition.

17 Fedrigoni and its predecessor, Mohawk  
18 Fine Papers have and remain major players, not  
19 only in Waterford, but also the Capital Region.

20 At the same time, investment in  
21 manufacturing is not as frequent as we would  
22 like, and, unfortunately, we have seen the exit  
23 of manufacturers in our region, including  
24 Saratoga County.

25 This is an excellent opportunity to

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1  
2 invest in manufacturing and jobs in our region,  
3 and I fully support this application. Thank you.  
4 And please feel free to reach out with any  
5 questions.

6 Sincerely, Honorable John T. McDonald,  
7 III.

8 **VICE CHAIRMAN KLEIN:** Thank you.

9 **MR. CONNORS:** Good morning, Mr. Vice  
10 Chairman, Ladies and Gentlemen.

11 For the record, my name is Greg Connors.  
12 I'm the president of the Saratoga Economic  
13 Development Corporation, and I speak this morning  
14 in support of the application before the Saratoga  
15 County IDA and on behalf of Fedrigoni Specialty  
16 Papers located at 1 O'Connor Drive, here in the  
17 Town of Waterford.

18 In addition to the Town of Waterford,  
19 Fedrigoni operates paper making, finishing, and  
20 shipping operations across the globe. Today's  
21 scheduled action by the County IDA is a follow-up  
22 to an IDA subcommittee presentation on January 14  
23 and a presentation before the full IDA board on  
24 March 11th.

25 The application for final consideration



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1  
2 today proposes a new investment in the Town of  
3 Waterford at the existing site of Fedrigoni. The  
4 investment is estimated at a total Project cost  
5 of approximately \$6.7 million dollars, with the  
6 new investment resulting in the construction of  
7 an approximate 35,000 square foot addition to the  
8 existing facility, the retention of approximately  
9 127 hourly manufacturing full-time jobs, as well  
10 as the approximate 227 full-time employees  
11 currently working at the Waterford facility.

12 This Project, if approved, will also  
13 create between 25 and 45 construction jobs in  
14 Waterford for a period of approximately 12  
15 months.

16 The application seeks benefits that  
17 include sales tax relief, mortgage tax relief  
18 totaling approximately \$268,000, and a ten-year  
19 manufacturing PILOT with a value of approximately  
20 \$613,000, representing a total benefit package of  
21 approximately \$881,000 before the applicant's  
22 expense.

23 In my view, the application, as  
24 presented, and request for consideration by the  
25 County IDA this morning is exactly the reason the

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1  
2 IDA has been organized and empowered with  
3 economic incentive and benefit authority,  
4 enabling new and private investment, job  
5 creation, and job retention in Saratoga County.

6 Thank you, Mr. Vice Chairman.

7 **VICE CHAIRMAN KLEIN:** Thank you. Is  
8 there any other input at this Public Hearing  
9 relative to this application, either verbally or  
10 by any other correspondence?


11 (No response.)

12 **VICE CHAIRMAN KLEIN:** Okay. Hearing  
13 none, seeing none, then we will close the Public  
14 Hearing.

15 (Whereupon, at 8:40 a.m. the proceedings  
16 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: **April 21, 2025**

Martin Deposition Solutions, Inc.  
Malta Commons Business Park  
100 Saratoga Village Boulevard  
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Malta, New York 12020  
Phone: (518) 587-6832  
Toll free: (800) 587-6832  
Fax: (518) 587-1539  
Website: [Www.martindepo.com](http://www.martindepo.com)

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<b>A</b>	<b>LAUREL STEPHENSON</b>	
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