The minutes of the **monthly meeting** of the Village of Green Island Industrial Development Agency meeting held on Friday, September 20, 2024 at 11:00 a.m. at the Green Island Municipal Center, 19 George Street, Green Island, NY.

Chairperson Rachel A. Perfetti called the meeting to order.

In attendance: Chairperson Perfetti, Treasurer Ward, Member Ryan and Attorney Legnard.

Also present: Maggie A. Alix, IDA Chief Executive Officer, Anthony Ferrandino, IDA Chief Financial Officer, Sheila Viera, IDA Assistant to the Chief Financial Officer, Special Counsel Nadine Zeigler of Hodgson Russ and Special Counsel Melissa Bennett of Barclay Damon.

Chairperson Perfetti stated the first item on our agenda is consideration of the minutes from the regular meeting held on August 28, 2024.

On a motion by Treasurer Ward and seconded by Secretary Ryan and carried, to approve the minutes of the regular meeting held on August 28, 2024. All ayes.

Chairperson Perfetti stated that the next item for consideration is the Audit of Claims from August 27, 2024 to present.

On a motion by Secretary Ryan and seconded by Treasurer Ward and carried, to approve the Audit of Claims for August 27, 2024 to present. All ayes.

Chairperson Perfetti stated that the next item for consideration is the Financial Statements for August 2024.

On a motion by Treasurer Ward and seconded by Secretary Ryan and carried, to approve the Financial Statements for August 2024 as presented. All ayes.

The next items for consideration are adopting resolutions for the sale of property between the Hudson River and Cannon Street.

**SEQRA RESOLUTION**

**SALE OF PROPERTY BETWEEN THE HUDSON RIVER AND CANNON STREET**

A regular meeting of the Village of Green Island Industrial Development Agency was convened in public session on September 20, 2024, at 11:00 a.m., local time, at the Green Island Municipal Center, 19 George Street, Green Island, New York.

The meeting was called to order by the Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

ABSENT:

AGENCY STAFF AND OTHERS PRESENT INCLUDED THE FOLLOWING:

 Maggie A. Alix Chief Executive Officer

Anthony Ferrandino Chief Financial Officer

Sheila Viera Assistant to the Chief Financial Officer

Michele Bourgeois Recording Secretary

Joseph F. Legnard, Esq. Agency Counsel

Melissa C. Bennett, Esq. Special Agency Counsel

The following resolution was offered by \_\_\_\_\_\_\_\_\_\_, seconded by \_\_\_\_\_\_\_\_\_\_, to wit:

**RESOLUTION DETERMINING THAT A CERTAIN SALE OF PROPERTY WILL NOT HAVE A SIGNIFICANT ADVERSE EFFECT ON THE ENVIRONMENT PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT.**

WHEREAS, the Village of Green Island Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law (the “Enabling Act”) and Chapter 63 of the 1979 Laws of New York, as amended, constituting Section 925-m of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, educational or cultural facilities, railroad facilities, horse racing facilities, automobile racing facilities and continuing care retirement communities facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Agency currently owns approximately 33.224 acres of land between the Hudson River and Cannon Street, on a parcel of land now being Tax Map Parcel 21.09-2-5 (previously being a portion of Tax Map Parcel 21.13-1-3) (the “Property”), as more fully described in the Appraisal (as hereinafter defined); and

WHEREAS, the Agency desires to sell the Property to a to-be-determined limited liability company (the “Luizzi LLC”) owned by Peter Luizzi, Jr. (“Luizzi”), subject to the Agency’s compliance with applicable requirements of Article 5-A of the Public Authorities Law (the “Disposition Law”), and the Agency’s Property Disposition Policy; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law of the State of New York, as amended, and the regulations of the Department of Environmental Conservation of the State of New York promulgated thereunder (collectively referred to hereinafter as “SEQRA”), the Agency is required to make a determination with respect to the environmental impact of any “action” (as defined by SEQRA) to be taken by the Agency and the sale of the Property (the “Transaction”) constitutes such an action; and

