

SARATOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING
Town of Halfmoon Town Hall
2 Halfmoon Town Plaza, Halfmoon, NY 12065
September 8, 2025-9:40 a.m.

PRESENT: Members: Chairman Sutton, Phil Klein, Tom Lewis, Erinn Kolligian, Yvonne Manso, Mike Mooney, Kevin Tollisen

STAFF AND GUESTS: Scott Duffy, CEO; Jeff Many, CFO; Kimberly Lambert, Administrator; Nisha Merchant, Saratoga County Planning Department; James Carminucci, Counsel to the Agency; Greg Connors, SEDC; Cassie Drake; John Montagne, Gail Krauss, and Christian Luizzi on behalf of One Four Six Marketplace; Chris Conergo, Halfmoon EMS; Pete Bardunias, Capital Region Chamber of Commerce; Barry Kerrigan of Nixon Peabody, LLP; Mary Beth Walsh, Assemblywoman

Chairman Sutton called the meeting to order at 8:50 a.m.

Chairman Sutton stated we will table the approval of the August 12, 2025 meeting minutes as they have to be reviewed.

Chairman Sutton stated the next order of business is the TCF II, LLC application. As we have been discussing over the past number of months, this is one of the largest projects we have seen since Global Foundries. This is a project that has been supported by many people in the area and, like Mr. Tollisen said, this is a game changer for the Town of Halfmoon.

The asked is for mortgage recording tax of \$750,000.00, sales tax of approximately \$700,000.00 and a PILOT program, either one, three or five years.

As we have discussed at length on our board, the project in itself does not meet the criteria of our UTEP, Uniform Tax-Exempt Policy. Housing is not a factor that we look at for eligibility for a PILOT program as does retail. However, due to the 10 million dollars public benefit we see and the EMS, we did have an opportunity to look at this and expand our thought process. I would like to hear input from the board on the application as it has been presented to us.

Ms. Manso stated that she agrees that this is a great project. However, the board has not changed its UTEP. We have met and made progress. I would make the motion to table this until the board has made the final changes to the UTEP then reconsider.

Chairman Sutton stated that the UTEP we have been discussing will be further discussed today as part of this agenda. If we do that, to change the UTEP, we will have to have a public hearing and that would delay this project for another two months. We have spent a lot of time on this project, and I would like to see us go forward under the current guidelines of the UTEP.

Mr. Mooney stated there is no doubt this is a great project. I think where we are at with the UTEP, we may want to consider just the sales tax and mortgage tax benefit. I think we can all agree on that. We need to make a decision on the PILOT portion of the project.

Mr. Klein stated as Chairman said, we have been working on the UTEP of trying to redesign and qualify the applicants that come before us. We have been doing this for two years and it's a slow complicated process. I agree with Mr. Mooney that it is a big project in front of us and the majority of us would like to see it go through. We have to wrestle with the third leg of it. I agree with the mortgage tax and sales tax. I think by doing something less than we normally do; a one-, two- or three-year PILOT might be something we can all agree on.

Ms. Kolligian stated I agree with everyone so far. The mortgage tax and sales tax are no brainer for this project. I think we need to be very careful that we aren't opening a door to allow more housing. I think we need to draw a harder line in the gray area. I support the sales tax and mortgage tax but currently I am not leaning towards a PILOT, unfortunately.

Mr. Lewis stated because I have been the Chairman of the Saratoga County Planning Board, I have watched all the development in Saratoga grow over the county. This type of project with a 10-million-dollar public benefit gives me a reason to look at the grey area. This project has a ripple effect beyond just this footprint. I am sympathetic to following the rules, this is a grey area. I would not be against a one-year PILOT. I have read carefully what Mr. Carminucci sent us to give us more flexibility to entertain some of these residential benefits.

Chairman stated that in our discussions with the UTEP, we need the flexibility because each application will have to serve their own merits as they approach our board. I think we have to look at the public benefit, which we have done here with that 10-million-dollar public benefit, that is a game changer for this type of project. If a project comes in just for housing or just for retail, that is a very easy decision we can make.

Again, because this project has been going on during our inability to make a decision. I don't think they should be penalized at this time. I think we are all in agreement with the sales tax and mortgage record tax. The question is do we offer that one year PILOT agreement so this project can get legs and can start the construction that they have been looking forward to doing for the past four years. I don't think we should be tabling this project today.

