

In The Matter Of:
Ulster County IDA

PUBLIC HEARING RE: RBW STUDIO, LLC
April 6, 2021

COVERING ALL UPSTATE NEW YORK

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1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PUBLIC HEARING

RE: RBW STUDIO, LLC

Held on April 6, 2021
7:03 p.m. - 7:28 p.m.

Held Via Videoconference

Reported by: Christine S. Reynolds
Court Reporter

NOTICE OF PUBLIC HEARING
ON PROPOSED PROJECT
AND FINANCIAL ASSISTANCE
RELATING THERETO

Notice is hereby given that a public hearing (the "Public Hearing") pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the Ulster County Industrial Development Agency (the "Agency") on the 6 day of April, 2021 at 7:00 o'clock p.m., local time, in connection with the RBW Studio LLC Project, as described below (the "Project"). As a result of the (1) ban on large meetings or gatherings pursuant to Executive Order 202.1 issued on March 12, 2020, as subsequently extended, (2) ban on non-essential gatherings of individuals of any size for any reason pursuant to Executive Order 202.10 issued on March 23, 2020, as subsequently extended, and (3) suspension of the Open Meetings Law relating to public hearings pursuant to Executive Order 202.15 issued on April 9, 2020, as subsequently extended, each as issued by Governor Cuomo in response to the novel Coronavirus (COVID-19) pandemic, the Public Hearing will be held electronically via conference call and video conference rather than in person. Members of the public may listen to, view and participate in the Public Hearing and comment on the Project by dialing in the telephone number: **1 (646) 558-8656 and entering access code 816 411 196 87 #** or you can join this Public Hearing from your computer, tablet or smartphone via Zoom – **<https://us02web.zoom.us/j/81641119687> Meeting ID: 816 411 196 87 #**. For more information on installing Zoom, please visit <http://www.zoom.com> or <https://support.zoom.us/hc/en-us>. Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Agency's website.

RBW Studio LLC, a State of Delaware limited liability company (the "Company") submitted an application, (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, requesting that the Agency consider undertaking the Project for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 14.50 acre parcel of land located at 521 Boices Lane (tax map no. 48.7-2-37.210) in the Town of Ulster, Ulster County, New York (the "Land"), together with an approximately 100,000 square foot building located thereon (the "Facility"), (2) the reconstruction and renovation of the Facility; and (3) the acquisition and installation therein and thereon of certain machinery, equipment and other personal property (collectively, the "Equipment") (the Land, the Facility, and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to be owned and operated by the Company as a production and manufacturing facility, and any other directly and indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency is considering whether (A) to undertake the Project, and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Agency with respect to the Project in the office of the County Clerk of Ulster County, New York or elsewhere, (2) exemption from deed transfer taxes on any real estate transfers, if any, with respect to the Project, (3) exemption from sales taxes relating to the acquisition, construction, renovation and installation of the Project Facility, and (4) in the event that the Project Facility would be subject to real property taxation if owned by the Company but shall be deemed exempt from real property taxation due to the involvement of the Agency therewith, exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, with respect to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect

to the Project is not consistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed, reconstructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the Agency to the Company or its designee pursuant to a project agreement (the "Agreement") requiring that the Company or its designee make certain payments to the Agency.

The Agency has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the "SEQR Act") regarding the potential environmental impact of the Project.

The Agency will at said time and place hear all persons with views on either the location or nature of the proposed Project, or the Financial Assistance being contemplated by the Agency in connection with the proposed Project. A copy of the Application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to: Rose Woodworth, Chief Executive Officer, Ulster County Industrial Development Agency, P.O. Box 4265 Kingston, New York 12402; Telephone: (845) 943-4600.

Dated: March ____, 2021.

ULSTER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: /s/ James Malcolm
Chair

1 APPEARANCES:

2

3 ULSTER COUNTY IDA BOARD MEMBERS:

4 James Malcolm, Chair

5

6 ULSTER COUNTY IDA STAFF:

7 Rose Woodworth, CEO

8

9 ULSTER COUNTY IDA AGENCY COUNSEL:

10 Hodgson Russ

11 BY: A. Joseph Scott, III, Esq, - Agency Counsel

12

13 ALSO PRESENT:

14 O/B/O RBW Studios, LLC:

15 Michael Moriello, Esq. - RBW Studios, LLC Counsel

16 Charles Brill

17 Theo Richardson

18 Alexander Williams

19 Herb Ganz

20

21

22

23

24

25

1 P R O C E E D I N G S

2 CHAIRPERSON MALCOLM: Good evening.
3 My name is James Malcolm. I'm the Chair
4 of the Ulster County Industrial
5 Development Agency.

6 As you are well aware, due to the
7 COVID-19 pandemic, the Agency is holding
8 this Public Hearing by remote access for
9 Zoom.

10 Given the number of people
11 attending this Public Hearing and the
12 issues relating to technology, before we
13 get started this evening, I'm going to
14 ask our remote access host, Rose
15 Woodworth, to review our operating rules
16 for the conducting of this Public
17 Hearing.

18 Rose, please proceed.

19 MS. WOODWORTH: As the host, I have
20 muted everyone's lines, as you know, so
21 that we keep background noise to a
22 minimum.

23 All participants can enter and
24 leave the Public Hearing at their
25 convenience.

1 If anyone has any problems, you can
2 use the chat feature or please call the
3 following phone number: (845) 338-4444.

4 When we get to the public comment
5 section of the Public Hearing, please
6 indicate that you want to make a comment
7 by noting so in the "chat" section of
8 the program.

9 We will recognize you in order. We
10 will turn off your mute, ask you to make
11 your comments, and then move on to the
12 next person.

13 Note that as you are recognized,
14 you should give your full name and
15 address, and limit your comments to
16 three minutes.

17 If you have joined the Public
18 Hearing via your cell phone or landline,
19 you will need to send us an email at
20 info@ulstercountyida.com indicating that
21 you want to make a public comment.

22 Lastly, we want to make clear that
23 the Agency will be holding the public
24 comment period open for two weeks
25 following this evening's Public Hearing.

1 So if for any reason you are not able to
2 make a comment tonight, there will be an
3 opportunity to provide written comments
4 following the Public Hearing.

5 Thank you for your attention.

6 CHAIRPERSON MALCOLM: Let's get
7 started. We're going to start off, as
8 we normally do, with the Pledge of
9 Allegiance.

10 (Pledge of Allegiance recited.)

11 CHAIRPERSON MALCOLM: Thank you.
12 The mission statement of the agency is
13 the following: The mission of the
14 Ulster County Industrial Development
15 Agency is to advance the job
16 opportunities, general prosperity and
17 long-term economic vitality of Ulster
18 County residents by targeting tax
19 incentives, bonds, and other assistance
20 to foster creation and attraction of new
21 business and the retention and expansion
22 of existing businesses.

23 Rose, would you like to introduce
24 board members who are present and staff,
25 please.

1 MS. WOODWORTH: Sure. So our --
2 the only board member present right now
3 is our chair, James Malcolm.

4 I'm here as the agency CEO and
5 staff.

6 And Joseph Scott, agency counsel
7 from Hodgson Russ, is here as well.

8 CHAIRPERSON MALCOLM: Okay. So,
9 listen, I have to read this chapter and
10 verse. It's, kind of, dry. I asked Joe
11 to take the parentheses and everything
12 else out, so if you know me, I'm a
13 bullet point kind of guy. But I will
14 acquiesce.

