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P R O C E E D I N G S

Public Hearing

SARATOGA COUNTY
Industrial Development Agency

A Public Hearing

in the matter of

MR2 Construction Services, LLC

Article 18-A

General Municipal Law

August 20, 2024
8:30 a.m.

Malta Town Hall
2540 Route 9
Malta, New York

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PRESENT:

FOR THE SARATOGA COUNTY IDA:

Rodney Sutton - Chairman
Tom Lewis - Member
Philip Klein - Member
Yvonne Manso - Member
Erinn Kolligian - Member
Mike Mooney - Member
Kevin Tollisen - Member

ALSO PRESENT:

Scott Duffy, CEO
Jeffrey Many, CFO
James Carminucci, Esq. - Counsel
Kimberly Lambert, IDA Administrator
Nisha Merchant, Saratoga County Planning
and Economic Development
Gregory Connors, President, Saratoga Economic
Development Corporation

Matt Roberts - MR2 Construction Services
Mike Robyck - MR2 Construction Services

I-N-D-E-X

<u>Number</u>	<u>Description</u>	<u>For Ident.</u>
1	Notice of Public Hearing	3
2	Affidavit of Service	3
3	Letters to Taxing Jurisdictions	3
4	USP Certified Mail Receipts	3

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(Exhibits Numbers 1 through 4 were marked for identification, this date.)

CHAIRMAN SUTTON: It is 8:30 on Tuesday, August 20th, 2024, and I will call to order the Public Hearing of the Industrial Development Agency of Saratoga County.

The Public Hearing scheduled for today, August 20th, 2024, is being held by the County of Saratoga Industrial Development Agency at the Town of Malta Town Hall at 2540 Route 9 in Malta, in accordance with the provision of Article 18-A of the New York General Municipal Law with respect to MR2 Construction Services, LLC, who is the Applicant.

The public has been made aware of the hearing through the August 1st, 2024, legal advertisement in the *Daily Gazette*, and by posting to the Agency website on August 6th, 2024.

The three taxing jurisdictions affected by the Project -- the Town of Malta, the County of Saratoga, and the Ballston Spa Central School District, along with the president of the School Board -- were notified of the Hearing by

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certified, return receipt mail on August 6th, 2024.

The notice posted to the Agency website advised that comments may also be submitted to the Agency in writing or electronically via e-mail to KLambert@SaratogaCountyNY.gov.

Minutes of the Public Hearing will be transcribed and later posted on the Agency website.

We have received an application from MR2 Construction Services, a limited liability company of New York State with a mailing address of 5 Old Stonebreak Road, Malta, New York 12020.

The Company has requested that this Agency undertake a project consisting of the acquisition of an interest in an approximately 1.49 acre parcel of land constituting tax map parcel 229.-3-56 and located at 4 Old Stonebreak Road in the Town of Malta, New York; construction on the land of an approximately 20,700 square foot facility, 10,700 square feet of which will be leased to the Applicant and utilized in connection with its construction services and fabricating operations, with the remaining 10,000

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2 square feet to be leased to Life's Great Spas
3 Inc. to be utilized in its warehouse and retail
4 hot tub business; and the acquisition and
5 installation in the Facility of certain
6 furnishings, machinery and equipment, and the
7 equipment, together with the land and the
8 facility collectively to be called the Project
9 Facility.

10 The Project additionally consists of
11 acquisition and installation of certain
12 furnishings, machinery and equipment. Together,
13 the Equipment, the Facility, and the Land shall
14 be noted as the Project Facility.

15 The Project also consists of the lease
16 and the obligation to purchase or sale of the
17 Project Facility to the Applicant in
18 consideration of granting financial assistance in
19 the form of exemptions from state and local sales
20 tax, a portion of the Project's mortgage
21 recording tax, and the abatement of real property
22 taxes.

23 The total costs associated with the
24 acquisition, construction, and installation of
25 the Project Facility is presently estimated to be

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\$3,025,000.

The Agency is considering whether to undertake the Project and finance the Project by executing and delivering a mortgage or mortgages to secure a borrowing or borrowings by the Owner in an aggregate principal amount sufficient to finance all or a portion of the cost to acquire, construct, and install the Project Facility and the cost of the loan.

The principal amount currently estimated to be financed per the application is \$2,091,000.

