

NAME

Ulster County IDA Meeting 4-20-22 Part 2

DATE

May 23, 2022

DURATION

1h 15m 46s

4 SPEAKERS

Speaker1

Speaker2

Speaker3

Speaker4

START OF TRANSCRIPT

[00:00:04] Speaker1

Okay, Terry, you're good.

[00:00:05] Speaker2

Okay, so it's 928. We're coming back in from executive session to reconvene the meeting. Can I get a motion? Ocean. I have a motion. I have a second from Orlando. Reese. All those in favor? Suppose so. There you go. That brings us to the financials.

[00:00:25] Speaker1

And I just want to say that no action was taken during executive session. And then, Rick, did you want me to handle the financials?

[00:00:32] Speaker2

Yeah. Yeah, please. For us. Okay. Steve.

[00:00:46] Speaker1

So on page 11 is the balance sheet and you'll see the cash in the bank is 934,000. Our accounts receivable is still high because of the receivables from the custodian that aren't due until December. The escrow also high because of the custodian and the amount that they had to put towards Brazil. Sorry, someone trying to enter the room here and there were some accrued expenses for this past year and I think we finally got them cleared, most of them cleared out at the beginning of April. Most of it was the bill from Hodge and Russ. And then there's a small amount for the CPA fees for the projects compliance review on the profit and loss. The project closing fees here is \$38,900 for the month and then the pass through fees was just for low key bills. The administrative staff was much lower for this month.

[00:02:01] Speaker2

And then.

[00:02:08] Speaker1

The cost benefit analysis software was finally paid for this year. That's the new tool that we decided to use here. The legal fees was an adjusting entry from last year. There really weren't legal fees from Joe Scott yet, but it will get wiped out once the payment comes through from the CRC and the adjusting entries were made in the month of April, unfortunately. But you'll see that all next month. That's it for me.

[00:02:36] Speaker2

Anybody have any questions on the financials? I'll take a motion to accept this presented then. I have a motion with Rick Jones to have a second dance of honor. Nothing on the question. All those in favor signify by saying I. All right. Okay, good. All right. It brings us to the chair's report. I'm actually going to let Rose touch on a few of these things. We did a pre-screen with very excited over a potential project coming into the area. You've all, I'm sure, seen in the newspaper or heard about it. It's something that. We're doing a lot of legwork on right now. We have to give props to the county executives office, actually at Tim Weidman for working along with and helping us try to expedite the process. And besides all the rancor over the last few years about certain things. These are things that when you work together or people attempt to work together with each other, that that you have some success. And that should be the the model for this thing. And I'll leave it at that. I think that's more than enough there. Coming right down to it. I know that there's been a tremendous amount of talk about other things in the area, but it's just that at this time, it's talk. I'd be interested to know more about Enterprise Drive, where they're at, if they're coming or not, or what their plans are. But it's an exciting time for this board and the county as a whole. So. That's my report. Got nothing else to say? I'm going to move over to the CEO's report.

[00:04:36] Speaker1

I'm going to keep it short. As you all know, I have my assistant here who's not being quiet. So this past month, I did go to the first Hudson Valley IDA peer group meeting that we had, and we're going to meet again next month after this month. Then I think we're going to go to bi monthly. But we all found it really helpful. It was really engaging. There was concern that we wouldn't have anything to talk about, but we had more than enough to talk about and came up with some wonderful ideas for the agendas going forward and what we can all bring to the table. It was a really impressive group and it was nice to meet people that understand what you do, the challenges and the and the good parts we did. I think for our next meeting we're going to talk about UTEP and what we all do. It was very interesting to me. Everybody is UTEP. Everybody's philosophies were so different from county to county. Like Westchester County told me, they almost only do residential pilots. They don't do very much with businesses, which I found really interesting. And of course, the needs are going to be different across the state. So everybody has different needs and we all do different stuff. But it certainly made sense for us to collaborate and put our ideas together. And we all agreed there's no competition really between the between all of us, because we're all very different places and we all bring different things to the table. So it was it was a really great collaboration and I'm really grateful that Sara Lee from Dutchess County brought that together. We also briefly talked about the ideas of getting our boards together and having maybe a full meeting where, you know, your board members can commiserate or talk good things with other board members because again, you're all in unique positions that nobody really knows what you're up to as well. And so there was some talk about going to the culinary for that, so that I'm sure that would be a wonderful trait. So I told them that you.

