



6122 South Park Avenue
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**Hamburg Industrial Development Agency
Board of Directors Meeting
June 21, 2023, 7:30am
Blasdell Village Hall**

Present

Bob Reynolds
Tom Moses
Davis Podkulski
Bob Hutchison
Janet Plarr
Andy Palmer
Cam Hall
Wence Valentin
Jamel Perkins

Excused

Guests

Jennifer Strong, Neill & Strong
Mary Doran, HIDA

Executive Director

Sean Doyle

- Pledge of Allegiance

-Roll Call

-Motion to open the board meeting at 7:44am

Moved: Cam Hall

Seconded: Bob Reynolds

Ayes: Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds, Hall, Perkins, Valentin

Nays: none

Carried

-Motion to approve the May 2023 board meeting minutes

Moved: Janet Plarr

Seconded: Davis Podkulski

Ayes: Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds, Hall, Perkins, Valentin

Nays: none

Carried

Treasurer, Bob Reynolds, gave an update on the financials. May had interest income of \$3,978.58. Monthly expenses totaled \$13,280.95 of which \$10,977.45 was for payroll. Expenses over income resulted in -\$9,302.27 total liabilities and equity equal \$980,258.11.

-Motion to approve the May 2023 Treasurer Report

Moved: Janet Plarr

Seconded: Wence Valentin

Ayes: Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds, Hall, Perkins, Valentin

Nays: none

Carried

Executive Director Update:

- K&H and Staub as well as Mission Hills have not closed. Mission Hills will need an extension if not closed by August.

- The Employee Retention Credit was submitted to the IRS in May for a refund of approximately \$21,000, there is no tracking mechanism to check the status of the filing.

-Project activity; 10.6 acres of land is for sale on Jeffrey Boulevard. The multi-family 290 Lake Street Project which was approved but never commenced is moving in a different direction currently with the Village of Hamburg Planning Board for an auto collision facility. The 90 million dollar Feedmore Project in Hamburg was officially announced last week, the local not for profit is working with the HIDA on bond financing. Cedarland Development plans to submit their application to the HIDA for the Gateway building in July. The old Dick's Sporting Goods Store (McKinley Mall site) is moving along with a project to become a distribution center for costume supplies. The Iovate building on Jeffery is up for lease it is approximately 200,000sqft.

-Advocacy & Legislation; a proposal to withdraw the school portion of abatement from HIDA approved incentives and have developers present directly to school boards is on the table. The narrative presented to support this new legislation is school districts are "losing dollars" and "taking money from the children". On the contrary, there has been substantial school tax generation on HIDA projects \$1.2 million for the 2022/2023 school year. Without the IDA would that have been generated at all? Doyle will be sending a letter to the local press. The communication will highlight:

- Without commercial businesses that pay taxes it will increase the tax burden to local tax payers
- Going to the school board adds yet another layer to the development process, developers potentially seeking other opportunities not so cumbersome
- NYSEDC identified that for every \$1 of taxes discounted \$6.57 is created in NYS tax revenue
- NYS Comptroller stated in 2022 1.1 billion was awarded in tax exemptions which generated 126 billion in taxable value as well as created 221,305 new jobs

The board agreed; control the narrative and push the benefits. Celebrate the hard work and investments this board has exerted. Every IDA needs:

- Good boards with representatives from ALL jurisdictions
- Good Attorney
- Good Executive Director

Among all of the IDAs in NYS, it only takes 1 or 2 to go off base then all of the IDAs are put under the microscope. Bob Hutchison stated education is necessary. People are continually misinformed of the facts.

New Business

Doyle read the following resolution for Fisher Rental Properties LLC

RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY CONSENTING TO A MORTGAGE AND A GENERAL ASSIGNMENT OF RENTS IN AN AMOUNT NOT TO EXCEED \$2,500,000.00 IN CONNECTION WITH THE REFINANCING OF THE 2008 FISHER RENTAL PROPERTIES LLC PROJECT

WHEREAS, to accomplish the purposes of the Act, the Agency induced FISHER RENTAL PROPERTIES LLC a limited liability company to commence with the construction of an approximately 18,000 square foot building on an approximately 7.87 acre parcel of land located at 5173 Southwestern Boulevard, Hamburg, New York and the acquisition and installation of machinery and equipment required in connection therewith for lease to the Agency to be subleased to the Lessee for sub-sublease to the Fisher Moving & Storage, Inc. and Niagara Scenic Tours, Inc., all for the operation of a commercial storage, repair and office facility and in furtherance of said purpose the Agency adopted its Inducement Resolution on October 16, 2007 and amended the same of August 26, 2008 authorizing the Project; and

