

SARATOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY MEETING

**Saratoga County Planning Department
50 West High Street, Ballston Spa, NY 12020
January 13, 2026-8:39 a.m.**

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

STAFF AND GUESTS: Jeff Many, CFO; Kimberly Lambert, Administrator; Nisha Merchant, Saratoga County Planning Department; James Carminucci, Counsel to the Agency; Greg Connors, SEDC; Steve Bulger, County Administrator; Cassie Drake; Stanley Hudy, Daily Gazette; Patricia Beattie, SEDC

ABSENT: Scott Duffy, CEO

Chairman Sutton called the meeting to order at 8:39 am. He stated that this is our annual organization meeting for the election of the chair and the committee appointments. Tom Lewis, would you, as secretary, take over the meeting at this point?

Mr. Lewis stated that section 5.1 of Saratoga County IDA By-laws says that the board shall annually appoint or reappoint or elect from among its members a chairman, a vice chairman, a secretary, assistant secretary, and the treasurer and assistant treasurer. So, are there any nominations for the chairman for 2026? Hearing none, I'd like to nominate Rod Sutton, who I think has done an exceptionally good job. Otherwise, I would have picked someone else.

Mr. Tollisen seconded the motion. There was no further discussion as all were in favor.

RESOLUTION #1645

RESOLVED, THAT the Saratoga County IDA does reappoint Rod Sutton as Chairman of the board.

Chairman Sutton stated thank you for your vote of confidence once again. First of all, I'd like to really thank the staff and all the hard work that you've put in in 2025 from Kim and Nisha and Jeff and Scott and Jim Carminucci. We had a very active year in 2025.

Chairman Sutton stated that I want to just review a little bit of that. In February of last year, CTI Properties in the town of Ballston, they leased their property back to Core Tech, but it was a \$2.5 million investment with 14 new jobs. And over the years, Core Tech has invested over \$7 million in their facilities, and they have approximately 100 jobs. The other project that came to us was Fedrigoni Special Papers, a \$6.7 million addition, retaining approximately 229 jobs. Our third applicant, Maple Commons in the town of Wilton, a \$52 million project, the cost of the project, and it complements the Maple Avenue Development. That's, if you go by there, that building is well under construction at this point in time. The other was Munter Land Holdings and Ambrave Corporation in the Grande Industrial Park. That project cost \$6.9 million with 15 full-time jobs. MR2 Construction, Town of Malta, retained 13 jobs, 25 jobs in three years, and a \$3.5 million project cost. 146 Marketplace, town of Halfmoon, retail, commercial, multifamily, a five-year build-out, 180

jobs over three years, and the estimated cost is \$166 million. Scannell Properties, the Coca-Cola Beverage, Town of Halfmoon, 147 retained jobs, approximately 11 new jobs, and a \$48 million cost. And the big project that we approved at last meeting was Regeneron Pharmaceuticals, a \$2 billion upgrade to the site, 1000 new jobs over a seven-year period, and that's going to be in the Grande Industrial Park.

Chairman Sutton stated that to say the least, SEDC was very busy to say the least, our staff was extremely busy in putting all these projects together. And without the cooperation of everyone on this board, these projects wouldn't be where they are today. So again, thank you so much for everything that you've done. The conversation that we have, the reflection of comments, and your thoughtful thinking of going through all of these projects is well suited for what we want to accomplish here at the IDA. So again, thank you so much. Thank you again for your cooperation and your confidence in me. So, thank you.

Chairman Sutton stated that at this time, I would like to go over the committee appointments. And at the end, we'll have a consent motion. And at this time, we would like to have, as Vice Chairman: Phil Klein, Treasurer: Mike Mooney, Assistant Treasurer: Erinn Kolligian, Secretary: Tom Lewis, and Ethics Officer: Yvonne Manso.

Committees:

Subcommittee will be Rod Sutton, Tom Lewis, Mike Mooney, and Phil Klein as our alternate.

Governance Committee will be Mike Mooney as Chair, Tom Lewis, Yvonne Manso, and Kevin Tollisen.

Marketing and Website Committee will be Phil Klein as Chairperson, Tom Lewis, and Yvonne Manso.

Audit Committee will be Mike Mooney, Tom Lewis, Erinn Kolligian, and Jeff Many.

Finance Committee will be the full board of the members.

Chairman Sutton stated I would like to have a consent motion to approve those appointments to the committees.

Ms. Kolligian made a motion to approve the appointments of the subcommittee and committees. Ms. Manso seconded the motion. There was no further discussion as all were in favor.

RESOLUTION #1646

RESOLVED, THAT the Saratoga County IDA does approve the appointments of the subcommittee and committees as presented.

