

Hamburg Industrial Development Agency

**Board of Directors Meeting
May 23, 2017
Room 7B - Hamburg Town Hall**

Present

Tom Moses
Jeff Brylski
Lou McDonald
Pattie Paul
Janet Plarr
Cameron Hall
Norma Rusert-Kelly
Bob Reynolds

Excused

Wence Valentin

Guests

Nathan Neill
Marc O'Hearn
Deborah Welch
Heather Sidorowicz
Frank Marie

Executive Director

Michael J. Bartlett

Deputy Director

Olivia Hill

- Move to open the Board of Directors meeting at 7:33 am.

- Heather Sidorowicz, owner of Southtown Audio Video, was introduced to the Board. Heather's business is located at 75 Lake Street in the Village of Hamburg. She also owns 79 and 81 Lake Street. 81 Lake Street is used as a warehouse and 79 Lake Street is leased to Dirtbusters, an outbound cleaning service for homes and offices. Heather is proposing to replace the facades on all three buildings and bring the three buildings together in one complimentary look. The project is eligible for assistance under the Agency's Enhancement Area Program and will receive a property tax abatement equal to the equivalent of the 485-B tax exemption along with an exemption from the New York State Sales tax on anything purchased for the project and an exemption from three quarters of the one percent mortgage tax, if applicable.

- RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AUTHORIZING TJL ENTERPRISES LLC (THE "LESSEE") TO RENOVATE THE EXISTING BUILDINGS LOCATED AT 75, 79, AND 81 LAKE STREET IN THE VILLAGE AND TOWN OF HAMBURG, AS AGENT FOR THE AGENCY, ALL FOR A NON-RETAIL OFFICE FACILITY, FOR LEASE BY THE LESSEE TO THE AGENCY AND SUBSEQUENT LEASEBACK BY THE AGENCY TO THE LESSEE FOR SUBLEASE TO OTHER TENANTS AND TO TAKE OTHER PRELIMINARY ACTION.

Moved: Norma Rusert-Kelly

Seconded: Bob Reynolds

Ayes: Moses, Paul, Brylski, McDonald, Plarr, Hall, Rusert-Kelly, Reynolds

Nays: none

Carried

- Marc O'Hearn, Vice President/Director of Government Banking for Evans Bank and Deborah Welch of Evans Bank were introduced to the Board. Due to regulatory changes and marketing factors over the last year, the attractiveness of public funds for community banks has increased. As a result, Evans Bank has made the decision to expand into government banking. Mr. O'Hearn presented a proposal to provide all depository and cash management banking services for the HIDA and HNYLDC. They will guarantee an initial minimum interest rate of 0.30% for the remainder of 2017 with no activity charges. The IDA and LDC currently receive 0.06% from M&T Bank. The Board directed the staff to contact M&T Bank to determine if they would like to present their own proposal and to contact the auditors to determine the mechanics of changing banks.

- The Agency has been requested to increase the amount of the mortgage authorization for the Jeffrey Boulevard Holdings, LLC project from \$996,712 approved at our April 18, 2017 Board meeting to \$1,700,000. The additional money will be used to cover the cost of their 25,000 square foot expansion, refinance their outstanding mortgage amount from their 2004 project and some additional funds to cover unexpected expenses.

RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") AMENDING A PRIOR RESOLUTION ADOPTED ON APRIL 18, 2017 AUTHORIZING JEFFREY BOULEVARD HOLDINGS, LLC (THE "LESSEE") TO CONSTRUCT AN APPROXIMATELY 25,000 SQUARE FOOT ADDITION TO AN EXISTING APPROXIMATELY 30,000 SQUARE FOOT BUILDING LOCATED AT 3949 JEFFREY BOULEVARD CURRENTLY OWNED BY THE AGENCY AND LEASED TO THE LESSEE FOR SUBLEASE TO HAMBURG FINISHING WORKS, INC. (THE "SUBLESSEE"), AS AGENT FOR THE AGENCY, FOR LEASE TO THE AGENCY AND SUBSEQUENT LEASEBACK TO THE LESSEE FOR SUB-SUBLEASE TO THE SUBLESSEE, AND AS PART OF THIS TRANSACTION FOR THE AGENCY TO CONVEY FEE TITLE TO THE LESSEE WHILE RETAINING A LEASEHOLD INTEREST UNDER A LEASE TO AGENCY AND TO TAKE OTHER PRELIMINARY ACTION TO INCREASE THE AMOUNT OF THE MORTGAGE TO \$1,700,000.

Moved: Bob Reynolds **Seconded:** Jeff Brylski
Ayes: Moses, Plarr, Hall, Rusert-Kelly, McDonald, Paul, Reynolds, Brylski
Nays: none
Carried

- Executive Director Bartlett informed the Board that the minutes sent to the Board for both the IDA and LDC Board meetings held on April 18, 2017 had the incorrect location for the meetings. Instead of the Robert Chesbro Conference Room, it should be Room 7B - Hamburg Town Hall. The minutes have been changed to reflect the correct location.

- **Motion** to approve the minutes from the April 18, 2017 Board of Directors meeting as amended.

Moved: Cameron Hall **Seconded:** Jeff Brylski
Ayes: Moses, McDonald, Paul, Plarr, Reynolds, Rusert-Kelly, Hall, Brylski
Nays: none
Carried

- **Motion** to approve the April 2017 Treasurer's Reports

Moved: Cameron Hall **Seconded:** Bob Reynolds
Ayes: Moses, Paul, Brylski, Rusert-Kelly, Plarr, McDonald, Hall, Reynolds
Nays: none
Carried

- **Motion** to adjourn at 8:14 am

Moved: Pattie Paul **Seconded:** Tom Moses
Ayes: Reynolds, Plarr, McDonald, Rusert-Kelly, Hall, Brylski, Paul, Moses
Nays: none
Carried

Sincerely,

Michael J. Bartlett
Executive Director