WHEREAS, pursuant to such Inducement Resolution, the Agency acquired a leasehold interest in the Facility pursuant to a certain Lease to Agency, dated as of December 1, 2008, between FISHER RENTAL PROPERTIES LLC as lessor, and the Agency, as lessee, (the "Lease to Agency") and leased the Facility back to FISHER RENTAL PROPERTIES LLC. pursuant to a certain Leaseback Agreement, dated as of December 1, 2008, between the Agency, as lessor, and FISHER RENTAL PROPERTIES LLC, as lessee, (the "Leaseback Agreement");

WHEREAS, the Agency has now received a request for the Agency's consent to the execution and delivery by FISHER RENTAL PROPERTIES LLC, of a Mortgage and a General Assignment of Rents in an amount not to exceed \$2,500,000.00 to M&T BANK. (the "Mortgage Documents");

WHEREAS, the facility will remain a commercial storage, repair and office facility; accordingly, there will be no change in the Payment in Lieu of Taxes ("PILOT") Provisions attached as Exhibit C to the Leaseback Agreement.

NOW, THEREFORE BE IT RESOLVED AS FOLLOWS:

Section 1. The Agency hereby consents to the execution and delivery of a Mortgage and a General Assignment of Rents, with respect to the Lease to Agency and the Leaseback Agreement.

Section 2. The execution and delivery of the Mortgage Documents in the form approved by the Chairman, Vice Chairman, Executive Director, or Assistant Secretary is hereby authorized. The appropriate officers of the Agency are hereby authorized to execute, seal, acknowledge and deliver such Certificate. The execution and delivery of the Mortgage Documents shall be conclusive evidence of due authorization and approval.

Section 3. The Agency determines that the PILOT provisions shall remain unchanged as there is no change in use or in the occupancy of the Facility.

Section 4. FISHER RENTAL PROPERTIES LLC agrees that it will pay all Agency Administrative Fees and legal fees due at closing.

Section 5. This resolution shall take effect immediately.

Adopted: June 21, 2023

Accepted: June __, 2023

-Motion to approve the above resolution for consent to mortgage of Fisher Rental Properties LLC
Moved: Cam Hall **Seconded:** Andy Palmer

Bob Reynolds clarified Fisher Rental Properties LLC is not getting any new tax breaks, they are just continuing what has already been approved.

Ayes: Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds, Hall, Perkins, Valentin

Nays: none

Carried

- Project & Agent Agreement is being reviewed to align with agency policy will be meeting with council for further review.

-Motion to table the standard Project & Agent Agreement resolution

Moved: Janet Plarr

Seconded: Wence Valenin

Ayes: Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds, Hall, Perkins, Valentin

Nays: none

Carried

-Key Capture Energy Tour will be Friday June 23rd at 2:00pm at their facility on Electric Avenue in Blasdell open to any board member who can attend.

Unfinished Business

-PARIS reporting as stated previously 5 companies are below the employment goals set on their application for incentives. After meeting with Executive Committee letters will be issued giving them 6 months to meet their goals or face recapture. Most companies only need a few jobs filled.

Recapture Policy with Material Terms, amendment to compliance period section, employment must be maintained for length of time receiving abatement.

-Motion to approve the Policy for Recapture and /or Termination and or Modification of Financial Assistance as amended.

Moved: Bob Hutchison

Seconded: Jamel Perkins

Ayes: Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds, Hall, Perkins, Valentin

Nays: none

Carried

Fee Schedule Policy, amendment to policy will include a \$300 processing fee for each six-month sales tax extension.

-Motion to approve the Fee Schedule Policy as amended.

Moved: Bob Hutchison

Seconded: Bob Reynolds

Ayes: Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds, Hall, Perkins, Valentin

Nays: none

Carried

* **Reminder** to the board annual sexual harassment training is required by law for all board members. Training thru current employer is acceptable please forward the HIDA proof of completion.

-Privilege of the Floor – no comments

-Motion to adjourn at 8:21am

Moved: Tom Moses

Seconded: Jamel Perkins

Ayes: Moses, Podkulski, Hutchison, Plarr, Palmer, Reynolds, Hall, Perkins, Valentin

Nays: none

Carried

Sincerely,

A handwritten signature in black ink, appearing to read 'S. Doyle', written in a cursive style.

Sean Doyle, Executive Director

Next meeting: July 19, 2023 7:30AM Blasdell Village Hall