15 Good evening. My name is James
16 Malcolm, and I am the Chair of the
17 Ulster County Industrial Development
18 Agency in connection with the project
19 which is the subject of this public
20 hearing.

21 Today we are holding this Public
22 Hearing to allow citizens to make a
23 statement, for the record, relating to
24 the involvement of the Agency with a
25 project for the benefit of RBW Studio,

1 LLC, a State of Delaware limited
2 liability company.

3 The Proposed Project consists of
4 the following: The acquisition of all
5 interest in an approximately 14.50 acre
6 parcel of land located at 521 Boices
7 Lane, in the Town of Ulster, Ulster
8 County, New York, together with an
9 approximately 100,000 square foot
10 building located thereon; the
11 reconstruction and renovation of the
12 Facility; and the acquisition and
13 installation therein and thereon of
14 certain machinery, equipment and other
15 personal property, and the Equipment
16 being collectively referred to as the
17 "Project Facility," all of the foregoing
18 to be owned and operated by the Company
19 as a production and manufacturing
20 facility, and any other direct and
21 indirectly-related activities.

22 The granting of certain "financial
23 assistance" within the meaning of
24 Section 854, Paragraph 14, of the Act
25 with respect to the foregoing, including

1 potential exemptions from certain sales
2 and use taxes, real property taxes, real
3 estate transfer taxes, and mortgage
4 recording taxes, or sale of the Project
5 Facility to the Company or other such
6 persons as may be designated by the
7 Company and agreed further that the
8 company would most likely be eligible
9 for a similar exemption under Section
10 45-b of the Real Property Tax Laws.
11 Such exemption is available without the
12 involvement of the Agency and without
13 any requirement to complete the Project
14 and to maintain job levels.

15 Lastly, the 15-year PILOT structure
16 does not provide any abatement to the
17 Company for special district changes
18 such as water or sewer charges. I'm
19 sorry. I should have said special
20 district charges. I apologize.

21 The Company is responsible for
22 paying the full amount of such charges.

23 Finally, under the IDA document,
24 the Company will subject -- will be
25 subject to recapture of the "financial

1 assistance" upon the occurrence of
2 certain recapture events.

3 Examples of recapture events
4 include the failure to complete the
5 proposed project and make the promised
6 investment, and maintenance of promised
7 job levels.

8 Legal authorization and powers of
9 the agency -- that last paragraph, just
10 for clarification referred to Claw-Back.

11 The provisions of Chapter 1030 of
12 Laws of 1969 of New York, constituting
13 Title I of Article 18-A of the General
14 Municipal Law, Chapter 24 of the
15 Consolidated Laws of New York as
16 amended, and Chapter 787 of the 1976
17 Laws of New York, as amended,
18 constituting Section 923 of said General
19 Municipal Law authorizing the Agency to
20 promote, develop, encourage, and assist
21 in the acquiring, constructing,
22 reconstructing, improving, maintaining,
23 and equipping, and furnishing of
24 manufacturing, warehousing, research,
25 commercial, and industrial facilities,

1 among others.

2 The purpose of this Public Hearing:
3 Pursuant to Section 859-a(2) of the
4 General Municipal Law of the State of
5 New York, prior to the Agency providing
6 any "financial assistance" (as defined
7 in the Act) of more than \$100,000 to any
8 project, the Agency, among other things,
9 must hold a public hearing pursuant to
10 Section 859-a of the Act with respect to
11 said project.

12 Since the proposed "financial
13 assistance" to be provided by the Agency
14 with respect to the Proposed Project may
15 exceed \$100,000, then prior to providing
16 any "financial assistance" (as defined
17 in the Act) of more than \$100,000 to the
18 Proposed Project, the Agency must hold a
19 public hearing on the nature and
20 location of the Project Facility and the
21 proposed "financial assistance" to be
22 provided by the Agency with respect to
23 the Proposed Project.

24 After consideration of the
25 Application received from the Company,

1 the members of the Agency adopted a
2 resolution on March 17, 2021 authorizing
3 the Agency to conduct this Public
4 Hearing with respect to the Proposed
5 Project pursuant to Section 859-a(2) of
6 the Act.

7 By way of background, notice of
8 this Public Hearing was published on
9 March 26, 2021 in the Daily Freeman, a
10 newspaper of general circulation
11 available to the residents of the Town
12 of Ulster, Ulster County, New York.

13 In addition, as required by New
14 York law, the notice of this Public
15 Hearing was mailed on March 26, 2021 to
16 the Town Supervisor of the Town of
17 Ulster, the Chairman of the County
18 Legislature of Ulster County, and the
19 Superintendent and the Board of
20 Education President of the Kingston City
21 School District.

22 Lastly, copies of the Public
23 Hearing Notice were posted on March 26,
24 2021 on a public bulletin board located
25 at 1 Town Hall Drive in the Town of

1 Ulster, Ulster County, New York, and
2 posted on March 26, 2021 on the Agency's
3 website.

4 Copies of the notice of this Public
5 hearing are available on the Agency's
6 website.

7 Now, unless there is any objection,
8 I am going to suggest waiving -- I think
9 I lost a page here.

10 I'll now ask if there's anyone
11 attending the Public Hearing that wishes
12 to comment on either the nature and
13 location of the Project facility or the
14 proposed "financial assistance" being
15 contemplated by the Agency with respect
16 to the proposed project.

17 For the record, please state your
18 name and indicate your comment on either
19 the proposed project or the proposed
20 "financial assistance" being
21 contemplated by the Agency with respect
22 to the proposed Project.

23 I -- something seems to be missing
24 or I seem to be missing a page.

25 MS. WOODWORTH: On mine it was --

1 CHAIRPERSON MALCOLM: I had no page
2 breaks when I printed it.

3 So if someone could pick up --

4 MS. WOODWORTH: Where it was.

5 CHAIRPERSON MALCOLM: -- after that
6 sentence. Now, unless there's any
7 objection, I'm going to suggest waiving
8 the full -- I don't know where that
9 leaves us.

10 This is what I printed is what I
11 got.

12 MS. WOODWORTH: Okay.

13 CHAIRPERSON MALCOLM: Let me go
14 back and see if I have something here.
15 I apologize, folks. It's not very
16 professional on our end.

17 MR. SCOTT: I have it here. If you
18 want me to start, I can state, Chair. I
19 have been drinking water so my vocal
20 chords --

21 CHAIRPERSON MALCOLM: Feel free.

22 MR. SCOTT: My vocal chords are
23 nice and moist, and I can finish this up
24 for you.

25 CHAIRPERSON MALCOLM: Yes. Go

1 ahead. That would be great. Thank you.

2 MR. SCOTT: Okay. So I'm going to
3 suggest waiving the full reading of the
4 notice of this Public Hearing, and
5 instead request that the full text of
6 the notice of this Public Hearing be
7 inserted into the record of this Public
8 Hearing.

9 The comments received today at this
10 Public Hearing will be presented to the
11 members of the Agency at or prior to the
12 meeting at which the members of the
13 Agency will consider whether to approve
14 the undertaking of the Proposed Project
15 by the Agency and the granting by the
16 Agency of any "financial assistance" in
17 excess of \$100,000 with respect to the
18 Proposed Project.