Ms. Kolligian stated that community benefit is what sold me on the mortgage tax and sales tax. Otherwise, I was leaning towards Ms. Manso's point, where until we have it in writing, we can't make a decision. Adding that third leg as Mr. Klein stated, just extends it a little bit too far for me.

Mr. Tollisen stated that there is no question in my position that mortgage and sales tax abatement is an easy one. For the PILOT, I certainly would be in favor of this. Mr. Chairman suggested a one-year PILOT and if that is the consensus of the board, I am also in favor.

Mr. Klein stated I think one year goes by fast. I think that maybe a two or three year would be better to get this thing off the ground and get some legs under it.

Ms. Kolligian stated I also think we need to think about the amount of work and staff that a PILOT will undertake on a project like this that we have not had before.

Mr. Lewis stated assuming if we change the UTEP, I would agree with three years if that's the consensus. An exaggerated example would be Bass Pro. If you look at Bass Pro, it is a destination

for Saratoga County. I am comfortable with 1 year. I totally understand where Ms. Manso and Ms. Kolligian come from and don't disagree with them, but I do have a history with grey areas.

Chairman Sutton stated the project merits a mortgage recording tax, sales tax and one year abatement. They have proven the fact that this is a serious project and one of the largest projects to come in front of the board. I think that this project merits the thoughtfulness of this board so they can continue with their project. I would like to see at least a one-year PILOT on this project. Does someone want to make a motion?

Mr. Mooney stated that he would make the motion for mortgage recording tax, sales tax and a one-year PILOT. Mr. Klein seconded the motion. There was no further discussion, as all were in favor.

RESOLUTION #1630

RESOLVED, THAT the Saratoga County IDA does approve to TFC II, LLC (One Four Six Marketplace) application for mortgage recording tax, sales tax and a one-year PILOT.

AYES: Ms. Kolligian, Ms. Manso, Mr. Lewis, Mr. Klein, Mr. Mooney, Mr. Tollisen, Chairman Sutton

NOES: None

ADOPTED:7-0

Mr. Montagne stated thank you very much. We really appreciate this and the consideration that the board has given and everything you do.

Chairman Sutton stated the next item of business is Munter Enterprises project.

Ms. Lambert stated last month we did approve the agents for the Munter-Ambrave project; Ambrave Corporation and Munter Land Holdings LLC. As their general contractor, Munter Enterprises Inc is to be added as an additional agent of the Munter-Ambrave Project.

Mr. Mooney made a motion to add Munter Enterprises Inc as agent. Ms. Kolligian seconded the motion. There was no further discussion, as all were in favor.

RESOLUTION #1631

RESOLVED, THAT the Saratoga County IDA does approve to add Munter Enterprises Inc as agent to the Munter-Ambrave project.

Chairman Sutton stated the next item of business is the sales tax exemption for CTI Properties.

Ms. Lambert stated the Core-Tech project was approved earlier in the year. Their building is going up fairly well, but they are just doing some finishing items. Currently, they expire in the end of September. In their corresponding to us, they would like an additional month for their extension. This is for CTI Properties LLC, Core-Tech Industrial Corp and Plank LLC.

Ms. Kolligian made a motion to give a 60-day extension. Mr. Lewis seconded the motion. There was no further discussion, as all were in favor.

RESOLUTION #1631

RESOLVED, THAT the Saratoga County IDA does approve a 60 day sales tax exemption for CTI Properties LLC, Core-Tech Industrial Corp and Plank LLC.

Chairman Sutton stated that we will do the Chairman's Report with the UTEP discussion.

CEO Report:

Mr. Duffy stated that the next item of business will be Project Powerhouse.

Mr. Connors stated the application presented for consideration by the IDA is submitted under the code name: Project Powerhouse. The actual applicant is identified on the application before you. Authorize representatives met with the subcommittee on August 12th, 2025. The completed signed and notarized application along with the with the required filing fee as well as the environmental assessment form and site plan has been provided for distribution to members.

The project proposed in the Town of Halfmoon contemplates the construction of approximately 125,000 square foot distribution warehouse and office space facility with an estimated total project cost of approximately 48.5 million dollars.