[00:06:44] Speaker2

All Dallas Hot Wieners, how about you just go there?

[00:06:48] Speaker1

They're in the media right now, Jimmy. But so that was, you know, that along with working with Cresco this past month and the normal things that we have going on a day to day basis was what I had going on this month.

[00:07:06] Speaker2

The segway into the rest of the year, the communications contract and everything else.

[00:07:10] Speaker1

Yes. So on page 13. We have a contract to enter into an agreement with a communications firm for the purpose of educating the public and explaining what it is that we do as an idea and helping them understand exactly what the projects that we're approving are bringing to Ulster County. Steve, did you have anything that you wanted to add?

[00:07:38] Speaker3

Well, Rose, thank you very much. I just want to thank everyone for the opportunity to join you this morning. I know there are a number of exciting things that are happening in Ulster County, and the bottom line when it comes to communications is either you tell your story or someone else will tell your story for you. And what I do is work with organisations to help them tell their story through a variety of means. I often say that it boils down to two things. Content and consistency. And so what I would do is seek to gather the content from a number of outstanding projects that the IDA has been involved in and other ones in the pipeline to come, and then craft a plan to be out there consistently talking about them and sharing the good news with a variety of stakeholders throughout Ulster County. So to the extent that I can be helpful in telling a very positive story for the work that the IDA is doing, I look forward to working with all of you.

[00:08:48] Speaker2

Good. Thank you, Steve. I appreciate it. Should we move this to a roll call vote? Rose Or.

[00:08:57] Speaker1

Yep. I mean, a motion and then a roll call vote.

[00:09:00] Speaker2

I need a motion to go to a roll call. Vote for services with the Janet Group for communications contract. Do I make a motion? We go to roll call. I have a second, Danny. Thank you. All those in favor, I suppose. Carried. We move to the roll call, please.

[00:09:21] Speaker1

James?

[00:09:21] Speaker2

Malcolm. Yes.

[00:09:23] Speaker1

Diane Eynon. Yes. Storms is absent with notice. Michael Hamm.

[00:09:29] Speaker2

Yes.

[00:09:31] Speaker1

Orlando Reece.

[00:09:32] Speaker2

Yes.

[00:09:33] Speaker1

Daniel Savona.

[00:09:34] Speaker2

Yes.

[00:09:36] Speaker1

And Richard Jones.

[00:09:37] Speaker2

Yes.

[00:09:38] Speaker1

Wonderful. The motion was adopted.

[00:09:40] Speaker2

I would be remiss if I didn't point out Dr. Diane Eynon working group along with Orlando Reece and Faye Storms with Diane. Orlando, would you like to add anything?

[00:09:56] Speaker1

I would just say that we we really look forward to working with Steve and his group. I think it became a priority for us to start thinking about how we can best educate the community about the work of the EDA, what it does, how it works and all the the benefits that it brings to the county and getting a lot more information out on our websites. Again, it's really a focus on educating the community of our.

[00:10:25] Speaker3

About our work and what we do.

[00:10:28] Speaker2

Orlando. Anything? No. Diane said it all, and I think we're just excited to have this. And it's about time that we tell our story. I would just piggyback on what Diane is saying by if you were to ask me as chair or as a board member for 14 years, what the biggest problem with IDA's is, is the lack of understanding from the public and, quite honestly, from elected officials, who, if I put them in a room and gave them a ten question quiz, I don't know if they would grasp what it's really all about. So we've tried to bang at it. So let's get the professionals in here now that that can really help us get the message through and get a real understanding of the work and how we do it. So I wish you the best of luck moving forward with it, sir.

[00:11:20] Speaker3

Thank you so much. I appreciate the confidence of all of you and I look forward to working with you. I'm excited to start this project.

[00:11:27] Speaker2

Right. Well, I won't see you again, but I wish. Okay, Rose, moving forward.