WHEREAS, a limited liability company owned by Luizzi submitted to the Village of Green Island Board of Trustees (“Board of Trustees”) an application seeking to establish a Planned Development District pursuant to the Green Island Local Zoning Law §169-21 for a proposed development to be located on the Property (the “Project”) and in connection with such application, on or about April 22, 2024, a limited liability company owned by Luizzi submitted an Environmental Assessment Report dated April 22, 2024 (the “Report”), which Report included an updated Full EAF and various supporting documents as appendices; and

WHEREAS, the Village of Green Island Board of Trustees (“Board of Trustees”) classified the Project as a Type I action under SEQRA and declared its intent to act as lead agency for the purpose of conducting a coordinated environmental review of the Project; and

WHEREAS, the Board of Trustees identified the Agency as an involved agency, and the Agency consented to the Board of Trustees acting as lead agency; and

WHEREAS, after conducting a thorough review of the Project and its potential effects, the Board of Trustees determined that the Project would not result in any significant adverse environmental impacts and issued a negative declaration for the Project on May 20, 2024 (the “Negative Declaration”);

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE VILLAGE OF GREEN ISLAND INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Based upon an examination of the Board of Trustees’ Negative Declaration, the criteria contained in 6 NYCRR §617.7(c), and based further upon the Agency’s knowledge of the Property and the Transaction, and such further investigation of the Project and its environmental effects as the Agency has deemed appropriate, the Agency makes the following findings and determinations with respect to the Transaction pursuant to SEQRA:

 (a) The Transaction consists of the components described above in the third WHEREAS clause of this resolution;

 (b) The Transaction constitutes a “Type I” action (as said quoted term is defined in SEQRA); and

 (c) The Agency, as an involved agency that participated in a coordinated environmental review of the Project by the Board of Trustees, hereby adopts the negative declaration issued for the Project by the Board of Trustees pursuant to SEQRA, attached hereto as Exhibit “A”, which shall be filed in the office of the Agency in a file that is readily accessible to the public.

Section 2. A copy of this Resolution shall be placed on file in the office of the Agency where the same shall be available for public inspection during business hours.

 Section 3. The Executive Director of the Agency is hereby authorized and directed to distribute copies of this Resolution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 4. This Resolution shall take effect immediately.

 The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

 AYE NAY ABSENT ABSTAIN

 The resolution was thereupon declared duly adopted.

STATE OF NEW YORK )

) ss.:

COUNTY OF ALBANY )

I, the undersigned Secretary of the Village of Green Island Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 20, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matter therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”) said meeting was open to the general public and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law, and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_ day of September, 2024.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Secretary

Exhibit A

-See attached-

EXHIBIT A

At a regular meeting of the Board of Trustees of the Village of Green Island, Green Island, New York, held on Monday, May 20, 2024, the following resolution was offered by Trustee Karwiel, seconded by Trustee Files and carried.

# VILLAGE OF GREEN ISLAND BOARD OF TRUSTEES RESOLUTION #1-5-20-2024

**WHEREAS,** on or about July 12, 2022, Factory Town Apartments, LLC ("Applicant") submitted an application seeking to establish a Planned Development District ("PDD") pursuant to the Green Island Local Zoning Law (the "Zoning Law") §169-21 for a proposed development to be located on approximately 33 acres of land between the Hudson River and Cannon Street, on a parcel of land now being Tax Map Parcel 21.09-2-5 (at such time being a portion of Tax Map Parcel 21.13- 1-3) (the "Project"); and

**WHEREAS,** the Applicant provided the necessary copies of its application to this Board and to the Village of Green Island Planning Board (the "Planning Board") for review as required in

§169-14, which application included proposed site plans for the Project as well as a completed Part 1 of the full environmental assessment form ("Full EAF"); and

**WHEREAS,** the Zoning Law requires the Planning Board to make a recommendation of approval, approval with modifications or disapproval of the Site Plans, and authorizes the Planning Board to modify certain zoning requirements where the Planning Board finds that it is in the public interest to do so; and

**WHEREAS,** the Village of Green Island Board of Trustees ("Board") is authorized, based upon its review of the Planning Board's recommendation and after a public hearing, to amend the Village of Green Island Zoning Map to incorporate the PDD; and

**WHEREAS,** pursuant to SEQRA, the Board is required to make a determination with respect to the environmental impact of any "action" (as defined by SEQRA) to be taken by the Board and the approval of the Project constitutes such an action; and