19 The Agency currently intends to
20 consider the comments received this
21 evening regarding the Proposed Project
22 at a meeting later this month, correct,
23 Rose?

24 This meeting, like all meetings of
25 the Agency, is open to the public.

1 CHAIRPERSON MALCOLM: I'm -- I have
2 picked it up at this point --

3 MR. SCOTT: Okay. Great.

4 CHAIRPERSON MALCOLM: -- the
5 written comments part, Joe.

6 MR. SCOTT: There you go.

7 CHAIRPERSON MALCOLM: The notice of
8 this Public Hearing indicated that
9 written comments could be addressed to
10 Rose Woodworth, the Chief Executive
11 Officer of the Agency. We have not
12 received any written comment prior to
13 this Public Hearing to be included in
14 the public record.

15 Remarks by the company: I will now
16 introduce Charles Brill, who is
17 appearing on behalf of the Company, who
18 will describe the Proposed Project in
19 further detail.

20 And I have to apologize, there must
21 have been a glitch somehow in my printer
22 or whatever. But it's certainly
23 indicative of a mistake made by our
24 admins or our professionals, so that
25 one's on me.

1 All right. I'm going to open up
2 the public hearing and Charles Brill can
3 make his comments.

4 MR. BRILL: Good evening, everyone.
5 Thank you for the opportunity for
6 considering our application for the
7 Ulster County IDA. Myself, Charles, and
8 my two business partners, Theo and Alex,
9 are present, and we're pleased to talk
10 about the potential Project that is
11 located at 521 Boices Lane.

12 It's an existing building that the
13 majority of it has remained vacant for
14 many, many years, and it's our ambition
15 to purchase the building, renovate the
16 structure, and prove the energy
17 efficiency of the building, and relocate
18 our design and manufacturing business as
19 its headquarters.

20 And the property is 98,000 square
21 feet of which we have allocated
22 approximately 60,000 square feet for
23 warehousing, assembly, and research and
24 development labs, and open office
25 spaces.

1 There are some existing tenants
2 that we -- will remain in the space, and
3 we intend to keep existing tenants in
4 the space for the foreseeable future.

5 The majority of the costs are
6 interior renovations, renovation of the
7 floors, the lighting, and reconfiguring
8 -- reconfiguring some of the walls and
9 offices and so forth.

10 Beyond that, the primary, maybe,
11 line items in the Project, outside of
12 general construction, is that we have --
13 we have slated to include a solar array
14 to help reduce the overall energy --
15 overall increase the energy efficiency
16 of the building as well as repair or
17 replace a portion or a section of the
18 roof or all of the roof, potentially, to
19 increase its longevity.

20 And we also are --

21 (Technical difficulties.)

22 MS. WOODWORTH: Charles froze. Go
23 ahead, Theo.

24 MR. RICHARDSON: I think, just to
25 further those comments, we're making

1 considerable improvements to reduce our
2 carbon footprint at the building site.

3 CHAIRPERSON MALCOLM: Is that it
4 for the Company's position and what they
5 want to say?

6 MR. RICHARDSON: Well, I'm hoping
7 if we give Charles another minute, he'll
8 reappear.

9 CHAIRPERSON MALCOLM: I've got a
10 quick question. Maybe you can help me
11 out with it.

12 The existing leasing that are in
13 place, what are we looking at? How far
14 out are those leases?

15 MR. RICHARDSON: I know that they
16 are multi-year leases, and we intend to
17 keep them.

18 CHAIRPERSON MALCOLM: Okay. Now,
19 again, here's my question: How far out
20 are the leases? I mean, are they -- do
21 they have Evergreens attached them? Do
22 they roll over? Can you put somebody
23 out just because you want to put them
24 out?

25 It's nice to, you know, create an

1 atmosphere and a business, but I don't
2 want --

3 MR. BRILL: Sorry about that.

4 CHAIRPERSON MALCOLM: Hold your
5 thought for a second, Charles.

6 MR. BRILL: I lost my train of
7 thought a little bit.

8 Theo, did you want to add anything
9 else?

10 MR. RICHARDSON: I just tried to
11 pick up with we are making improvements
12 to reduce our carbon footprint of the
13 property.

14 CHAIRPERSON MALCOLM: Theo -- hold
15 on a second, Theo.

16 Charles, now you're there. I had a
17 question about the existing leases. How
18 far out are the existing leases?

19 MR. BRILL: I believe they're less
20 than five years. They're not a
21 long-term, but the -- most of those
22 tenants have renewed, I believe, more
23 than once. So there's no need --
24 there's no expectation that they would
25 want to relocate.

1 CHAIRPERSON MALCOLM: I'm not
2 worried about them wanting to relocate,
3 I'm worried about you wanting to
4 relocate them.

5 Is it a typical Evergreen kind of
6 thing? Do each party have to give each
7 other notice, within -- no more -- you
8 know, no more than 90, no less than
9 60 days, that kind of thing?

10 MR. BRILL: For the renewal.

11 CHAIRPERSON MALCOLM: How many
12 people are employed in that facility
13 under those leases right now? General
14 idea.

15 MR. BRILL: That's a great
16 question. I could definitely ask them,
17 but I don't know off the top of my head
18 how many people are employed there.

19 CHAIRPERSON MALCOLM: No, I just --
20 I just, for my own edification, I wanted
21 to have an idea of what kind of
22 employment is in there.

23 And I assume, and there's no reason
24 for me not to assume, that you'll be
25 quote, unquote, good landlords. But if

1 your business -- and hopefully your
2 business expands to the point where you
3 have to say to them, "Look, it's our
4 building." You're going to have to do
5 what you got to do at that point. So
6 they should -- curiosity.

7 MR. BRILL: Offices on that side,
8 there is an additional 25,000 square
9 feet that is vacant. So we would
10 probably -- if we were going to expand,
11 we would take over that additional
12 vacant space before having the paid
13 tenants acquiesce --

14 CHAIRPERSON MALCOLM: I'm sorry. I
15 didn't mean to cloud the proceedings. I
16 just thought about it as it came up, and
17 I wasn't aware, you know, the current
18 business is in there still operating.

19 MS. WOODWORTH: 10 percent of -- 10
20 percent is being leased to Ulster
21 County, so it's not another business
22 that would lose its space. And then 10
23 percent of a Taconic DDSO. And then the
24 other tenant is just for the parking lot
25 space, and that's Bernie Bus.

1 CHAIRPERSON MALCOLM: Okay. So
2 there's two public sectors.

3 MS. WOODWORTH: Right. But no
4 office for Bernie Bus.

5 MR. BRILL: No. It's just parking.

6 CHAIRPERSON MALCOLM: All right.
7 Well, listen, you know what, we get all
8 kinds of questions, and it's good for us
9 to be able to answer them in some
10 fashion or form. I do apologize.

11 MR. WILLIAMS: Could I add just one
12 comment too to help with context. It's
13 just that the portion of the building
14 which we'll be occupying initially
15 already represents a pretty substantial
16 increase in square footage from our
17 current facility, so it should, you
18 know, see us through, I would say, a
19 significant period of growth, not just
20 --

21 CHAIRPERSON MALCOLM: Good. As I
22 said before, and I'm not hiding it, this
23 is one of the good projects, the kind of
24 Project that IDAs and counties and
25 municipal IDAs, they should go out and

1 search for it, and it, basically, kind
2 of, fell in our lap.