[00:11:34] Speaker1

Thank you. Thank you. On page 17. I know I sent out part of this, but I just wanted to touch base on it. It's very exciting, thrilling reading on page 17. Actually, I did really enjoy this part of it. Page 17 is the 2021 operations and accomplishments. It's part of what's required for Paris. It has to be on our website. So I was able to go through and name all the wonderful things that I think we've done over the last year and how we've worked together with county officials, and we clawed back or revise pilots as necessary for those that were underperforming and not living up to the expectations or their promises that they had promised the taxpayers of Ulster County. I also touched on how we started to work on changes to our UTEP and all of the policies that we repealed, created, updated and it was, you all know, you were there. It was a lot of work this past year, so it was kind of nice writing this these last couple of years. But this year I felt like was even more good stuff to say that next page is the Authority, Mission and Goals Measurement Report and all of these things. The Real Property Report, all of this stuff is part of what's required by Paris. Okay. In a minute. Then on page 23 is the finalized, audited financial statements from UHY. You all saw the final numbers. Nothing changed with the numbers. The stuff that changed in here was the supplemental that came from me completing the Paris Report. So then to conclude that part of it, the Paris Report portion, I believe was mailed, it was emailed out to you, but the Paris Report portion starts on page 51, and then it goes through everything that we did last year.

[00:13:36] Speaker1

It has all of our project information, and I'm going to look forward to putting together a report that concisely explains how many jobs were added to the county and the investment that was put into the county. All of that good stuff, because obviously no one wants to. No one is really going to want to read that massive parish report in the public. And I would like to share what we've done. Then on page 114, oh and I wanted to say the Paris Report, I know that Diane and Rick know as the auditor and CFO. I had trouble at the last minute submitting the Paris Report, but I emailed a screenshot of the issue to ABO. I sent the date and the time so that they could see what was going on. But I was able to get it submitted on April 1st. So this was the earliest it's been submitted in years and I was really glad that we were able to get it done on time. Page 114 is the contract with the UCCRC. Contract for Economic Development Services. This is in conjunction. It kind of works off what we already did last board meeting, but this formalizes what we did with an actual contract because that was the advice of our counsel. You voted that we would share a portion of the fee with the CRC for IDA projects. This is the contract with the CRC. In exchange for us doing that to CRC would then provide these economic development services that are here in the contract. So I just need not a roll call vote, just a regular motion and vote to approve the contract between the IDA and the CRC.

[00:15:20] Speaker2

The motion to approve the contract between the CRC and the IDA regarding services. Can I get a motion, please? So moved. Can I get a second? Orlando. Yes. All those in favor I post carried. Thank you, Rose. Or could I just go back to the financials that Rose went through the 157 report that goes to the legislature? Is that going out as it usually does in May or.

[00:15:54] Speaker1

Well, actually it should. If it's not I mean, it should by the end of this month, we're almost done with it. There was one more thing that we were working on. One of the problems we had was the bank for one of our projects erroneously sent us back that they still had a bond with us when they did it. So I halted and I got Joe involved, and Joe confirmed that we're correct, not the bank, thank God. So now I just have to go back and finalize the last minute changes, Rick.

[00:16:23] Speaker2

Okay. So just as a reminder to myself and to everybody, it's a very important report which your legislature required us to perform under Resolution 157. That's why I call it the 157 Report. And it's that summary that Rose is referring to that if they want to see the amount of jobs that have been created and some of the summary information, it's in that report. And it's very useful. It's been very useful to me.

[00:16:51] Speaker1

It is a summary, but it's a huge summary. So I'm looking to do something a lot more concise so that.

[00:16:57] Speaker2

If I may and I should have before we voted on it. But the contract between us and the CRC, did we decide on a percentage?

[00:17:07] Speaker1

Yes, it was 75, 25 was what you all voted on last month.

[00:17:11] Speaker2

25 to the CRC in 75 to the IDA.

[00:17:14] Speaker1

Correct.

[00:17:15] Speaker2

Thank you.

[00:17:18] Speaker1

Okay. And then the last piece was the approval of the administrative staff contract for July 1st, 2022 through June 30th of 2024, as it was distributed to the board. Did anybody. I don't think we need a roll call, Joe, just a regular vote. Regular votes.

