

Rodney Sutton  
CHAIRMAN



Date: August 20, 2024

TO: John Lant, Supervisor; Town of Wilton  
Philip Barrett, Chairman; Saratoga County Board of Supervisors  
Dr. Michael Patton, Superintendent; Saratoga Springs City School District  
Anjeanette Emeka, President; Saratoga Springs City School District, Board of Education

FROM: Kimberly Lambert, Administrator

RE: Public Hearing of September 10, 2024  
Maple Avenue Development Associates, LLC

Enclosed is a copy of the notice of the public hearing scheduled for **8:30 a.m.** on **Tuesday, September 10, 2024**, to take comments on the application submitted to the Saratoga County Industrial Development Agency by Maple Avenue Development Associates, LLC. The Public Hearing will be held in the Meeting Room within the town of Wilton Town Hall that is located at 22 Traver Road in the town of Wilton.

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 13.66 acre parcel or parcels of land constituting tax map parcel numbers 140.17-1-9 and 140.18-1-13 and located at 612 Maple Avenue in the Town of Wilton, New York (the "Land") (b) the construction on the Land of an approximately 125,000 square foot mixed-use medical office campus (the "Facility") to be utilized by third party providers (the "Providers") in connection with the delivery of medical services and related functions, 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 applicant may be granted exemptions with respect to state and local sales taxes, real property taxes, and exempt from a portion of the NYS mortgage recording tax associated with the project financing. The total cost of acquisition, construction and installation of the facility is estimated to be approximately \$69,340,225, with a principal loan cost of \$55,472,180.

Enc.

Cc: Rodney J. Sutton, Chairman  
James Carminucci, Esq, IDA Counsel  
Randy Lockrow, Martin Deposition  
Tina Weber, Assessor, Town of Wilton  
Press  
IDA Correspondence  
Application Folder

**Rodney Sutton**  
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 September 10, 2024 at 8:30 a.m. (EST) at the Wilton Town Hall, 22 Traver Road, Wilton, New York in connection with the following matters:

Maple Avenue Development Associates LLC, a New York limited liability company having an address of 5 Palisades Drive, 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 13.66 acre parcel or parcels of land constituting tax map parcel numbers 140.17-1-9 and 140.18-1-13 and located at 612 Maple Avenue in the Town of Wilton, New York (the "Land") (b) the construction on the Land of an approximately 125,000 square foot mixed-use medical office campus (the "Facility") to be utilized by third party providers (the "Providers") in connection with the delivery of medical services and related functions, 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 \$69,340,225.

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 Applicant (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 \$55,472,180.00. 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 commercial service facilities as set forth in the Agency's Uniform Tax Exemption Policy adopted on October 14, 2014, 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 Providers 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: August 20, 2024

COUNTY OF SARATOGA INDUSTRIAL  
DEVELOPMENT AGENCY

Rodney J. Sutton, Chairman