Chairman Sutton stated thank you. And again, my thanks to the staff and we're looking forward to a very active 2026. Some of the projects that we're looking at this point would be looking at other industrial sites throughout the County and seeing if we can participate in identifying some of those sites for future development, for future boards, and future expansion for businesses in Saratoga

County. So again, thank you so much.

Chairman Sutton stated the next order of business is the approval of the December 9th meeting minutes.

Ms. Lambert stated I'm going to ask that we take up those minutes at the next meeting.

Chairman Sutton stated the next order of business will be the approval of the UTEP amendments. We heard Mr. Carminucci's discussion. We've been talking about the UTEP now, the better part of last year. Changes that we had agreed upon have been memorialized in Mr. Carminucci's statements. Hopefully it's a little bit of clarification of where we want to go with the housing projects that have not been submitted to us, but there's been a lot of inquiries. What we're trying to do is narrow down the scope of available PILOTS for these types of projects. And as Mr. Carminucci mentioned, many of these will be on a case-by-case basis, but in and by itself, I think we've all decided that housing projects are not what we're looking for economic development. But having said that, we will also always take a look to see if there's any benefit, economic benefit and or public benefit that would help a particular area of the County. I would like to have a motion to approve the changes of the UTEP at this time.

Mr. Mooney made a motion to approve the changes of the UTEP. Ms. Manso seconded the motion. There was no further discussion as all were in favor.

RESOLUTION #1647

RESOLVED, THAT the Saratoga County IDA does approve the changes to the UTEP as presented.

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

NOES: None

ADOPTED:7-0

Mr. Carminucci stated I just wanted to point out that there was an article in the Albany Business Review today that was describing the proposed changes and some of what it described as changes were actually already in place. And it was because the UTEP was reworded that someone I think was confused and suggested that some of the long-term requirements are actually new policy changes, which they are not, which include annual employment reporting and sales tax reporting to the state, which have been in place for several years.

Chairman Sutton stated I have not seen that article. It's one of the criteria that is very important to us is that the employment figures are being met by each of our applicants and that they meet those requirements. So that we don't need to get into the clawback or have them explain to us why they haven't met the criteria. So, we've been pretty diligent in that for a long time now. So that should be clarified. Thanks, Mr. Carminucci. Unfortunately, Mr. Duffy is not here today. He's at a business meeting in Milwaukee. Ms. Lambert, would you pick up on the sales tax exemption extensions?

Ms. Lambert stated I can refer to Mr. Carminucci for this, but for the sales tax exemption extension, as you've seen, Maple Ave Development, the OrthoNY building, it's coming along quite well. But their exemption expires at the end of March, so they requested an extension to October 1st of 2026.

That includes Maple Ave Development Associates, BBL Construction Services, BBL Carlton, Galusha and Sons, and those were the original agents, and Galusha and Sons was a sub-agent. and then they've also added five other sub-agents recently. So, they will be requesting an extension to October 1.

Mr. Carminucci stated those sub-agents are all tenants of the building. They're going to be operating medical practices in the building, and the owner has granted them sub-agency status so they can make purchases with respect to their fit up in those offices, and it's all part of the larger sales tax exemption that you approved. The owner of the building has allocated a portion of that sales tax exemption for those five tenants to use. And that's something that they are authorized to do. We authorize our agents to appoint sub-agents.

Ms. Kolligian stated so, the extension's more for that, purchases and actual construction?

Mr. Carminucci responded actually, everything, I think. Yeah, both in terms of final construction completion as well as the build out of the offices.

Mr. Lewis stated that it's an interesting business model how they're like condo-izing, you know, portions of a project. You know, that could be a trend. That makes good business sense.

Mr. Klein made a motion to approve the sales tax extension until October 1, 2026. Ms. Manso seconded the motion. There was no further discussion as all were in favor.

RESOLUTION #1648

RESOLVED, THAT the Saratoga County IDA does approve the sales tax exemption extension for Maple Ave Development Associates, BBL Construction Services, BBL Carlton, Galusha and Sons and five other sub-agents until October 1, 2026.

Chairman's Report:

Chairman Sutton stated I'd like to acknowledge the fact that the County Board of Supervisors have appointed Ms. Kolligian for another two-year term to this board and Ms. Manso for another two years. And Supervisor Tollisen, I don't know what you did wrong, but you're only appointed for one year. But we certainly appreciate and thank you for serving again on this board. And it's nice to have a team of people that have been here for a period of time and understand what the philosophies are of the Saratoga County IDA. So again, thank you very much for your involvement and your participation in our discussions. So, thank you and welcome back.

Ms. Lambert stated Supervisor Tollisen's appointment is because of the way that the elections have been changed, so they won't do a term of office when you're sitting supervisor appointed to this board. He has to go through another re-election. Then that will change his term back to the two years if he chooses to.