**WHEREAS,** the Board, as an "agency" as defined by the SEQRA regulations, 6 NYCRR Part 617, has been requested to approve the Project; and

**WHEREAS,** the Board previously determined that the Project constituted a Type I action; and

**WHEREAS,** the Board thoroughly reviewed the Full EAF, the Applicant's site plans, and other submissions for purposes of preliminarily classifying the Project as a Type I action pursuant to SEQRA; and

**WHEREAS,** at the Board's July 18, 2022 meeting, the Applicant presented the Project and answered questions asked by the Board; and

**WHEREAS,** by resolution adopted on July 18, 2022, the Board declared its intent to act as lead agency for the purpose of conducting a coordinated environmental review of the Project under SEQRA; and

**WHEREAS,** in accordance with this resolution, notices were sent to all potentially involved and interested agencies, which notice stated that the Board would assume lead agency should no agency object within 30 days or if all agencies otherwise agree on or before 30 days have expired; and

**WHEREAS,** no involved agencies objected to such designation by the Board; and

**WHEREAS,** on or about April 22, 2024, the Applicant (updated to be the original Applicant's related entity, Factory Town Residential Development, LLC) provided an Environmental Assessment Report for the Project dated April 22, 2024 (the "Report"), which Report includes an updated Full EAF and various supporting documents as appendices; and

**WHEREAS,** a public hearing was held on this Application during the Planning Board's May 20, 2024 meeting immediately preceding this meeting and attended by a quorum of Board members; and

**WHEREAS,** the Applicant also discussed the Project at the Board's May 20, 2024 meeting; and

**WHEREAS,** the Board's technical consultant, CHA, reviewed the Full EAF, the Report, the site plans, and other materials submitted in relation to the Project; and

**WHEREAS,** the Applicant has addressed all comments relating to SEQRA; and

**WHEREAS,** the Board has independently reviewed and considered the Full EAF, the Report, the site plans, and other materials submitted or presented in relation to the Project, as well as supporting materials prepared by the Board's technical consultant, comments received from involved and interested agencies, as well as its own experience and knowledge of the Village; and

**WHEREAS,** the Board thoroughly analyzed any identified relevant areas of environmental concern to determine if the Project may have a significant adverse impact on the environment.

# NOW THEREFORE LET IT BE RESOLVED that:

1. Based on the Board's thorough review of the Full EAF, the Report, the site plans, and other materials submitted or presented in relation to the Project, as well as supporting materials prepared by the Board's technical consultant, comments received from involved and interested agencies, as well as its own experience and knowledge of the Village, and comparison with the Criteria for Determining Significance found at 6 NYCRR Part 617.7, the Board hereby finds that any adverse environmental impacts related to the approval of the Project will not be significant; and
2. The Board accordingly issues a Negative Declaration in accordance with Article 8 of the Environmental Conservation Law; and
3. This determination is based upon reasoned elaboration, facts and conclusions which reference the supporting documentation submitted for this Project, which rationale is set forth in the Notice of Negative Declaration attached hereto and incorporated by reference herein; and
4. The Board directs that a copy of this Resolution, including the attached and incorporated Notice of Negative Declaration be provided to all potentially involved and interested agencies and that such publication and notice as is required by the SEQRA regulations, 6 NYCRR 617.12, be carried out; and
5. The Board authorizes the Mayor and/or her designees to take such steps as may be necessary to carry out these actions,

**DATED:** May 20, 2024

**STATE OF NEW YORK** )

**COUNTY OF ALBANY** ) **SS.:**

**VILLAGE OF GREEN ISLAND** )

I, Michele D. Bourgeois, Village Clerk of the Village of Green Island, 20 Clinton Street, Green Island, New York do hereby certify that the above: resolution is a true copy of the original resolution adopted by the Board of Trustees of the Village of Green Island at their regular monthly meeting held on Monday, May 20, 2024.

**DATED:** May 21, 2024

**Michele D. Bourgeois, Village Clerk**

**RESOLUTION AUTHORIZING THE**

**SALE OF PROPERTY BETWEEN THE Hudson River and Cannon Street**

A regular meeting of the Village of Green Island Industrial Development Agency was convened in public session on September 20, 2024, at 11:00 a.m., local time, at the Green Island Municipal Center, 19 George Street, Green Island, New York.