3 So you're not going to have a
4 bigger set of cheerleaders than you
5 would with this board.

6 But we'll move on. Do you have
7 anything else you want to add?

8 MR. BRILL: No. Only -- maybe I
9 could just talk a little bit about the
10 timeline of the Project.

11 CHAIRPERSON MALCOLM: Sure.

12 MR. BRILL: We -- we have
13 commitment letters for financing with
14 Ulster Savings Bank, and they're
15 partnering with the SBA to officer
16 financing for the construction. And I'm
17 not certain how -- how common or if this
18 is a unique circumstance, but, you know,
19 the Project would have, most likely, a
20 six- to eight-month construction window
21 before we actually move in.

22 But that would, hopefully, start,
23 barring, you know, successful future
24 approval of this -- of this IDA, I
25 believe the bank and the SBA would be

1 prepared to close on the building in the
2 month of May.

3 CHAIRPERSON MALCOLM: Well, that's
4 something to applaud, the fact that
5 you're utilizing a local institution for
6 the financing. I would then -- I would
7 then urge you to look around and find
8 out local contractors who employ local
9 people for your construction, people
10 who'll pay an area-type standard,
11 because, again, you guys are the shining
12 star. You came in here and it looks
13 good.

14 So we talk about a community
15 benefit, and that's something that we're
16 working towards. And just by virtue of
17 utilizing Ulster Savings for your
18 financing, to me, that's something that
19 incentivizes. It's good stuff.

20 MR. MORIELLO: One thing we'll have
21 to do, too, is coordinate with Charles
22 and his team. And their real estate
23 attorney for the purchase is a fellow
24 named Steven Firkser, a very good
25 lawyer, who's done good work, that I've

1 seen, so far. We will have to
2 coordinate the timing too, similar to
3 what we did, Joe, with the Holiday Inn.
4 You know, that was an SBA -- that was an
5 SBA, IDA, and I think it may have been
6 Ulster Savings Bank again, too.

7 So we'll have to coordinate that
8 with respect to the mortgage tax, things
9 like that.

10 CHAIRPERSON MALCOLM: It's good
11 that they got, you know, local feet on
12 the ground. People such as yourself can
13 always help them -- you know, help the
14 client, the applicant, through the
15 process.

16 So anything else from RWB [sic] or
17 no?

18 MR. BRILL: I think that's it
19 unless anyone has questions for me
20 regarding the information.

21 CHAIRPERSON MALCOLM: Charles, less
22 is more. Charles, less is more.

23 Counsel, do you have anything you
24 want to add on either end or our end or
25 Mr. Moriello?

1 MR. MORIELLO: No.

2 CHAIRPERSON MALCOLM: Okay. That
3 being the case, I'll now open the public
4 hearing for public comments at 7:25 p.m.

5 Please follow the operating rules
6 described at the beginning of the Public
7 Hearing. Namely, indicate -- Rose, why
8 don't you read all of that.

9 MS. WOODWORTH: Namely, indicate by
10 the "chat" program that you want to make
11 a public comment. We will recognize you
12 in order. We will unmute your line, and
13 then you can make your comments. Please
14 begin your comments by stating your name
15 and address for the record.

16 Please keep your comments to three
17 minutes so that all those present today
18 may have a chance to comment for the
19 record. If your comments mirror those
20 of someone who has already spoken, you
21 may so indicate and then relinquish your
22 time to another speaker so that all
23 views represented at this hearing may be
24 heard.

25 When everyone has had the

1 opportunity to speak, I will conclude
2 this Public Hearing. A record of this
3 Public Hearing will be prepared and
4 reviewed by the members of the Agency in
5 connection with the Agency's
6 consideration of the Proposed Project.

7 In order to ensure that the public
8 has adequate time to provide comments to
9 the Agency on this Proposed Project, the
10 Agency will hold the comment period for
11 this Proposed Project open until 5:00
12 p.m., April 20, 2021.

13 All comments received by the close
14 of business on April 20, 2021 will be
15 included in the official record or the
16 Agency with respect to the Proposed
17 Project.

18 Again, the purpose of this Public
19 Hearing is to solicit public comment.
20 We are not here to answer questions.
21 However, we will, in the course of this
22 Public Hearing, consider questions if we
23 have the information to answer the
24 questions and there is sufficient time
25 to consider such questions.

1 I will now ask if there is anyone
2 attending the Public Hearing who wishes
3 to comment on either the nature and
4 location of the Project Facility or the
5 proposed "financial assistance" being
6 contemplated by the Agency with respect
7 to the Proposed Project.

8 For the record, please state your
9 name and indicate your comments on
10 either the Proposed Project or the
11 proposed "financial assistance" being
12 contemplated by the Agency with respect
13 to the Proposed Project.

14 CHAIRPERSON MALCOLM: Okay. Do we
15 have anyone with any public comment to
16 the Project?

17 Basically, we have got to stay open
18 for another 15 minutes, correct?

19 MS. WOODWORTH: 15 more, Jim?

20 MR. SCOTT: We started at --
21 actually, we started at 7:00, right?

22 MS. WOODWORTH: So we're good?

23 MR. SCOTT: Yeah. Let's go to 7:30
24 and we're good.

25 Rose, you don't have any evidence

1 of anybody trying to get on, right, that
2 hasn't been --

3 MS. WOODWORTH: Nobody is -- yeah,
4 nobody is in the waiting room, and I
5 have checked my emails multiple times.

6 MR. SCOTT: Great.

7 CHAIRPERSON MALCOLM: I'm going to
8 ask Charles Brill if there's anything
9 else he'd like to say on the behalf of
10 the company.

11 MR. BRILL: Nothing to add, other
12 than I support the Project.

13 CHAIRPERSON MALCOLM: There you go.
14 I asked you, now I'm going to conclude
15 -- close the meeting.

16 And, I will remind you all that the
17 Agency will hold the comment period for
18 this Proposed Project open until 5:00
19 p.m., April 20, 2021. All comments
20 received by the close of business on
21 April 20, 2021 will be included in the
22 official record or the Agency with
23 respect to the Proposed Project.

24 Further, the meeting at which the
25 Agency will formally consider the

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comments received regarding the Proposed Project at a later meeting of the Agency. The meeting, like all meetings of the Agency, is open to the public.

I will now close the Public Hearing at 7:30 p.m.

Thank you all for attending.

(Proceedings concluded.)

1 CERTIFICATION:

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I hereby certify that the proceedings and evidence are contained fully and accurately in the notes taken by me on the above cause and that this is a correct transcript of the same to the best of my ability.