If the undertaking of the Project and execution and delivery of the mortgage or mortgages are approved by this Agency, then the Project may be granted such exemptions with respect to a portion of the mortgage recording tax, estimated to be \$15,683, state and local sales tax, estimated to be \$78,820, and real property taxes, estimated to be \$147,951, as are applicable to manufacturing facilities as described in the Agency's Uniform Tax Exemption Policy adopted on March 11th, 1999, and amended last on October 14th, 2014.

Subject to deviation as determined by the

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2 Agency, the Project Facility will be acquired,
3 constructed and installed by the Agency and
4 leased or sold by the Agency to the Applicant
5 pursuant to a Project Agreement.

6 The Applicant will be the initial users
7 of the Project Facility, and the mortgage will be
8 a special obligation of the Agency, payable
9 solely out of certain proceeds of the Agreement
10 and certain other assets of the Agency pledged to
11 the repayment of the loan.

12 I will now ask our IDA Counsel, James
13 Carminucci, if proper legal notices were provided
14 for the Public Hearing in accordance with the
15 regulations.

16 **MR. CARMINUCCI:** Yes, Mr. Chairman.
17 Notice of this Public Hearing was published in
18 the *Daily Gazette* on August 1, 2024.

19 **CHAIRMAN SUTTON:** Thank you, Jim. Agency
20 members present today are Tom Lewis, Philip
21 Klein, Yvonne Manso, Erinn Kolligian, Mike
22 Mooney, and Kevin Tollisen, and myself, Rod
23 Sutton, Chairman.

24 Staff present are Scott Duffy, CEO, Jeff
25 Many, our CFO, IDA Counsel James Carminucci,

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2 Kimberly Lambert, Administrator, and Nisha
3 Merchant of the Saratoga Planning and Economic
4 Development.

5 Regarding the application, the request
6 for the Project was last presented to this Agency
7 on July 9th, 2024. That application and
8 supporting material have been available for
9 review by any interested parties since being
10 received by the staff on July 3rd, 2024, and
11 additional materials submitted August 6th, 2024,
12 at the IDA offices at 50 West High Street, in
13 Ballston Spa.

14 Since the presentation of that
15 application, are there any additional comments or
16 thoughts from the staff or the Applicant that
17 need to be provided at this Public Hearing
18 relative to the application that was previously
19 submitted? Greg?

20 **MR. CONNORS:** Good morning, Mr. Chairman,
21 members of the Saratoga County IDA, and ladies
22 and gentlemen. My name is Greg Connors, and I am
23 the President of the Saratoga County Economic
24 Development Corporation.

25 The Project for public comment this

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2 morning is on behalf of MR2 Construction
3 Services, an existing construction services
4 company currently operating as tenant and located
5 in the Town of Malta.

6 The application will support the
7 acquisition of real property and the expansion of
8 the current enterprise. The acquisition,
9 followed by construction, is proposed to be
10 located at 4 Old Stonebreak Road.

11 If approved, the company expansion in
12 Malta will support anticipated growth by MR2
13 Construction Services, as the construction
14 services industry continues to grow throughout
15 the Capital Region.

16 The application estimates a total project
17 cost of approximately \$3 million, which will
18 include real property acquisition, mortgage
19 financing, construction, and soft costs,
20 resulting in a facility of approximately 20,000
21 square feet to accommodate administration,
22 construction management services, warehousing, as
23 well as distributor, direct-to-consumer delivery
24 and retail sales not to exceed 25 percent of
25 available rental space.

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2 If approved, the application also commits
3 to the creation of three new full-time jobs over
4 the next three years, with plans to continue that
5 job growth over the next five years, adding an
6 anticipated ten new full-time job opportunities.

7 The Applicant has asked the IDA to
8 consider an investment package based on the \$3
9 million private investment of approximately
10 \$245,000, which includes sales and mortgage tax
11 incentives, plus a ten-year commercial PILOT.

12 The Applicant is represented here this
13 morning by principals Matt Roberts and Mike
14 Robyck. Thank you, Mr. Chairman.

15 **CHAIRMAN SUTTON:** Thank you. I'm now
16 going to open the hearing for any public input.
17 Is there anyone who wishes to make a comment? If
18 so, please state your name and address.

19 **SUPERVISOR YOUNG:** Good morning. I'm
20 Cynthia Young, Malta Town Supervisor.

21 First, I want to thank everyone for being
22 here today and for taking an interest in
23 investing in Malta. We appreciate that.