The meeting was called to order by the Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:

ABSENT:

AGENCY STAFF AND OTHERS PRESENT INCLUDED THE FOLLOWING:

 Maggie A. Alix Chief Executive Officer

Anthony Ferrandino Chief Financial Officer

Sheila Viera Assistant to the Chief Financial Officer

Michele Bourgeois Recording Secretary

Joseph F. Legnard, Esq. Agency Counsel

Melissa C. Bennett, Esq. Special Agency Counsel

The following resolution was offered by \_\_\_\_\_\_\_\_\_\_, seconded by \_\_\_\_\_\_\_\_\_\_, to wit:

**RESOLUTION APPROVING THE SALE OF approximately 33.224 acres of land between the Hudson River and Cannon Street in the village of Green Island AND THE EXECUTION OF DOCUMENTS IN CONNECTION THEREWITH, AND DETERMINING OTHER MATTERS IN CONNECTION THEREWITH.**

WHEREAS, the Village of Green Island Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law (the “Enabling Act”) and Chapter 63 of the 1979 Laws of New York, as amended, constituting Section 925-m of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research and recreation facilities, including industrial pollution control facilities, educational or cultural facilities, railroad facilities, horse racing facilities, automobile racing facilities and continuing care retirement communities facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, the Agency currently owns approximately 33.224 acres of land between the Hudson River and Cannon Street, on a parcel of land now being Tax Map Parcel 21.09-2-5 (previously being a portion of Tax Map Parcel 21.13-1-3) (the “Property”), as more fully described in the Appraisal (as hereinafter defined); and

WHEREAS, the Agency has determined that it is in the best interest of the Agency to sell the Property; and

WHEREAS, the Agency, as a public authority of the State of New York, is required to comply with the applicable requirements for the disposition of property set forth in Article 5-A of the Public Authorities Law (the “Disposition Law”), and the Agency’s Property Disposition Policy; and

WHEREAS, the Disposition Law requires, subject to certain statutory exceptions, that the Agency may dispose of property for not less than the fair market value of such property by sale, exchange, or transfer, for cash, credit, or other property, with or without warranty, and upon such other terms and conditions as the contracting officer deems proper; provided, however, that no disposition of real property, or any interest in real property, shall be made unless an appraisal of the value of such property has been made by an independent appraiser and included in the record of the transaction; and

WHEREAS, the Disposition Law further requires, subject to certain statutory exceptions, that all disposals or contracts for disposal of property of a public authority made or authorized by the contracting officer shall be made after publicly advertising for bids; and

WHEREAS, on or about March 26, 2021, in accordance with the Disposition Law (including Section 2897(6)(b) of the Disposition Law) and the Disposition Policy and under the direction of the Contracting Officer, as defined in the Disposition Policy, the Agency issued a request for proposals (“RFP”) for the purchase and development of approximately 30 acres of property owned by the Agency, such property being the previously-defined Property and being a portion of an approximately 44-acre parcel then-owned by the Agency; and

WHEREAS, on or before April 21, 2021, the Agency received one proposal (the “Luizzi RFP Response”) in response to the RFP, being a proposal to purchase and develop the Property submitted by Peter Luizzi, Jr. (“Luizzi”) on behalf of a to-be-determined limited liability company (a “Luizzi LLC”); and

WHEREAS, the Agency obtained an appraisal of the Property (the “Appraisal”) from Bauer Appraisal Group, Inc. dated July 22, 2021 and effective June 30, 2021, which contemplates the Property being approximately 31.5 acres based on then-available information and which appraises the fair market value of the Property at $315,000, such total value reflecting a per-acre value of $10,000 per acre; and

WHEREAS, since shortly after submission of the Luizzi RFP Response, Luizzi representatives have worked with officials of the Village of Green Island in addressing various environmental concerns that arose during the environmental review process, which concerns delayed the sale of the Property and necessitated the modification of the development plans from what was originally provided for in the Luizzi RFP Response; and

WHEREAS, the Luizzi RFP Response’s development plans as modified are reflected in the development plans submitted to the Village of Green Island Board of Trustees (“Village Board”) by Factory Town Residential Development, LLC (as the Luizzi LLC or on behalf of the Luizzi LLC) on or about April 22, 2024, in connection with an application from a limited liability company owned by Luizzi seeking to establish a Planned Development District (“PDD”) pursuant to the Green Island Local Zoning Law, such development plans being contained in an Environmental Assessment Report dated April 22, 2024 (the “Report”), which Report includes an updated Full EAF and various supporting documents as appendices; and