The facility is intended to be occupied and operated by Coca-Cola Northeast. The project will be developed on approximately 15 acres and is intended to retain approximately 147 full-time jobs in the Capital Region and grow that employment base by 11 new full-time employees when that construction is complete. The average starting salaries are approximately \$63,000. The project also creates approximately 90 temporary construction jobs.

I am pleased to report that Saratoga County was selected after a search for a viable location in other NY Counties, as well as two other counties in Massachusetts. The project will not move forward in Saratoga County unless IDA benefits and incentives are awarded. I have also explained to the applicant the but-for provision for IDA requirements. If approved, construction is planned to begin in the fourth quarter of 2025 and be completed in the second quarter of 2027.

The applicant has requested both sales tax exemption and real property tax relief represented by a 10-year PILOT. The applicant has not requested mortgage tax exemption. The dollar value of incentives and benefits are approximately 3.5 million dollars before the applicant's expense. In attendance this morning representing the applicant is attorney Barry Kerrigan of Nixon Peabody, LLP together with representatives of Coca-Cola to answer any questions or correct any inadvertent errors I may have made in this presentation. The applicant has provided a brief PowerPoint presentation.

Mr. Karrigan stated I have a PowerPoint presentation prepared to introduce Project Powerhouse. We met with the subcommittee in August, and we are excited to present this project to the IDA board this morning.

Coca-Cola Northeast operates in about 8 states. In western New York, New England and Pennsylvania. They employ approximately 3400 employees and move about 96 million physical cases per year.

The reason we are here today is because Coca-Cola Northeast has outgrown their existing Albany facility. There is no room for expansion in their existing facility. It was built in approximately 1960 and cannot support the current growth that Coca-Cola has in the region. The existing facility has about seven loading docks and the new facility will have 23. Approximately one third of their sales are in Saratoga County so they started a review to look for a new facility in the areas surrounding Albany, including western Massachusetts and Fulton, Montgomery, Schoharie Counties and settled on Saratoga County, specifically the Town of Halfmoon. As Mr. Connors mentioned, the project will not move forward without IDA benefits.

The company is planning an investment in a new state of the art facility. The company plans to retain all their current employees and expand with 11 new employees after construction.

This is a picture of the site plan. The project will be located on an existing portion of a gravel mine. It is about 18 acres all in. The next picture is a rendering from the architects of what the building will look like.

This is a breakdown of the key metrics, both current and forecast through 2030. The initial average wage is approximately \$63,000. And as we have said, the current 147 employees will retain their employment in the new location and the forecast is for 11 new employees.

The all-in project cost is about 48.5 million dollars. About 42 million of that is the building and the remainder is FF&E land acquisition.

The plan is to start construction in December of this year, obviously pending approval of the IDA benefits and be completed in Q1 or Q2 of 2027. We are here to answer any questions.

Chairman Sutton asked if the property has been purchased at this point?

Mr. Karrigan stated we have not closed on the property yet.

Mr. Tollisen stated as Supervisor, the Town of Halfmoon is truly blessed. The business and economic development committee has worked for years in setting up these projects for Halfmoon and it is all coming together. Tomorrow, we have an appreciation breakfast for our area businesses, and we have about 38 businesses that have RSVP'd. This will be a fantastic project for the Town of Halfmoon. As most people know, my caffeine in the morning is Diet Coke so I may be partial, but we are happy you are in Halfmoon.

Mr. Lewis stated I would like to piggyback on what I said on the other project, a big part of what Saratoga County keeps growing and why Halfmoon in particular, is applaud your leadership managing the growth. A lot of towns don't have the right leadership, but Halfmoon just keeps getting better and better. This is a great project.

Mr. Tollisen stated thank you for the kind words, but it truly is a team effort. As you can see, assembly woman Walsh is here, and the Capital Region Chamber is here, so we are all always work together and that's what makes it happen.

Chairman Sutton asked if the 147 jobs that are in Albany will be coming North to the Saratoga County area?

Mr. Karrigan stated yes, based on the representations that they have made, this will actually be more convenient location for the bulk of their employees. This will cut down on their commutes.

Ms. Kolligian asked if this has gone through the planning board.

Mr. Karrigan stated we have submitted it to the planning board, but we don't have final planning board approval. The next planning board hearing is October 14th, I don't think we will have approval at that one, so more realistically it would be the meeting on October 27th.