[00:17:45] Speaker2

I'm going to need a motion. There's been discussion review. Want to need a motion to engage in an updated contract with Rose's group for her services. Can I get a motion after having reviewed it? Everyone. We reviewed it. Can I get a motion to take the vote, please? I'll make a motion here. Let me just correct myself a motion to accept this presented. Michael, you still making that? Yes. Okay. Orlando sticking all those in figure in favor signify by saying I post carried. Thank you very much.

[00:18:27] Speaker1

Thank you. That concludes my report. Chair.

[00:18:31] Speaker2

Okay. Dr. D, you got anything under audit?

[00:18:36] Speaker1

No, we don't even know. There is a referred to on page 117. There's nothing to report from them. There was no workers on site at in a story in the month of March.

[00:18:46] Speaker2

Okay. Thank you. Finance. I see Faye is not here so, Rose.

[00:18:53] Speaker1

There is no finance report. There won't be a finance committee meeting for a few more months.

[00:19:01] Speaker2

Okay. Brings us the governance. Thank you, Chair. March 31st, we had a governance meeting. It wasn't that lengthy. We had topics we had to discuss. We recently put forward to Joe about drug and alcohol policy, which Joe updated a policy and a form. I think everybody received that in their packet. It was pretty. It's a good policy. Joe, I thank you for that. We also discussed changes to the UTEP and how we had to go to a public hearing to do any of the changes. And right now, as most of the members here, the board members know, I think it was Rick, correct me. Who else was on your committee for community benefits? Myself, Rose and Diane and Orlando might have been on. Also, I don't remember. Yeah. You guys did a great job with that, and we'll be bringing that. Everybody has been following along on that, but we'll bring that back up to speed so we can get that included into the UTEP and it's going to create better incentives for anybody coming our way in the future by using local contractors and local businesses around here. Community benefit. Correct. Correct. That's what it says. We also, Joe has a NDA form coming to us. I think it's almost finalized, Joe, Rose.

[00:20:37] Speaker4

Since I'm working on that and I'll have that out sometime next week. Yes.

[00:20:40] Speaker2

Okay. And that will go to everybody that we're seeking services with in the future. And that's going to include all employees of whatever company that we're going to service with. Let's see here.

[00:20:51] Speaker1

I'm not employees. Right. It was the subcontractors of the vendors.

[00:20:54] Speaker2

Correct. Everyone included. So we also discussed the housing policy. And as everybody knows, we had a moratorium on that for the last three months and that ended on the 15th of April. In governance, we discussed about extending it another three months as the moratorium and as counsel can tell you that we can pretty much draw back on that at any given time. We'll have working groups still coming in with more information on how we proceed to help out in housing and what we're going to do with housing, be it affordable workforce. And, you know, we all know that what's going on, it's not just Ulster County, it's everywhere. So we're looking to help out the best we can, and we're still waiting on some information to come back in just the if. Maybe Tim Weidemann would shed a little bit of light on it. Is there anything on a horizon that is like it has to be done yesterday as far as a group coming in with a housing that they would need us to come up with something because we'd rather get it right and be comfortable with it than rush to get something done. So who do you see out there right now, Golden Hill people or what are we talking about? Yeah.

[00:22:11] Speaker2

Mr. Chair, I think Golden Hill is probably the closest to the point where it may need that. I'd have to check with the team and see what the timing is. But I do in principle agree with the thought that we've got to get this right and would certainly in my regular updates with Rose, flag anything that's coming down the pike at speed if there's something that needs attention. So I think that's worked in the past and would continue to use that to get responsiveness to anything that really needs time. So. Well, always feel free to share your ideas with her. I know you guys don't have a problem with that, but sometimes the best thing, and I'm wont to say it all the time, is a pair of clear eyes and a different perspective. I know the county wants to. It's always been our goal to work hand in hand with the county. So please, if you have an idea, share it. That's all. So. Chair Anything else on the governance? No chair. That's my report. Thank you. I think we have to act on the extension today. No, I believe, Joe, we can just have it as a roll over. There's an evergreen on that, Joe, or no?

[00:23:25] Speaker4

You know, I'd have to check that. But I think what we should do is all of us agree that we want to extend it. How much longer do you want? Do you want another three months? Because we've been doing three months, right?