WHEREAS, the RFP contemplated the sale of approximately 30 acres of land, which acreage was based on assessment/flood line/shoreline information available at the time of the RFP; however, following the sale of the remaining portion of the original approximately 44 acres owned by the Agency and based on updated Army Corps of Engineers information reflected in a recent survey of the Property, the Property as contemplated for sale in the RFP is in fact approximately 33.224 acres; and

WHEREAS, in accordance with the Disposition Law and the Disposition Policy, the Agency desires to sell the Property to a responder to the RFP whose response will be most advantageous to the Agency, price and other factors considered (and acknowledging that all bidders may be rejected when it is in the public interest to do so); and

WHEREAS, Luizzi representatives have indicated to the Agency the intention of the Luizzi LLC that purchases of the Property to submit an application for financial assistance prior to development of the Property;

 NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE VILLAGE OF GREEN ISLAND INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Agency hereby determines that (A) the Luizzi RFP Response (as modified by the Report) is most advantageous to the Agency, price and other factors considered (and that it is not in the public interest to reject all bidders), and (B) the contemplated sale price of $332,240 is the fair market value of the Property as set forth in the Appraisal.

Section 2. The Agency hereby approves the sale of the Property to Luizzi or a Luizzi LLC on the terms set forth in the Luizzi RFP Response (as modified by the Report), and in the Contract for Purchase and Sale of Property, a form of which was presented to the members of the Agency. To the extent there is a discrepancy between the terms set forth in the Luizzi RFP Response (as modified by the Report) and the terms set forth in the Contract for Purchase and Sale of Property, the terms of the Contract for Purchase and Sale of Property shall prevail.

Section 3. The Contract for Purchase and Sale of Property is hereby approved in substantially the form presented at this meeting with such changes, variations, omissions and insertions as the Chairperson (or Vice Chairperson) shall approve, the execution thereof by the Chairperson (or Vice Chairperson) to constitute conclusive evidence of such approval.

Section 4. (A) The Chairperson (or Vice Chairperson) of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Contract for Purchase and Sale of Property and such other documents as may be necessary to convey the Property to Luizzi or a Luizzi LLC (collectively, the “Agency Documents”), and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same.

(B) The Chairperson (or Vice Chairperson) of the Agency are hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency.

Section 5. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required in order to convey the Property to Luizzi or a Luizzi LLC, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolution and the provisions of the Agency Documents.

Section 6. This Resolution shall take effect immediately.

 The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

 AYE NAY ABSENT ABSTAIN

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK )

) ss.:

COUNTY OF ALBANY )

I, the undersigned Secretary of the Village of Green Island Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on September 20, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matter therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”) said meeting was open to the general public and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law, and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed, or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_ day of September, 2024.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Secretary

Attorney Melissa Bennett explained that both resolutions pertain to the RFP the IDA issued in 2021 in which the only respondent was Peter Luizzi and an LLC to be organized on his behalf. The first resolution, the SEQRA Resolution, is related to the environmental impact of the project. The review was done by the Village of Green Island, acting as Lead Agency, for a Type I Action. This resolution is to acknowledge that the Village Board of Trustees has declared a Negative Declaration with respect to the project and to also adopt that on behalf of the IDA.

Attorney Bennett also commented that the Board has to adopt the SEQRA resolution, which states the sale will not have an adverse effect on the environment, before approving the sale.

On a motion by Secretary Ryan and seconded by Treasurer Ward and carried, to adopt the SEQRA Resolution for the Sale of Property Between the Hudson River and Cannon Street. All ayes.

On a motion by Treasurer Ward and seconded by Secretary Ryan and carried, to adopt the Resolution authorizing the Sale of Property between the Hudson River and Cannon Street. All ayes.

Attorney Legnard noted for the record that the Chair is authorized to sign the contract for the sale of the land.

The next item for consideration is adopting a resolution to set a public hearing date for consideration of granting additional financial assistance for 25 Tibbits LLC.