Ms. Kolligian asked so you have preliminary approval and are just waiting for final approval.

Mr. Karrigan stated we have had some minor architectural questions but otherwise, we are expecting final approval on October 27th.

Chairman Sutton asked if there are any other questions. Thankfully, this does fit into our UTEP and makes it easier. Over the years, our UTEP has been for manufacturing and warehousing as long as there is no housing, we can move forward with a public hearing.

Ms. Kolligian made a motion to move the application to a public hearing. Ms. Manso seconded the motion.

Ms. Kolligian asked if we need to wait for final approval from the board.

Mr. Carminucci stated we can grant preliminary approval next meeting subject to site plan approval.

Mr. Karrigan stated we are expecting final approval on October 27th, it is possible but not likely that we will have it at the next planning board meeting that is October 14th. I think we would get feedback at the meeting on the 14th which also happens to be the same day as the IDA meeting. If it makes more sense to hold the public hearing in November, that will still work with our schedule as we would like to break ground December 1st.

Mr. Carminucci stated we can still hold the public hearing and then just postpone any vote until after the site plan is approved.

Mr. Mooney stated it is not required, right?

Mr. Carminucci stated it isn't required, just whatever you are comfortable with.

Ms. Manso asked if this project is close to Tabor Road.

Mr. Tollisen stated that the site actually comes off of Route 9 and will spill out to exit 10 of the Northway. It is a good project because that area is where Sisco is and allows the bigger trucks to get right onto the main road, so they are not on the local town roads.

Chairman Sutton stated the public hearing will be on October 14th contingent upon the planning board approval.

Ms. Lambert stated the November meeting is on the 11th, which is Veterans Day, so the meeting will have to be moved to either Monday or Wednesday.

There was no further discussion, as all were in favor.

RESOLUTION #1633

RESOLVED, THAT the Saratoga County IDA does approve to move the application for Scannell Properties #764, LLC (Project Powerhouse) to a public hearing on October 14th in the Town of Halfmoon.

AYES: Ms. Kolligian, Ms. Manso, Mr. Lewis, Mr. Klein, Mr. Mooney, Mr. Tollisen, Chairman Sutton

NOES: None

ADOPTED:7-0

Chairman Sutton stated the next item of business is the UTEP. Last week, Mr. Carminucci sent out a red-lined version of the UTEP based on the discussions we had at our Special Meeting in August. I hope everyone was able to take a look at the changes on the housing aspect of the UTEP.

Mr. Carminucci stated we had talked about the ability to require a cost benefit analysis. I put that in as a general provision as opposed to a specific housing provision. That section is new as to what we had previously. Then the only other subsequent change is the housing which is on top of page five.

Mr. Mooney asked if the next steps would be a public hearing.

Chairman Sutton stated yes if we are in agreement but let's review these changes. Projects involving a residential component will generally not be eligible for financial assistance unless the agency, in its sole discretion, determines that special circumstances exist which would warrant providing financial assistance for a given project.

That makes it a little clearer to any applicant that a housing project will not be eligible for assistance whether it be sales tax, mortgage tax, and/or any type of PILOT but it doesn't paint us into a corner if there is existing circumstances that might be give public benefit like we have been talking about, it would be at the sole discretion of this board to identify what would be a public benefit. But by itself, housing projects will not be eligible for any type of benefit until it gets passed the subcommittee as the applicant may come in. We have to give more guidance to Mr. Connors and the SEDC as he gets the applications.

Mr. Connors stated I think the IDA is circling on a very important amendment to your policy. I'm sure the board members will agree, workforce housing has been a challenge in Saratoga County and

throughout the Capital Region. Developers are trying to address that need. I think it is worthy of inclusion and will certainly help SEDC as potential applicants come to our office with requests for reconsideration by the IDA. I would certainly support the additional of the amendment.

Chairman Sutton stated again, workforce housing has been a real sticking point throughout the Capital District. Workforce housing would be different in Clifton Park than Corinth. Again, we don't want to paint ourselves into a corner with what would be those criteria. I think the way we are able to do that is through the application process itself. But by itself, housing would not be eligible for any type of benefit.