CHRISTINE S. REYNOLDS

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|--|--|---|---|---|
| | amount (1) 8:22 apologize (4) 8:20; 13:15;15:20;22:10 appearing (1) 15:17 applaud (1) 24:4 applicant (1) 25:14 Application (2) 10:25; 16:6 approval (1) 23:24 approve (1) 14:13 approximately (3) 7:5, 9;16:22 April (5) 1:7;27:12,14; 29:19,21 area-type (1) 24:10 around (1) 24:7 array (1) 17:13 Article (1) 9:13 assembly (1) 16:23 assist (1) 9:20 assistance (12) 5:19; 7:23;9:1;10:6,13,16, 21;12:14,20;14:16; 28:5,11 assume (2) 20:23,24 atmosphere (1) 19:1 attached (1) 18:21 attending (4) 3:11; 12:11;28:2;30:7 attention (1) 5:5 attorney (1) 24:23 attraction (1) 5:20 authorization (1) 9:8 authorizing (2) 9:19; 11:2 available (3) 8:11; 11:11;12:5 aware (2) 3:6;21:17 | Brill (15) 15:16;16:2, 4;19:3,6,19;20:10,15; 21:7;22:5;23:8,12; 25:18;29:8,11 building (9) 7:10; 16:12,15,17;17:16; 18:2;21:4;22:13;24:1 bullet (1) 6:13 bulletin (1) 11:24 Bus (2) 21:25;22:4 business (10) 5:21; 16:8,18;19:1;21:1,2, 18,21;27:14;29:20 businesses (1) 5:22 | 23:18 citizens (1) 6:22 City (1) 11:20 clarification (1) 9:10 Claw-Back (1) 9:10 clear (1) 4:22 client (1) 25:14 close (5) 24:1;27:13; 29:15,20;30:5 cloud (1) 21:15 collectively (1) 7:16 comment (16) 4:4,6, 21,24;5:2;12:12,18; 15:12;22:12;26:11, 18;27:10,19;28:3,15; 29:17 comments (19) 4:11, 15;5:3;14:9,20;15:5, 9;16:3;17:25;26:4,13, 14,16,19;27:8,13; 28:9;29:19;30:1 commercial (1) 9:25 commitment (1) 23:13 common (1) 23:17 community (1) 24:14 company (12) 7:2,18; 8:5,7,8,17,21,24; 10:25;15:15,17;29:10 Company's (1) 18:4 complete (2) 8:13;9:4 conclude (2) 27:1; 29:14 concluded (1) 30:8 conduct (1) 11:3 conducting (1) 3:16 connection (2) 6:18; 27:5 consider (5) 14:13,20; 27:22,25;29:25 considerable (1) 18:1 consideration (2) 10:24;27:6 considering (1) 16:6 consists (1) 7:3 Consolidated (1) 9:15 constituting (2) 9:12, 18 constructing (1) 9:21 construction (4) 17:12;23:16,20;24:9 contained (1) 31:4 contemplated (4) 12:15,21;28:6,12 context (1) 22:12 contractors (1) 24:8 convenience (1) 3:25 coordinate (3) 24:21; 25:2,7 copies (2) 11:22;12:4 costs (1) 17:5 counsel (2) 6:6;25:23 counties (1) 22:24 COUNTY (12) 1:2; | 3:4;5:14,18;6:17;7:8; 11:12,17,18;12:1; 16:7;21:21 course (1) 27:21 Court (1) 1:24 COVID-19 (1) 3:7 create (1) 18:25 creation (1) 5:20 curiosity (1) 21:6 current (2) 21:17; 22:17 currently (1) 14:19 |
| \$ | | | D | |
| \$100,000 (4) 10:7,15, 17;14:17 | | | Daily (1) 11:9 days (1) 20:9 DDSO (1) 21:23 defined (2) 10:6,16 definitely (1) 20:16 Delaware (1) 7:1 describe (1) 15:18 described (1) 26:6 design (1) 16:18 designated (1) 8:6 detail (1) 15:19 develop (1) 9:20 DEVELOPMENT (5) 1:2;3:5;5:14;6:17; 16:24 difficulties (1) 17:21 direct (1) 7:20 district (3) 8:17,20; 11:21 document (1) 8:23 done (1) 24:25 drinking (1) 13:19 Drive (1) 11:25 dry (1) 6:10 due (1) 3:6 | |
| [| | | E | |
| [sic] (1) 25:16 | | | economic (1) 5:17 edification (1) 20:20 Education (1) 11:20 efficiency (2) 16:17; 17:15 eight-month (1) 23:20 either (5) 12:12,18; 25:24;28:3,10 eligible (1) 8:8 else (5) 6:12;19:9; 23:7;25:16;29:9 email (1) 4:19 emails (1) 29:5 employ (1) 24:8 employed (2) 20:12, 18 employment (1) 20:22 encourage (1) 9:20 end (3) 13:16;25:24, 24 | |
| A | B | C | | |
| a11 (1) 7:4 abatement (1) 8:16 ability (1) 31:7 able (2) 5:1;22:9 above (1) 31:5 access (2) 3:8,14 accurately (1) 31:4 acquiesce (2) 6:14; 21:13 acquiring (1) 9:21 acquisition (2) 7:4,12 acre (1) 7:5 Act (5) 7:24;10:7,10, 17;11:6 activities (1) 7:21 actually (2) 23:21; 28:21 add (5) 19:8;22:11; 23:7;25:24;29:11 addition (1) 11:13 additional (2) 21:8,11 address (2) 4:15; 26:15 addressed (1) 15:9 adequate (1) 27:8 admins (1) 15:24 adopted (1) 11:1 advance (1) 5:15 again (4) 18:19; 24:11;25:6;27:18 AGENCY (40) 1:2; 3:5,7;4:23;5:12,15; 6:4,6,18,24;8:12;9:9, 19;10:5,8,13,18,22; 11:1,3;12:15,21; 14:11,13,15,16,19,25; 15:11;27:4,9,10,16; 28:6,12;29:17,22,25; 30:3,4 Agency's (3) 12:2,5; 27:5 agreed (1) 8:7 ahead (2) 14:1;17:23 Alex (1) 16:8 Allegiance (2) 5:9,10 allocated (1) 16:21 allow (1) 6:22 always (1) 25:13 ambition (1) 16:14 amended (2) 9:16,17 among (2) 10:1,8 | back (1) 13:14 background (2) 3:21; 11:7 Bank (3) 23:14,25; 25:6 barring (1) 23:23 basically (2) 23:1; 28:17 begin (1) 26:14 beginning (1) 26:6 behalf (2) 15:17;29:9 benefit (2) 6:25;24:15 Bernie (2) 21:25;22:4 best (1) 31:6 Beyond (1) 17:10 bigger (1) 23:4 bit (2) 19:7;23:9 board (5) 5:24;6:2; 11:19,24;23:5 Boices (2) 7:6;16:11 bonds (1) 5:19 breaks (1) 13:2 | call (1) 4:2 came (2) 21:16;24:12 can (9) 3:23;4:1; 13:18,23;16:2;18:10, 22;25:12;26:13 carbon (2) 18:2;19:12 case (1) 26:3 cause (1) 31:5 cell (1) 4:18 CEO (1) 6:4 certain (5) 7:14,22; 8:1;9:2;23:17 certainly (1) 15:22 CERTIFICATION (1) 31:1 certify (1) 31:3 Chair (4) 3:3;6:3,16; 13:18 Chairman (1) 11:17 CHAIRPERSON (32) 3:2;5:6,11;6:8;13:1, 5,13,21,25;15:1,4,7; 18:3,9,18;19:4,14; 20:1,11,19;21:14; 22:1,6,21;23:11;24:3; 25:10,21;26:2;28:14; 29:7,13 chance (1) 26:18 changes (1) 8:17 chapter (4) 6:9;9:11, 14,16 charges (3) 8:18,20, 22 Charles (11) 15:16; 16:2,7;17:22;18:7; 19:5,16;24:21;25:21, 22;29:8 chat (3) 4:2,7;26:10 checked (1) 29:5 cheerleaders (1) 23:4 Chief (1) 15:10 chords (2) 13:20,22 Christine (2) 1:23; 31:11 circulation (1) 11:10 circumstance (1) | D | |