[00:23:37] Speaker2

Yes. With with the understanding that you can cut that short. Correct. That's right. It's not in perpetuity. So. Yeah. Okay, then, Rick, would you like to make a motion that we extend the current housing moratorium another three months? Would you add the language that we can? We can terminate that at any time as per the existing resolution that we passed some time ago. There is a provision for that suspension. So the motion is, with all the provisions of the current resolution, that would just extend three months. Can I have a second on that? Orlando. All those in favor I opposed. Good catch, Rick. Thank you very much. So it's going to be extended three months then. If nothing else in governance, I'll accept the motion to. I'll take a motion to accept the report is presented. So moved. Thank you, Rick. Do I have a second, Danny? Thank you. All those in favor signify by saying I. I. Opposed. Okay. That brings us to old business status of pending projects.

[00:25:04] Speaker4

Rose. Did you want me to start?

[00:25:06] Speaker1

Yes, please.

[00:25:07] Speaker4

Thank you, Chair. A couple of new entries or revisions. Romeo. They got their bank financing. We reviewed their mortgages, mortgage drafts last week, and we're finishing up the papers. We'll have them out in the next day or so. Rose has looked at them and has a couple of questions that we're following up with her. So I would expect that transaction will close next week or the first week of May. So that's Romeo. And then the new addition there is Cresco Labs, and that's a resolution for scheduling a public hearing. Rose has done a lot of legwork to arrange for the public hearing. We have a draft of the notice out to the project applicant for them to review. We need comments back sometime today or tomorrow morning at the latest in order to make our publication deadline, because we've got this on a fast track. And that's what I have as a report chair. I'll open it up for any comments or questions.

[00:26:05] Speaker2

Anyone? I have a question, Joe. Wildberry Lodge. I mean, that's four years in the making here. At what point does that.

[00:26:16] Speaker1

The project had reached out to me and via email so it's in writing ask that we keep it on here. I did tell him that he would have to go back to a public hearing at this point because it's just been too long.

[00:26:28] Speaker2

That was going to be my next question. At what point does it trigger a second, another problem. So we have language out there for that. You know what I mean? I don't know if we have language, do we counsel, if we don't know.

[00:26:45] Speaker4

And that might be something that we want to do. Have like a two year or a one year trigger or expiration date on our public hearing resolution. I always advise from a good governance and a prudent best practices standpoint that if a certain amount of time, a year, a year and a half has expired, that we that we hold another public hearing because the public's view on the project may have changed. The board's view on the project may have changed. And it's certainly good practice to reach out and be transparent on something like that.

[00:27:19] Speaker2

I agree. Makes sense to me. So maybe we can check that up when we have our next governance meeting. Yeah. Yeah.

[00:27:27] Speaker4

That's what would.

[00:27:29] Speaker2

Trigger a second. You know, you're saying that it's stolen to have broken ground or closed yet, or what's going to determine the two year.

[00:27:39] Speaker4

Period that would trigger.

[00:27:40] Speaker2

A second public hearing? Well, there's been absolutely no activity. That's what I'm saying, lack of activity, because certain projects can take longer than others. What I'm asking just for clarification.

[00:27:51] Speaker4

Yeah, that would be my advice, sir. Yep.

[00:27:56] Speaker1

So that's something we can tackle with governance.

[00:27:59] Speaker2

Right? Yes.

[00:28:00] Speaker1

Right.

[00:28:01] Speaker2

You know. We're doing everything we can to expedite the schedule and move it along. They're having a difficult time, quite frankly, because the town of New Paltz is not an easy place to get some things done. And I see Mr. Moriello smirking and laughing that he took a beating during COVID. He took part of the nation. He took a pounding for two years. Yeah, well, listen, there's been boards that have applicants that have come to us and gotten it through. So whatever your reason is, whatever the rationale is, you know, it's frustrating looking at the same name all the time. But we get it. We get it. All right. Okay. That it Joe?

[00:28:48] Speaker4

Pending projects. Yes. Yes, Chairman. Thank you.

[00:28:51] Speaker2

Status of pending enforcement matters.