Mr. Connors stated I think a formula that I have discussed with the members before would help crystallize that would be to have some portion of the application that relates to the Area Median Income. We have seen that with the last few applications that the IDA is favorably considering, including One Four Six Marketplace, is that a substantial portion of the residential occupancy will be based on the Area Median Income. That is a benchmark that I would like to use with developers. I don't think it is necessarily required for the UTEP, but it is a benchmark that I would like to use because there are some arbitrary applications with the AMI that would be relevant to a particular project. I think with residential projects or mixed-use projects with residential, I would probably insist on some sort of AMI to be eligible for benefit.

Chairman Sutton stated how would you manage that? Once a project has been built and start renting them out, how do we then monitor that so that they meet the criteria we are setting up.

Mr. Connors stated that it does require additional due diligence on the part of the IDA. I believe that staff could require an annual rent roll that breaks down the qualification that the IDA has approved. I think you could require that. You require job retention and job creation right now so I think the staff could do that. I think it could be a requirement of providing these benefits.

Mr. Mooney stated I think those requirements are fine, but each project should stand on its own merit. If something like that comes up, we will address it. These amendments achieve what we are trying to achieve. So, you could say generally housing is not something we do.

Ms. Kolligian stated that I think to the point of workforce housing, we are not the first and only stop for financing housing if it is workforce. So, someone to monitor that should fall on someone else to do. I think this board would supplement the benefits that they would be getting from another agency. Then they would take the bulk of the monitoring.

Mr. Connors stated the problem with that is there is no consistent definition of workforce housing coming from anywhere. Workforce housing in the Town of Halfmoon would be significantly different than workforce housing in the Town of Corinth. I think there would be some additional requirement on the part of staff to monitor and enforce whatever the IDA is authorized to do. The production of the annual rent roll when staff are evaluating the criteria they follow now would be an easy solution. I will leave it up to Mr. Duffy and Ms. Lambert as if it is an easy administrative solution. I don't think you are going to get a consistent answer from a regulatory body that the IDA could use as a basis to determine an appropriate AMI rent roll. The Capital Region MSA published the AMI so there is a source document but to adjust per township, I don't think it exists.

Ms. Kolligian stated for me personally, I don't think we are the end-all, be-all for workforce housing. I don't want to look at a project unless it is being subsidized somewhere else first.

Chairman Sutton stated well we will be able to cross that bridge when we come to it but first, we need to amend this UTEP. Is this something that the agency wants to go forward with?

Mr. Lewis stated that he would like to commend Mr. Carminucci for being able to simplify to one sentence what this board has been trying to do.

Mr. Connor states on page 3 the IDA might consider that addition of two items under the project criteria. The first might be that you would add in addition to the criteria that the subcommittee would consider, the subcommittee would also have the discretion to authorize at the applicant's expense, an analysis of the economic impact of the project.

Chairman Sutton stated that we have included that.

Ms. Kolligian asked why it is up to the subcommittee and not the entire board.

Mr. Lewis stated as a current member of the subcommittee, I agree. It should be a full board discussion.

Mr. Duffy stated it does say that it is up to the agency, not just the subcommittee. But I agree with your point that you would share that with every board member anyways.

Mr. Connors stated the second observation I made, and this may be a bridge too far as far as workforce housing but to add some language to Item G, that the subcommittee or board would consider workforce housing as part of the benefit analysis if an application of that type were to come forward.

Mr. Mooney stated the intent of what we are doing is not to address workforce housing. It's to say we generally don't do housing, unless there is a specific benefit to the county.

Mr. Connors stated if an application comes in with a component of housing for the board to consider, shouldn't there be further definition of workforce housing?

Mr. Mooney responded no, each project should be addressed on its own merit.

Mr. Lewis stated we just looked at a whole project and beyond, made what could be called an exception, so this definition gives seven members discretion either way.

Chairman Sutton stated we need to keep it more general. This board will be changing hands over time, and this is a template to give directions to the board. I think it will be helpful for us to move forward and let's see what the test of time might look like if we make these changes present by Mr. Carminucci and use the discretion of the seven members that have been appointed by the board of supervisors. Things have changed over the years that I have been on board and housing has been the most popular application we have seen in the past two years. This is just going to be a roadmap for this board and future boards at this point.

Mr. Connor states I think this is a great improvement and I appreciate the board's effort to help us help potential applicants.