Chairman Sutton stated we hope that you win your election, I hope you want to be back. In the Town of Halfmoon, as you saw in some of our projects, which two of them were in Halfmoon, Halfmoon is growing under your leadership too, Mr. Tollisen. So, congratulations to you and your board.

Mr. Tollisen stated Scannell Properties, which is Coca-Cola, is moving forward very quickly. They're already starting a pre-construction meeting with respect to that, so moving along.

Chairman Sutton stated thank you for your input and thanks for what you're serving in the town of Halfmoon.

CEO Report:

Ms. Lambert stated as part of the reorganization meeting, I do have copies, if you haven't brought them with you, for each of the board members to fill out the Fiduciary Acknowledgement, the Confidential Board Evaluation, and Conflict of Interest policies. I do have those over there if you need copies to sign.

Ms. Lambert stated that I'll defer back to the chair for the subcommittee nominations, but just a quick summary on the ABO PARIS Report that is due at the end of March. Mr. Duffy did hold a meeting with us, Mr. Many, Ms. Merchant and I, to go over what things can be done currently. So those items Mr. Many has, and he'll be entering those into the PARIS Report. We did get some questions from last year's report recently, as of yesterday. So, we'll be working on that next week when Mr. Duffy returns from his trip.

Mr. Tollisen stated, at one point we had to do some online ABO training or something? Do we need to do that again?

Ms. Lambert stated since all of you have done it fairly recently, I don't think there's any additional requirement to do it again.

Ms. Lambert stated she will defer back to the Chairman for the subcommittee nominations.

Chairman Sutton stated Mr. Lewis and Mr. Mooney and myself will be meeting after this meeting to go over some of the projects that we'll be looking at for the coming year.

CFO Report:

Mr. Many stated there are several things going on right now. First, we did receive a notice from ABO regarding last year's filing. I'll be putting in that response in the next few days. I don't think it's going to be a major issue, but we'll answer their questions.

Mr. Many stated that in terms of last year, our revenue was up significantly from projects, and our surplus for the year, including interest income, etc., was \$143,000. So, we had a strong fiscal year.

Mr. Many stated that we'll also be establishing the CD later in the week based on the bidding for our CD. So, I guess that's pretty much it. We had a strong year last year, and we're going to be getting our reports done.

Chairman Sutton stated my understanding that you, Ms. Lambert, Ms. Merchant and Mr. Duffy met to go over the timeline for the PARIS report for this year.

Mr. Many stated that is correct.

Administrators Report:

Ms. Lambert stated this time of year, of course, is a little bit busy because we do have our January billings for the town and county as well as the year end surveys that we send out. They are in process of being sent out-some have already gone out. Then we'll be getting all those back for those to get inserted into our PARIS Report for the year end surveys.

Ms. Lambert stated tht one PILOT note to update you on, which I have let our legal counsel know of 113 Tabor has not paid their school PILOT. As you know, you did do the termination of lease, so they are paying their full taxes, but they're still under Roll Section 8 taxes. So, they do file that through us and you just distribute that full amount. But they haven't paid that yet, and Mr. Carminucci is working on that. Once I have an additional update, I will let you know. Any questions on that?

Ms. Lambert stated that that the Chairman asked me to just go over, scam invoices, as you've seen in the news lately, Warren County did have a large invoice issue of over \$3 million. The IDA does receive scam things, not on a regular basis, but occasionally. So, I do scan that in and send that over to Mr. Carminucci to see if it is legitimate. One item that got sent over from Saratoga County Mental Health to pay for that they forwarded to us which alerted us of a scam. So, they're out there.

Ms. Lambert stated that you may have also heard from municipalities that scammers are getting quite good because a lot of the open meetings for different projects from planning boards and zoning boards are out there. So, parcel data, people's personal information are all submitted within the applications and then they take that information, take the logo from the website, put it on an invoice and call somebody and say, use this link to pay for it.

We had gotten a call from the village here to see if we had heard anything about that. So, our Director of Planning put that out to the rest of our contacts from our planning conference and quite a few of our municipalities had said, oh yeah, we heard this, you know, the other day with their planning board chairman's name. And somebody had recently, within two days prior, had a presentation before the planning board. So, they were extremely surprised to receive an invoice and felt that it was legit. Of course, they asked for \$7,000. So that raised a red flag for them. But if it was something, say \$700, they may have paid that. So just keeping that in mind, they're getting very good at these types of things. But just to make this board aware that we've seen some things here at the county and not just with the IDA, but also our planning and zoning board. So, keep that in mind. And it's happened, regionally, so just to make sure that you're aware.

Chairman Sutton stated Mr. Bulger I would imagine most committees are coming back to you on things like this at this point.