| | | | | |
|---|---|--|---|---|
| <p>energy (3) 16:16; 17:14,15 ensure (1) 27:7 enter (1) 3:23 equipment (2) 7:14,15 equipping (1) 9:23 estate (2) 8:3;24:22 evening (5) 3:2,13; 6:15;14:21;16:4 evening's (1) 4:25 events (2) 9:2,3 Evergreen (1) 20:5 Evergreens (1) 18:21 everyone (2) 16:4; 26:25 everyone's (1) 3:20 evidence (2) 28:25; 31:4 Examples (1) 9:3 exceed (1) 10:15 excess (1) 14:17 Executive (1) 15:10 exemption (2) 8:9,11 exemptions (1) 8:1 existing (7) 5:22; 16:12;17:1,3;18:12; 19:17,18 expand (1) 21:10 expands (1) 21:2 expansion (1) 5:21 expectation (1) 19:24</p> | <p>following (5) 4:3,25; 5:4,13;7:4 foot (1) 7:9 footage (1) 22:16 footprint (2) 18:2; 19:12 foregoing (2) 7:17,25 foreseeable (1) 17:4 form (1) 22:10 formally (1) 29:25 forth (1) 17:9 foster (1) 5:20 free (1) 13:21 Freeman (1) 11:9 froze (1) 17:22 full (5) 4:14;8:22; 13:8;14:3,5 fully (1) 31:4 furnishing (1) 9:23 further (4) 8:7;15:19; 17:25;29:24 future (2) 17:4;23:23</p> | <p>hiding (1) 22:22 Hodgson (1) 6:7 hold (6) 10:9,18;19:4, 14;27:10;29:17 holding (3) 3:7;4:23; 6:21 Holiday (1) 25:3 hopefully (2) 21:1; 23:22 hoping (1) 18:6 host (2) 3:14,19</p> | <p>James (3) 3:3;6:3,15 Jim (1) 28:19 job (3) 5:15;8:14;9:7 Joe (3) 6:10;15:5; 25:3 joined (1) 4:17 Joseph (1) 6:6</p> | <p>long-term (2) 5:17; 19:21 Look (2) 21:3;24:7 looking (1) 18:13 looks (1) 24:12 lose (1) 21:22 lost (2) 12:9;19:6 lot (1) 21:24</p> |
| <p style="text-align: center;">F</p> | <p style="text-align: center;">G</p> | <p style="text-align: center;">I</p> | <p style="text-align: center;">K</p> | <p style="text-align: center;">M</p> |
| <p>facilities (1) 9:25 Facility (9) 7:12,17, 20;8:5;10:20;12:13; 20:12;22:17;28:4 fact (1) 24:4 failure (1) 9:4 far (4) 18:13,19; 19:18;25:1 fashion (1) 22:10 feature (1) 4:2 Feel (1) 13:21 feet (4) 16:21,22; 21:9;25:11 fell (1) 23:2 fellow (1) 24:23 Finally (1) 8:23 financial (11) 7:22; 8:25;10:6,12,16,21; 12:14,20;14:16;28:5, 11 financing (4) 23:13, 16;24:6,18 find (1) 24:7 finish (1) 13:23 Firkser (1) 24:24 five (1) 19:20 floors (1) 17:7 folks (1) 13:15 follow (1) 26:5</p> | <p>general (7) 5:16;9:13, 18;10:4;11:10;17:12; 20:13 Given (1) 3:10 glitch (1) 15:21 Good (14) 3:2;6:15; 16:4;20:25;22:8,21, 23;24:13,19,24,25; 25:10;28:22,24 granting (2) 7:22; 14:15 great (4) 14:1;15:3; 20:15;29:6 ground (1) 25:12 growth (1) 22:19 guy (1) 6:13 guys (1) 24:11</p> | <p>IDA (4) 8:23;16:7; 23:24;25:5 IDAs (2) 22:24,25 idea (2) 20:14,21 improvements (2) 18:1;19:11 improving (1) 9:22 incentives (1) 5:19 incentivizes (1) 24:19 include (2) 9:4;17:13 included (3) 15:13; 27:15;29:21 including (1) 7:25 increase (3) 17:15,19; 22:16 indicate (6) 4:6;12:18; 26:7,9,21;28:9 indicated (1) 15:8 indicating (1) 4:20 indicative (1) 15:23 indirectly-related (1) 7:21 INDUSTRIAL (5) 1:2; 3:4;5:14;6:17;9:25 info@ulstercountyyidacom (1) 4:20 information (2) 25:20; 27:23 initially (1) 22:14 Inn (1) 25:3 inserted (1) 14:7 installation (1) 7:13 instead (1) 14:5 institution (1) 24:5 intend (2) 17:3;18:16 intends (1) 14:19 interest (1) 7:5 interior (1) 17:6 into (1) 14:7 introduce (2) 5:23; 15:16 investment (1) 9:6 involvement (2) 6:24; 8:12 issues (1) 3:12 items (1) 17:11</p> | <p>keep (4) 3:21;17:3; 18:17;26:16 kind (7) 6:10,13;20:5, 9,21;22:23;23:1 kinds (1) 22:8 Kingston (1) 11:20</p> | <p>machinery (1) 7:14 mailed (1) 11:15 maintain (1) 8:14 maintaining (1) 9:22 maintenance (1) 9:6 majority (2) 16:13; 17:5 making (2) 17:25; 19:11 MALCOLM (35) 3:2,3; 5:6,11;6:3,8,16;13:1, 5,13,21,25;15:1,4,7; 18:3,9,18;19:4,14; 20:1,11,19;21:14; 22:1,6,21;23:11;24:3; 25:10,21;26:2;28:14; 29:7,13 manufacturing (3) 7:19;9:24;16:18 many (4) 16:14,14; 20:11,18 March (5) 11:2,9,15, 23;12:2 may (7) 8:6;10:14; 24:2;25:5;26:18,21, 23 maybe (3) 17:10; 18:10;23:8 mean (2) 18:20;21:15 meaning (1) 7:23 meeting (7) 14:12,22, 24;29:15,24;30:2,3 meetings (2) 14:24; 30:3 member (1) 6:2 members (5) 5:24; 11:1;14:11,12;27:4 mine (1) 12:25 minimum (1) 3:22 minute (1) 18:7 minutes (3) 4:16; 26:17;28:18 mirror (1) 26:19 missing (2) 12:23,24 mission (2) 5:12,13 mistake (1) 15:23 moist (1) 13:23 month (2) 14:22;24:2 more (8) 10:7,17; 19:22;20:7,8;25:22, 22;28:19 MORIELLO (3) 24:20;</p> |
| <p style="text-align: center;">F</p> | <p style="text-align: center;">H</p> | <p style="text-align: center;">J</p> | <p style="text-align: center;">L</p> | |
| | <p>Hall (1) 11:25 head (1) 20:17 headquarters (1) 16:19 heard (1) 26:24 HEARING (36) 1:3; 3:8,11,17,24;4:5,18, 25;5:4;6:20,22;10:2, 9,19;11:4,8,15,23; 12:5,11;14:4,6,8,10; 15:8,13;16:2;26:4,7, 23;27:2,3,19,22;28:2; 30:5 Held (2) 1:7,10 help (5) 17:14;18:10; 22:12;25:13,13 hereby (1) 31:3 here's (1) 18:19</p> | <p>INDUSTRIAL (5) 1:2; 3:4;5:14;6:17;9:25 info@ulstercountyyidacom (1) 4:20 information (2) 25:20; 27:23 initially (1) 22:14 Inn (1) 25:3 inserted (1) 14:7 installation (1) 7:13 instead (1) 14:5 institution (1) 24:5 intend (2) 17:3;18:16 intends (1) 14:19 interest (1) 7:5 interior (1) 17:6 into (1) 14:7 introduce (2) 5:23; 15:16 investment (1) 9:6 involvement (2) 6:24; 8:12 issues (1) 3:12 items (1) 17:11</p> | <p>labs (1) 16:24 land (1) 7:6 landline (1) 4:18 landlords (1) 20:25 Lane (2) 7:7;16:11 lap (1) 23:2 last (1) 9:9 Lastly (3) 4:22;8:15; 11:22 later (2) 14:22;30:2 Law (4) 9:14,19;10:4; 11:14 Laws (4) 8:10;9:12, 15,17 lawyer (1) 24:25 leased (1) 21:20 leases (6) 18:14,16, 20;19:17,18;20:13 leasing (1) 18:12 leave (1) 3:24 leaves (1) 13:9 Legal (1) 9:8 Legislature (1) 11:18 less (4) 19:19;20:8; 25:21,22 letters (1) 23:13 levels (2) 8:14;9:7 liability (1) 7:2 lighting (1) 17:7 likely (2) 8:8;23:19 limit (1) 4:15 limited (1) 7:1 line (2) 17:11;26:12 lines (1) 3:20 listen (2) 6:9;22:7 little (2) 19:7;23:9 LLC (2) 1:5;7:1 local (4) 24:5,8,8; 25:11 located (4) 7:6,10; 11:24;16:11 location (3) 10:20; 12:13;28:4 longevity (1) 17:19</p> | |