Chairman Sutton stated do we want to go ahead and amend the changes to the UTEP and set up a public hearing for the changes?

Mr. Duffy stated I think you would want to move to make the changes that Mr. Carminucci made, unless you want to alter it, but if you don't and are willing to take it as it is, then you can set up a public hearing at the next meeting.

Ms. Kolligian asked if it is two separate motions? A motion to accept and a motion to move to public hearing?

Mr. Carminucci stated you can do it all in one.

Ms. Kolligian made a motion to accept changes of the UTEP language and to set a public hearing for October 14th. Mr. Lewis seconded the motion.

Chairman Sutton asked if this will be ready for October 14th.

Mr. Carminucci stated unfortunately, the requirement when your UTEP was originally adopted is that when you hold a public hearing you need to notify every taxing jurisdiction in the county. There is no guidance on the amendment so when we have amended it before, we have followed the same procedure.

Ms. Lambert stated the last UTEP amendment, which was 2014, we gave 60-day notice that way notices can go to the taxing jurisdiction, and they at least have a chance to have it at our meeting.

Chairman Sutton stated then let's have the public hearing in November. We will do Monday November 10th and the Saratoga County Planning Department.

Mr. Mooney asked why the meeting was in the Board of Supervisors room last time.

Mr. Carminucci stated that it would allow more people to attend. As per recommendation per previous UTEP, the 60-day notice would push the public hearing to December.

RESOLUTION #1634

RESOLVED, THAT the Saratoga County IDA does approve to accept changes of the UTEP language and to set a public hearing for December 9th.

AYES: Ms. Manso, Mr. Lewis, Mr. Klein, Mr. Mooney, Mr. Tollisen, Chairman Sutton

NOES: None

ADOPTED:6-0

(Ms. Kolligian was not in the room at the time of the vote)

CFO Report:

Mr. Many stated this year we have generated \$350,000 in closing fees. We just renewed a CD at 3.8% for 1 million dollars and will send a request later this month for a similar CD so we are doing very well.

Administrator:

Ms. Lambert stated to continue with some of Mr. Many's reporting, the invoices for our insurance were due so we submitted that. There is a reimbursement for 52.40 for this public hearing and then I am still working with our new transcriptionist company as some of their invoices were incorrect.

It is September, so the School PILOT billings will be going out once I get the tax breaks from the county. We the current assessments so those are all set and ready to go.

Agency Council:

Nothing to report today.

Other Business:

Mr. Chairman I am please to report that through the end of August in Saratoga County, SEDC along with the cooperation of the IDA, have enabled just over 250 million dollars in new investment this year. Which has resulted in just over 525 new fulltime job opportunities and an important number for all of us I am sure is the retention of 430 jobs. I am very pleased with our progress and extend to the IDA our thanks and appreciation for your support and enabling new investment.

We also have our annual golf outing on Thursday September 18th at Airway Meadows. I hope that a number of board members and staf will be able to attend.

Also, in conversation with National Grid, they are computing a potential refund in part to the IDA for the \$30,000 fee paid for the Grande Industrial Park feasibility study. I should have that number within the next couple weeks and will transmit that to the Chairman and CEO. The report was provided to the board several months ago. We are working on the next steps for the engineering phase. They told me they will have the number for me. Thank you, Mr. Chairman, that concludes my report.

Chairman Sutton stated we just discussed our next meeting date to be October 14th in the Town of Halfmoon. The meeting date has been established as November 10th and the county complex for the public hearing.

Mr. Carminucci stated that in the past when we amended the UTEP, we had to supply a 60-day notice, if we are going to do that it would be hard to have the public hearing in November so it would have to be December.

Mr. Mooney asked what the requirement is.

Mr. Carminucci stated it was originally 60 when you initially adopted it and there isn't any guidance when you amend, so we follow the same procedure from a conservative point of view.

Ms. Lambert stated that October 14th will be a public meeting here in the Town of Halfmoon, November 10th will be a regular meeting in the planning board conference room, and December 9th will be in the county board of supervisor's room.

Mr. Carminucci stated the only thing that could impact on the November meeting is if you receive an application at the October meeting.

The meeting was adjourned at 9:56 am by a motion from Mr. Tollisen and seconded by Mr. Lewis.

Respectfully submitted,

Cassie Drake