**PUBLIC HEARING Resolution**

**AMENDING 25 TIBBITS AVENUE LLC 2023 PROJECT**

A regular meeting of Village of Green Island Industrial Development Agency (the “Agency”) was convened in public session at the Green Island Municipal Center located at 19 George Street in the Village of Green Island, Albany County, New York on September 20, 2024 at 11:00 o’clock a.m., local time.

The meeting was called to order by the Chairperson of the Agency and, upon roll being called, the following members of the Agency were:

PRESENT:

|  |  |
| --- | --- |
| Rachel A. Perfetti | Chairperson |
| Sean E. Ward | Treasurer |
| Mark Ryan | Secretary |

ABSENT:

|  |  |
| --- | --- |
|  |  |

AGENCY STAFF PRESENT INCLUDED THE FOLLOWING:

|  |  |
| --- | --- |
| Maggie A. Alix | Chief Executive Officer |
| Anthony Ferrandino | Chief Financial Officer |
| Joseph F. Legnard, Esq. | Agency Counsel |
| Nadene E. Zeigler, Esq. | Special Agency Counsel |
| Sheila Viera | Assistant to the Chief Financial Officer |
| Michele Bourgeois | IDA Recording Secretary |

The following resolution was offered by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, seconded by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, to wit:

Resolution No. 0924-\_\_

RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER OF VILLAGE OF GREEN ISLAND INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED AMENDMENT TO THE EXISTING 25 TIBBITS AVENUE LLC PROJECT.

WHEREAS, Village of Green Island Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”) and Chapter 63 of the 1979 Laws of New York, as amended, constituting Section 925-m of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the “Act”) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of manufacturing, warehouse and commercial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on October 6, 2023 (the “Closing”), the Agency granted certain financial assistance to 25 Tibbits Avenue LLC (the “Company”) to assist in financing a project (the “Project”) consisting of the following: (A) (1) the acquisition of a leasehold interest in approximately 11.8 acres of land located at 147 Cannon Street (tax map no. 21.13-1-2) in the Village of Green Island, Albany County, New York (the “Land”), together with approximately seven (7) existing buildings located thereon (collectively the “Existing Facility”), (2) the demolition of the Existing Facility and the construction of two (2) buildings comprised of approximately 120,000 square feet and approximately 30,000 square feet, respectively (collectively with the improvements, the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”), all of the foregoing to constitute office and warehouse facilities to be owned and operated by the Company (the Land, the Existing Facility, the Facility and the Equipment hereinafter collectively referred to as the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease of the Project Facility to the Company pursuant to a lease agreement dated as of October 1, 2023 (the “Lease Agreement”) by and between the Company and the Agency; and

WHEREAS, simultaneously with the execution and delivery of the Lease Agreement (the “Closing”), (A) the Company executed and delivered to the Agency (1) a certain lease to agency dated as of October 1, 2023 (the “Lease to Agency”) by and between the Company, as landlord, and the Agency, as tenant, pursuant to which the Company leased to the Agency a portion of the Land and all improvements now or hereafter located on said portion of the Land (collectively, the “Leased Premises”) and (2) a certain bill of sale dated as of October 1, 2023 (the “Bill of Sale to Agency”), which conveyed to the Agency all right, title and interest of the Company in the Equipment, (B) the Company and the Agency executed and delivered (1) a certain recapture agreement (the “Section 875 GML Recapture Agreement”) by and between the Company and the Agency, required by the Act, regarding the recovery or recapture of certain sales and use taxes and (2) a certain uniform agency project agreement dated as of October 1, 2023 (the “Uniform Agency Project Agreement”) relating to the granting of the Financial Assistance by the Agency to the Company, (C) the Agency executed and delivered to the Company a sales tax exemption letter (the “Sales Tax Exemption Letter”) to ensure the granting of the sales tax exemption which forms a part of the Financial Assistance and (D) the Agency filed with the New York State Department of Taxation and Finance the form entitled “IDA Appointment of Project Operator or Agent for Sales Tax Purposes” (the form required to be filed pursuant to Section 874(9) of the Act) (the “Thirty-Day Sales Tax Report”) (collectively, the “Basic Documents”); and