24 I want to speak on behalf of and in favor
25 of the Project. It is fully zoning compliant

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2 with our zoning. I think it's a use that fits
3 this neighborhood, at least as they are already
4 there, but continuing to invest.

5 We spoke with our Planning Department,
6 and they all agree that I think it's a good fit.
7 So thank you.

8 **CHAIRMAN SUTTON:** Thank you very much.

9 **MR. SHIMKUS:** Hi. Todd Shimkus,
10 President of the Saratoga County Chamber of
11 Commerce.

12 I also want to speak in favor of the
13 application. Phil asked me earlier, what are you
14 doing here? I don't often come to these
15 meetings, but my good friend, Greg Connors, asked
16 me to be here, and certainly I want to support a
17 local business that's trying to succeed and grow
18 and thrive in Saratoga County.

19 This is a testimony to the fact that SEDC
20 and the Chamber have an incredible partnership
21 that has been reestablished as we try to grow
22 this economy, and we need to support investments
23 like this, and I'm proud to be here both for
24 Greg, as well as the company. Thank you.

25 **CHAIRMAN SUTTON:** Thank you, Todd.

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Any other comments?

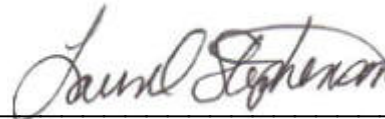
(No response.)

CHAIRMAN SUTTON: If none, then I will now close the Public Hearing. Thank you very much.

(Whereupon, at 8:42 a.m. the proceedings in the above-entitled matter were concluded.)

C E R T I F I C A T I O N

I, LAUREL STEPHENSON, a Court Reporter and Notary Public in and for the State of New York, do hereby certify that the foregoing record taken by me at the time and place as noted in the heading hereof is a true and accurate transcript of same, to the best of my ability and belief.



Laurel Stephenson

Date: September 5, 2024

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Malta Commons Business Park
100 Saratoga Village Boulevard
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Phone: (518) 587-6832
Toll free: (800) 587-6832
Fax: (518) 587-1539
Website: [Www.martindepo.com](http://www.martindepo.com)

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<p>\$147,951 [1] - 6:23 \$15,683 [1] - 6:18 \$2,091,000 [1] - 6:12 \$245,000 [1] - 10:12 \$3,025,000 [1] - 6:2 \$78,820 [1] - 6:19 \$80,920 [1] - 6:21</p>	A	<p>Capital [1] - 9:17 CARMINUCCI [1] - 7:18 Carminucci [2] - 7:15, 8:3 Central [1] - 3:23 CEO [1] - 8:2 certain [4] - 5:5, 5:11, 7:11, 7:12 certainly [1] - 11:18 certified [1] - 4:2 CFO [1] - 8:3 Chairman [3] - 6:20, 7:25, 8:22 CHAIRMAN [4] - 3:4, 7:21, 10:17, 11:10 chairman [2] - 7:18, 10:16 Chamber [2] - 11:12, 11:22 collectively [1] - 5:8 comment [2] - 9:3, 10:19 comments [2] - 4:5, 8:17 Commerce [1] - 11:13 commercial [1] - 10:13 commits [1] - 10:4 company [3] - 4:13, 9:6, 9:13 Company [1] - 4:15 compliant [1] - 11:3 connection [1] - 4:24 CONNORS [1] - 8:22 Connors [2] - 8:24, 11:17 consider [1] - 10:10 consideration [1] - 5:18 considering [1] - 6:3 consisting [1] - 4:16 consists [2] - 5:10, 5:15 constituting [1] - 4:18 construct [1] - 6:9 constructed [1] - 7:5 Construction [4] - 3:14, 4:12, 9:4, 9:15 construction [8] - 4:20, 4:24, 5:24, 9:5, 9:11, 9:15, 9:21, 9:24 consumer [1] - 9:25 continue [1] - 10:6 continues [1] - 9:16 continuing [1] - 11:6 Corporation [1] - 9:2 cost [3] - 6:8, 6:10, 9:19 costs [2] - 5:23, 9:21 Counsel [2] - 7:14, 8:3 County [7] - 3:7, 3:9, 3:22, 8:23, 8:25, 11:12, 11:20 creation [1] - 10:5 current [1] - 9:10 Cynthia [1] - 10:22</p>
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3	LAUREL STEPHENSON	
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4	(518) 587-6832	
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