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|---|---|--|---|---|
| <p>25:25;26:1 mortgage (2) 8:3;25:8 most (3) 8:8;19:21; 23:19 move (3) 4:11;23:6,21 multiple (1) 29:5 multi-year (1) 18:16 Municipal (4) 9:14,19; 10:4;22:25 must (3) 10:9,18; 15:20 mute (1) 4:10 muted (1) 3:20 Myself (1) 16:7</p> | <p>operating (3) 3:15; 21:18;26:5 opportunities (1) 5:16 opportunity (3) 5:3; 16:5;27:1 order (3) 4:9;26:12; 27:7 others (1) 10:1 out (9) 6:12;18:11,14, 19,23,24;19:18; 22:25;24:8 outside (1) 17:11 over (2) 18:22;21:11 overall (2) 17:14,15 own (1) 20:20 owned (1) 7:18</p> | <p>potential (2) 8:1;16:10 potentially (1) 17:18 powers (1) 9:8 prepared (2) 24:1; 27:3 present (4) 5:24;6:2; 16:9;26:17 presented (1) 14:10 President (1) 11:20 pretty (1) 22:15 primary (1) 17:10 printed (2) 13:2,10 printer (1) 15:21 prior (4) 10:5,15; 14:11;15:12 probably (1) 21:10 problems (1) 4:1 proceed (1) 3:18 proceedings (3) 21:15;30:8;31:3 process (1) 25:15 production (1) 7:19 professional (1) 13:16 professionals (1) 15:24 program (2) 4:8;26:10 project (40) 6:18,25; 7:3,17;8:4,13;9:5; 10:8,11,14,18,20,23; 11:5;12:13,16,19,22; 14:14,18,21;15:18; 16:10;17:11;22:24; 23:10,19;27:6,9,11, 17;28:4,7,10,13,16; 29:12,18,23;30:2 projects (1) 22:23 promised (2) 9:5,6 promote (1) 9:20 property (5) 7:15;8:2, 10;16:20;19:13 Proposed (29) 7:3; 9:5;10:12,14,18,21, 23;11:4;12:14,16,19, 19,22;14:14,18,21; 15:18;27:6,9,11,16; 28:5,7,10,11,13; 29:18,23;30:1 prosperity (1) 5:16 prove (1) 16:16 provide (3) 5:3;8:16; 27:8 provided (2) 10:13,22 providing (2) 10:5,15 provisions (1) 9:11 PUBLIC (48) 1:3;3:8, 11,16,24;4:4,5,17,21, 23,25;5:4;6:19,21; 10:2,9,19;11:3,8,14, 22,24;12:4,11;14:4,6, 7,10,25;15:8,13,14; 16:2;22:2;26:3,4,6, 11;27:2,3,7,18,19,22; 28:2,15;30:4,5</p> | <p>published (1) 11:8 purchase (2) 16:15; 24:23 purpose (2) 10:2; 27:18 Pursuant (3) 10:3,9; 11:5 put (2) 18:22,23</p> <p style="text-align: center;">Q</p> <p>quick (1) 18:10 quote (1) 20:25</p> <p style="text-align: center;">R</p> <p>RBW (2) 1:5;6:25 RE (1) 1:5 read (2) 6:9;26:8 reading (1) 14:3 real (4) 8:2,2,10; 24:22 reappear (1) 18:8 reason (2) 5:1;20:23 recapture (3) 8:25; 9:2,3 received (7) 10:25; 14:9,20;15:12;27:13; 29:20;30:1 recited (1) 5:10 recognize (2) 4:9; 26:11 recognized (1) 4:13 reconfiguring (2) 17:7, 8 reconstructing (1) 9:22 reconstruction (1) 7:11 record (10) 6:23; 12:17;14:7;15:14; 26:15,19;27:2,15; 28:8;29:22 recording (1) 8:4 reduce (3) 17:14; 18:1;19:12 referred (2) 7:16;9:10 regarding (3) 14:21; 25:20;30:1 relating (2) 3:12;6:23 relinquish (1) 26:21 relocate (4) 16:17; 19:25;20:2,4 remain (1) 17:2 remained (1) 16:13 Remarks (1) 15:15 remind (1) 29:16 remote (2) 3:8,14 renewal (1) 20:10 renewed (1) 19:22 renovate (1) 16:15 renovation (2) 7:11; 17:6</p> | <p>renovations (1) 17:6 repair (1) 17:16 replace (1) 17:17 Reported (1) 1:23 Reporter (1) 1:24 represented (1) 26:23 represents (1) 22:15 request (1) 14:5 required (1) 11:13 requirement (1) 8:13 research (2) 9:24; 16:23 residents (2) 5:18; 11:11 resolution (1) 11:2 respect (13) 7:25; 10:10,14,22;11:4; 12:15,21;14:17;25:8; 27:16;28:6,12;29:23 responsible (1) 8:21 retention (1) 5:21 review (1) 3:15 reviewed (1) 27:4 Reynolds (2) 1:23; 31:11 RICHARDSON (4) 17:24;18:6,15;19:10 right (7) 6:2;16:1; 20:13;22:3,6;28:21; 29:1 roll (1) 18:22 roof (2) 17:18,18 room (1) 29:4 Rose (7) 3:14,18; 5:23;14:23;15:10; 26:7;28:25 rules (2) 3:15;26:5 Russ (1) 6:7 RWB (1) 25:16</p> <p style="text-align: center;">S</p> <p>sale (1) 8:4 sales (1) 8:1 same (1) 31:6 Savings (3) 23:14; 24:17;25:6 SBA (4) 23:15,25; 25:4,5 School (1) 11:21 Scott (9) 6:6;13:17, 22;14:2;15:3,6;28:20, 23;29:6 search (1) 23:1 second (2) 19:5,15 section (9) 4:5,7;7:24; 8:9;9:18;10:3,10; 11:5;17:17 sectors (1) 22:2 seem (1) 12:24 seems (1) 12:23 send (1) 4:19 sentence (1) 13:6</p> |
