

Rodney Sutton  
CHAIRMAN



Date: April 20, 2026

TO: Cynthia Young, Supervisor; Town of Malta  
Philip Barrett, Chairman; Saratoga County Board of Supervisors  
Dr. Gianleo Duca, Superintendent; Ballston Spa Central School District  
Jason Fernau, President; Ballston Spa Central School District, Board of Education

FROM: Kimberly Lambert, Administrator

RE: Public Hearing of Tuesday, May 12, 2026  
Fidens Malta Development LLC, Fidens Brewing Company LLC for the Fidens Brewery project

Enclosed is a copy of the notice of the public hearing scheduled for **8:30 a.m.** on **Tuesday, May 12, 2026** to take comments on the application submitted to the Saratoga County Industrial Development Agency by Fidens Malta Development, LLC. The Public Hearing will be held in the Meeting Room within the town of Malta Town Hall that is located at 2540 Route 9 in the town of Malta.

The application requests Agency assistance associated with the undertaking of a project (the "Project") consisting of (a) the acquisition of an interest in an approximately 4 acre parcel of land constituting a portion of tax map parcel 229.-3-41.1 and located at 100 Saratoga Village Boulevard in the Town of Malta, New York (b) the construction on the Land of an approximately 17,800 square foot manufacturing and retail facility to be leased to Fidens Brewing Company LLC, a New York limited liability company to be utilized by the Tenant in connection with its craft beer brewing and on site retail operations and (c) the acquisition and installation in the Facility of certain furnishings, machinery and equipment.

The applicant may be granted exemptions with respect to state and local sales taxes and real property taxes. The total cost associated with the acquisition, construction and installation of the Project Facility is presently estimated to equal \$13,607,669.

Enc.

Cc: Rodney J. Sutton, Chairman  
James Carminucci, Esq, IDA Counsel  
Rae-Lyn Dussault, Assessor, Town of Malta  
Press

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CHAIRMAN



**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 May 12, 2026 at 8:30 a.m. (EST) at the Malta Town Hall, 2540 Route 9, Malta, New York in connection with the following matters:

Fidens Malta Development LLC, a New York limited liability company having an address of 10 Walker Way, STE 7, Albany, New York 12205 (the "Applicant"), has requested that the Agency undertake a project (the "Project") consisting of (a) the acquisition of an interest in an approximately 4 acre parcel of land constituting a portion of tax map parcel 229.-3-41.1 and located at 100 Saratoga Village Boulevard in the Town of Malta, New York (the "Land") (b) the construction on the Land of an approximately 17,800 square foot manufacturing and retail facility (the "Facility") to be leased to Fidens Brewing Company LLC, a New York limited liability company (the "Tenant") to be utilized by the Tenant in connection with its craft beer brewing and on site retail operations 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 \$13,607,669.

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 \$12,000,000.00. 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 January 13, 2026, 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 [KLambert@saratogacountyny.gov](mailto:KLambert@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: April 14, 2026

COUNTY OF SARATOGA INDUSTRIAL  
DEVELOPMENT AGENCY

Rodney J. Sutton, Chairman