WHEREAS, pursuant to an amended application submitted to the Agency on September 9, 2024 (the “Amended Application”), the Company is requesting the Agency to amend the Project as follows (hereinafter referred to as the “Amended Project”): (A) (1) the acquisition of a leasehold interest in approximately 11.8 acres of land located at 147 Cannon Street (tax map no. 21.13-1-2) in the Village of Green Island, Albany County, New York (the “Land”), (2) the construction on the Land of an approximately 200,000 square foot building (the “Facility”) and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other tangible personal property (collectively, the “Equipment”), all of the foregoing to constitute office and warehouse facilities to be owned and operated by the Company (the Land, the Facility and the Equipment hereinafter collectively referred to as the “Amended Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real estate transfer taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease of the Amended Project Facility to the Company pursuant to an amendment to the Lease Agreement, so as to reflect the Amended Project; and

WHEREAS, pursuant to Section 859-a of the Act, prior to the Agency providing any “financial assistance” (as defined in the Act) of more than $100,000 to any project, the Agency, among other things, must hold a public hearing pursuant to Section 859-a of the Act with respect to said project; and

WHEREAS, the Agency desires to provide for compliance with the provisions of Section 859-a of the Act with respect to the Amended Project;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF VILLAGE OF GREEN ISLAND INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. The Agency hereby authorizes the Chief Executive Officer of the Agency, after consultation with the members of the Agency and Agency Counsel, (A) to establish the time, date and place for a public hearing of the Agency to hear all persons interested in the Amended Project, said public hearing to be held in the city, town or village where the Amended Project Facility is or is to be located; (B) to cause notice of such public hearing to be given to the public by publishing a notice of such hearing in a newspaper of general circulation available to residents of the governmental units where the Amended Project Facility is or is to be located, such notice to comply with the requirements of Section 859-a of the Act; (C) to cause notice of said public hearing to be given to the chief executive officer of the county and each city, town, village and school district (collectively, the “Affected Tax Jurisdictions”) in which the Amended Project Facility is or is to be located to comply with the requirements of Section 859-a of the Act; (D) to conduct such public hearing; (E) to cause a report of said public hearing fairly summarizing the views presented at said public hearing to be promptly prepared and cause copies of said report to be made available to the members of the Agency; and (F) to cause a copy of the Certified Public Hearing Resolution for Amended Project to be sent to the Affected Tax Jurisdictions.

Section 2. The Chairperson, Vice Chairperson and/or Chief Executive Officer of the Agency is hereby authorized and directed to distribute copies of this Resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

Section 3. All action taken by the Chief Executive Officer of the Agency in connection with the Public Hearing with respect to the Project prior to the date of this resolution is hereby ratified and confirmed.

Section 4. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

|  |  |  |
| --- | --- | --- |
| Rachel A. Perfetti | VOTING | \_\_\_\_\_\_\_ |
| Sean E. Ward | VOTING | \_\_\_\_\_\_\_ |
| Mark Ryan | VOTING | \_\_\_\_\_\_\_ |

The foregoing Resolution was thereupon declared duly adopted.

STATE OF NEW YORK )

) SS.:

COUNTY OF ALBANY )

I, the undersigned Secretary of Village of Green Island Industrial Development Agency (the “Agency”), DO HEREBY CERTIFY that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the resolution contained therein, held on September 20, 2024, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the “Open Meetings Law”), said meeting was open to the general public, and due notice of the time and place of said meeting was given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_\_\_ day of September, 2024.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Secretary

(SEAL)

Attorney Nadene Zeigler explained that the IDA closed on the original financial assistance for 25 Tibbits Avenue LLC in October 2023. Since that approval, the scope of the project changed from two buildings to one. The site work has begun with demolishing the existing building and clearing the land. They are requesting additional financial assistance because they need more space due to the site plan changes and an increase in the building size. There would be additional sales tax benefits and mortgage recording tax benefits, so a public hearing has to be held. The existing documents will be amended to allow for this expansion.

On a motion by Treasurer Ward and seconded by Secretary Ryan and carried, to adopt a resolution to set a public hearing date of October 16, 2024 (time to be determined) for consideration of granting additional financial assistance for 25 Tibbits LLC. All ayes.

No further business.

On a motion by Secretary Ryan and seconded by Treasurer Ward to adjourn the meeting at 11:07 a.m. All ayes.