| <p style="text-align: center;">N</p> <p>name (6) 3:3;4:14; 6:15;12:18;26:14; 28:9 named (1) 24:24 Namely (2) 26:7,9 nature (3) 10:19; 12:12;28:3 need (2) 4:19;19:23 new (9) 5:20;7:8; 9:12,15,17;10:5; 11:12,13;12:1 newspaper (1) 11:10 next (1) 4:12 nice (2) 13:23;18:25 Nobody (2) 29:3,4 noise (1) 3:21 normally (1) 5:8 Note (1) 4:13 notes (1) 31:5 notice (8) 11:7,14,23; 12:4;14:4,6;15:7;20:7 noting (1) 4:7 number (2) 3:10;4:3</p> | <p style="text-align: center;">P</p> <p>page (3) 12:9,24;13:1 paid (1) 21:12 pandemic (1) 3:7 Paragraph (2) 7:24; 9:9 parcel (1) 7:6 parentheses (1) 6:11 parking (2) 21:24; 22:5 part (1) 15:5 participants (1) 3:23 partnering (1) 23:15 partners (1) 16:8 party (1) 20:6 pay (1) 24:10 paying (1) 8:22 people (6) 3:10; 20:12,18;24:9,9; 25:12 percent (3) 21:19,20, 23 period (4) 4:24;22:19; 27:10;29:17 person (1) 4:12 personal (1) 7:15 persons (1) 8:6 phone (2) 4:3,18 pick (2) 13:3;19:11 picked (1) 15:2 PILOT (1) 8:15 place (1) 18:13 please (9) 3:18;4:2,5; 5:25;12:17;26:5,13, 16;28:8 pleased (1) 16:9 Pledge (2) 5:8,10 pm (6) 1:8,8;26:4; 27:12;29:19;30:6 point (4) 6:13;15:2; 21:2,5 portion (2) 17:17; 22:13 position (1) 18:4 posted (2) 11:23;12:2</p> | <p>record (10) 6:23; 12:17;14:7;15:14; 26:15,19;27:2,15; 28:8;29:22 recording (1) 8:4 reduce (3) 17:14; 18:1;19:12 referred (2) 7:16;9:10 regarding (3) 14:21; 25:20;30:1 relating (2) 3:12;6:23 relinquish (1) 26:21 relocate (4) 16:17; 19:25;20:2,4 remain (1) 17:2 remained (1) 16:13 Remarks (1) 15:15 remind (1) 29:16 remote (2) 3:8,14 renewal (1) 20:10 renewed (1) 19:22 renovate (1) 16:15 renovation (2) 7:11; 17:6</p> | <p style="text-align: center;">S</p> <p>sale (1) 8:4 sales (1) 8:1 same (1) 31:6 Savings (3) 23:14; 24:17;25:6 SBA (4) 23:15,25; 25:4,5 School (1) 11:21 Scott (9) 6:6;13:17, 22;14:2;15:3,6;28:20, 23;29:6 search (1) 23:1 second (2) 19:5,15 section (9) 4:5,7;7:24; 8:9;9:18;10:3,10; 11:5;17:17 sectors (1) 22:2 seem (1) 12:24 seems (1) 12:23 send (1) 4:19 sentence (1) 13:6</p> | |
| <p style="text-align: center;">O</p> <p>objection (2) 12:7; 13:7 occupying (1) 22:14 occurrence (1) 9:1 off (3) 4:10;5:7;20:17 office (2) 16:24;22:4 Officer (2) 15:11; 23:15 offices (2) 17:9;21:7 official (2) 27:15; 29:22 once (1) 19:23 one (3) 22:11,23; 24:20 one's (1) 15:25 only (2) 6:2;23:8 open (9) 4:24;14:25; 16:1,24;26:3;27:11; 28:17;29:18;30:4 operated (1) 7:18</p> | <p style="text-align: center;">P</p> <p>page (3) 12:9,24;13:1 paid (1) 21:12 pandemic (1) 3:7 Paragraph (2) 7:24; 9:9 parcel (1) 7:6 parentheses (1) 6:11 parking (2) 21:24; 22:5 part (1) 15:5 participants (1) 3:23 partnering (1) 23:15 partners (1) 16:8 party (1) 20:6 pay (1) 24:10 paying (1) 8:22 people (6) 3:10; 20:12,18;24:9,9; 25:12 percent (3) 21:19,20, 23 period (4) 4:24;22:19; 27:10;29:17 person (1) 4:12 personal (1) 7:15 persons (1) 8:6 phone (2) 4:3,18 pick (2) 13:3;19:11 picked (1) 15:2 PILOT (1) 8:15 place (1) 18:13 please (9) 3:18;4:2,5; 5:25;12:17;26:5,13, 16;28:8 pleased (1) 16:9 Pledge (2) 5:8,10 pm (6) 1:8,8;26:4; 27:12;29:19;30:6 point (4) 6:13;15:2; 21:2,5 portion (2) 17:17; 22:13 position (1) 18:4 posted (2) 11:23;12:2</p> | <p>record (10) 6:23; 12:17;14:7;15:14; 26:15,19;27:2,15; 28:8;29:22 recording (1) 8:4 reduce (3) 17:14; 18:1;19:12 referred (2) 7:16;9:10 regarding (3) 14:21; 25:20;30:1 relating (2) 3:12;6:23 relinquish (1) 26:21 relocate (4) 16:17; 19:25;20:2,4 remain (1) 17:2 remained (1) 16:13 Remarks (1) 15:15 remind (1) 29:16 remote (2) 3:8,14 renewal (1) 20:10 renewed (1) 19:22 renovate (1) 16:15 renovation (2) 7:11; 17:6</p> | <p style="text-align: center;">S</p> <p>sale (1) 8:4 sales (1) 8:1 same (1) 31:6 Savings (3) 23:14; 24:17;25:6 SBA (4) 23:15,25; 25:4,5 School (1) 11:21 Scott (9) 6:6;13:17, 22;14:2;15:3,6;28:20, 23;29:6 search (1) 23:1 second (2) 19:5,15 section (9) 4:5,7;7:24; 8:9;9:18;10:3,10; 11:5;17:17 sectors (1) 22:2 seem (1) 12:24 seems (1) 12:23 send (1) 4:19 sentence (1) 13:6</p> | |