Mr. Bulger stated thanks, Chairman. It's a rapidly growing issue. As Ms. Lambert mentioned, you saw what happened in Warren County and what's driving it is AI-the bad guys have access to it. They're sucking in all this information from contracts and presentations and then within minutes, they're generating thousands of scam emails to everybody. The numbers are going through the roof so I would ask everybody to just be aware because they can use any of your names, any of our names for these scams. It's a priority for the county right now. And I appreciate Ms. Lambert and the IDA for paying attention to this because any county affiliated organization is more likely to be targeted. So, thank you.

Chairman Sutton stated I spoke to Mr. Carminucci earlier and we don't have that many invoices. We don't have a lot of expenses, but Mr. Many will be watching that as we go through and Ms. Lambert as well. So, any questions that anyone has on the board?

Ms. Lambert stated moving forward on the administrator agenda, coming up on February 11th is the Saratoga County Planning and Zoning Conference. As a sponsor, you are more than welcome to attend on the IDA's behalf or your municipalities, if you choose. You can register online right through the County Planning and Zoning Conference website, and then we'll remove the fee on the back end.

Ms. Lambert stated that a few of the invoices that are within our budget, the planning and economic development payment of \$15,000, our quarterly payment to Cassie, our secretary, invoice for the New York State Economic Development Council at \$1500, and then the Moreau receiver of taxes for our parcel.

Mr. Mooney asked why that is not tax exempt?

Mr. Carminucci stated I wasn't aware that we've been getting bills. I have to look into whether we're entitled to an exemption.

Ms. Lambert stated I think it is for water.

Mr. Carminucci stated maybe it's a special assessment for water and sewer, in which case we would not be exempt from that. We probably aren't paying straight real estate taxes, but we would be subject to special assessments if there are any. I'm sure we're using a lot of water.

Ms. Lambert stated that concludes my report.

Agency Counsel:

Mr. Carminucci stated in terms of upcoming closings, the only one I'm aware of is the first closing for 146 Marketplace, which was approved at our December meeting. I believe the goal is to try to close that prior to the end of January. I don't recall any other pending closings that we have going on, and I'm in the process of reviewing our older projects to determine which ones are subject to termination.

Ms. Lambert stated that I do know that the Universal Preservation Hall did contact Mr. Carminucci.

Mr. Carminucci stated that one in particular is on the list. We did do some preliminary work with them to move that termination forward. That project was done. They received tax credits as they came through the IDA a number of years ago to insulate themselves from real property taxes, and the seven-year tax credit period expired in December. So, the property will revert to the straight ownership by UPH, and we're just working with them to make certain that there isn't any kind of gap period which would trigger any real property tax.

Other Business:

Mr. Connors stated good morning, Mr. Chairman, and thank you. First, on behalf of the board of directors and staff at SEDC, I want to compliment and congratulate the members of the IDA, particularly the Chairman, for a very productive and successful 2025 and looking forward to a very successful 2026. We had a great year. The Chairman, as the members are aware, recited the successful projects that the County IDA enabled this year.

Mr. Connors stated that in addition to the Mechanicville-Stillwater and the Clifton Park IDA, Saratoga County has benefited to the tune of approximately \$406.2 million in new investment in 2025, a great year. And that's independent of the \$2 billion investment by Regeneron. The job creation, about 910 full-time jobs are contemplated to be created as a result of those investments. And again, independent of the additional 1,000 jobs contemplated by Regeneron.

Mr. Connors stated that as the members are aware, I'm fond of saying that job retention, while the number is lower, is almost as important as the job creation here in Saratoga County. And I'm pleased to report that through the efforts of the various IDAs in 2025, we were able to retain 476 jobs here in Saratoga County. And I think that's, again, testimony to your vision and your support, as well as the vision and support by the members of the Clifton Park and the Mechanicville-Stillwater IDA.

Mr. Connors stated congratulations on your achievement. Congratulations, Mr. Chairman, on your re-election into the committee assignments. At SEDC, we are anxiously looking forward to continue what I think is a great relationship, not only with the IDA, with Saratoga County government and all the municipalities within Saratoga County in 2026. That concludes my report.

Chairman Sutton stated thank you very much. Looking forward to working with you in 2026. Any questions for Mr. Connors?

Mr. Tollisen stated I would just echo back to Mr. Connors and his team that they've done great things for Saratoga County. You can see it; the writing is on the wall. You can see that people are coming here and you're taking good care of them as well. So, thank you for your efforts and all your team.

Chairman Sutton stated the retention factor is huge. We're able to keep jobs here and grow on top of that. So that's a big deal for us. So, thank you.

Chairman Sutton stated that our next meeting will here at the Saratoga County Planning Department on February the 10th at 8:30 a.m.

The meeting was adjourned at 9:09 a.m. by a motion from Mr. Tollisen and seconded by Mr. Klein.

Respectfully submitted,

Cassie Drake