

**Hamburg Industrial Development Agency
Board of Directors Meeting
June 08, 2012
Room 7B - Hamburg Town Hall**

Present

Amy Ziegler
Tom Moses
Steve Walters
Patricia Paul
Norma Rusert Kelly

Excused

Lou McDonald
Matt Dils
Stan Figiel
Marcella Fugle

Guest

Craig Cwick
Art Petch
Mark Trammell

Executive Director

Michael J. Bartlett

- **Moved** to open the Board of Directors meeting at 8:02 a.m.

- **Art Petch, President and owner of Interstate Assets Management, LLC** was introduced and presented his project to the Board. Interstate Assets owns the former Snyder Tank Company building located at 3774 Lakeshore Road. The company rents to Private Systems which is owned by Art Petch and is a steel fabricator along with several other tenants. Art is requesting an exemption from the NYS sales tax for approximately \$100,000 in electrical upgrades including new wiring and new transformers to allow him to attract additional tenants.

RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF AN INSTALLMENT SALE AGREEMENT WITH INTERSTATE ASSETS MANAGEMENT, LLC AND OTHER INSTRUMENTS AND MATTERS IN CONNECTION THEREWITH IN CONNECTION WITH THE RENOVATION OF AN EXISTING BUILDING LOCATED AT 3773 LAKESHORE ROAD IN THE TOWN OF HAMBURG AND TO AUTHORIZE THE ACQUISITION OF MACHINERY AND EQUIPMENT REQUIRED IN CONNECTION THEREWITH

Moved: Norma Rusert Kelly

Seconded: Steve Walters

Ayes: Ziegler, Moses, Paul, Rusert Kelly, Walters,

Nays: None

Carried

- **Mark Trammell**, principle in MHT Holdings Inc. was introduced and updated the status of his senior housing project in the Town (Hickey Farms). Mark is working with First Niagara to finalize the financing. The bank has requested a co-signer which Mark says he has obtained. Mark has also obtained \$12 million tax credits from New York State for the project. Mark will need to re-submit an application and a new Pilot negotiated.

- **A resolution** adopting a combined fee schedule for the Agency was discussed. The proposed fee schedule will reflect a change in the administrative fee charged for refinancing a project. The change would decrease the fee from 1% to ½% of any new money being financed. The reason is the only benefit a company receives from the Agency is the exemption from the 1% mortgage tax. If we charged a 1% fee the company would receive no benefit. We have recognized this in the past and addressed it by passing resolutions reducing the fee on a project by project basis. The new fee schedule will eliminate the need to do this.

RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY (THE"AGENCY")
ADOPTING A COMBINED FEE SCHEDULE FOR THE AGENCY

WHEREAS, the Agency has previously adopted fee schedules for various Agency activities; and

WHEREAS, the Agency has determined that it would be in the best interest of the Agency to have all Agency Fees set forth on a single fee schedule.

NOW, THEREFORE BE IT RESOLVED AS FOLLOWS:

1. The Agency does hereby adopt the attached fee schedule as the combined fee schedule of the Agency.
2. This resolution shall take effect immediately.

Moved: Tom Moses

Seconded: Amy Ziegler

Ayes: Walters, Ziegler, Paul, Moses, Rusert Kelly,

Nays: None

Carried

- **Clover Communities Southwestern LLC** - The Agency is being asked to authorize a mortgage in the principal amount of \$7,900,000, an amended and restated lease agreement or lease agreement amendment in connection with the refinancing of the 2007 Clover Communities Southwestern, LLC.

RESOLUTION OF THE TOWN OF HAMBURG INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE EXECUTION AND DELIVERY OF A MORTGAGE IN THE PRINCIPAL AMOUNT OF \$7,900,000, AN AMENDED AND RESTATED LEASE AGREEMENT OR A LEASE AGREEMENT AMENDMENT IN CONNECTION WITH THE REFINANCING OF THE 2007 CLOVER COMMUNITIES SOUTHWESTERN LLC PROJECT, AND FURTHER AUTHORIZING AND APPROVING THE EXECUTION AND DELIVERY OF OTHER DOCUMENTS REQUIRED IN CONNECTION THEREWITH

Moved: Norma Rusert Kelly

Seconded: Amy Ziegler

Ayes: Walters, Paul, Moses, Rusert Kelly, Ziegler

Nays: None

Carried

- **Board Training** - It was stressed to the Board that anyone who has not completed the required Board training needs to sign up. Executive Director Bartlett will send e-mails out with dates for upcoming web training sessions. Patti Paul recently completed the training and reinforced the need for all Board members to complete the course

- **Motion** to approve the minutes from the May 11, 2012 Board of Directors meeting.

Moved: Steve Walters

Seconded: Patricia Paul

Ayes: Ziegler, Rusert Kelly, Walters, Moses, Paul

Nays: None

Carried

- **Motion** to adjourn at 8:13 a.m.

Moved: Tom Moses

Seconded: Amy Ziegler

Ayes: Walters, Moses, Paul, Rusert Kelly, Ziegler

Nays: None

Carried

Sincerely,

Michael J. Bartlett
Executive Director