[00:28:54] Speaker4

Yes. Rose has done a good job keeping me on task here. I've got your pages out for you. Being delivered to Rose's office today for Greenhouse and Darian Lake. That'll wrap those two matters up. And with respect to Golden Hill, I'll make another phone call to the city assessor just to see if they want us to do anything. There has not been a pushback. There has not been a pushback from them in terms of asking for us to take any action with respect to a clawback bill. I'll wrap that up. So with any luck, this pending enforcement list will be zeroed out for the next meeting.

[00:29:37] Speaker2

So, Joe, one other question. So although as a board, we enact the clawback provision, the municipalities are the final word on the decision whether or not they want to claw back.

[00:29:52] Speaker4

No, but the under my understanding. Well, let's start at the beginning. The clawback provision is a may. It's not a not a mandatory. So it's similar to a bank foreclosing on a mortgage or recovering under a note. It's a discretionary act. My understanding of the IDA's position with respect to Golden Hill was that I was to reach out to the city to see if the city has any desire for us to, quote, go after, if you will, Golden Hill. If the IDA, on its own, wants me to calculate a bill, presumably with the assessor's help, as to what the difference would have been for only one year, they only had the pilot benefit one year of the taxes and the pilot bill. I can certainly do that and send them a bill. But the direction that I understood was that I would reach out to the city and see if the city wanted us to do anything. The property is on the tax rolls and they have been assessed taxes and to my understanding that they the Golden Hill people have been paying taxes. So we've accomplished the 50,000 foot issue of terminating the abatement, putting them back on the tax rolls and having them subject to taxes and a tax lien if they fail to make their payments.

[00:31:18] Speaker1

Yeah, I should touch base on that as part of I met with the assessors a couple of weeks ago and I should have said that in my report. I had it written down, but I missed it. I did touch base with Dan Baker about Golden Hill. He would like us to reconvene with him on it, Joe, so that we can get that bill calculated. And in just to add to it, the meeting with the assessors was really awesome. I don't have a better word for it. I spoke with them for about an hour. I was surprised. I was tired of talking by the time I was done, but they asked a lot of good questions and honestly, it was we had some really good dialogue and I look forward to going back once or twice a year to meet with them and keep the open lines of communication and work together to make sure that pilots are calculated consistently and correctly and that we're all on the same page.

[00:32:16] Speaker2

We're very lucky that Rose is our CEO. She continues to raise the bar and challenge in herself to, you know, to kind of make this thing a little bit more progressive. So thank you for meeting with these people and you can't do anything but help to tell them what we do. So maybe there's consistency across the board. So. What else do we have here now? New business. I see a lot of people here today. Resolution authorizing amendment. The basic documents for Dennis. Who's going to handle that one? Michael. Yes, Mr. Chairman. By the way, before I handle it, let me just editorialize here for a second. I've been friends with Jim for a very, very long time, but I just wanted to get a first prize for that. Well, I just want to say how much I appreciate all he's done for the Ulster County. IDA and I, he's been a tireless worker. He's dealt with a lot of issues. And the IDA, in my opinion, right now, is operating very, very well. It's, I think, a decidedly different board than it had been for a while there. And I just want to tell everybody that I appreciate Jim's efforts and all his expertise and his knowledge and acumen. And I hope that if there's new members appointed that they, you know, that they follow a business model in appointing people that want to encourage business. Because as I've said before, if we weren't in New York, we wouldn't even need IDA if we had a good tax structure and a good business structure.

[00:34:09] Speaker2

So I just wanted to tell everyone that I really appreciate everything that Jim's done. So thank you. Thank you. As far as the extension goes, I think that I have Charlie Blakeman on and I think I have Tavo Summer on. I don't know if Andrew Kelner is on, who is the general counsel down in New York City, but the request is to extend the tax exemption letter, no additional funds requested, but to extend that tax exemption letter until December 31st, 2023. The applicant submitted a letter request to the board detailing the difficulty that they've had during COVID and with suppliers and with contractors. And I can let them speak to that if the board would like to hear more about it. But that's that's where we are now. In the request for extension, there is a second issue that is also on the docket, which I'll let Joe explain more, because he's really the architect of it and he's the guy that brought it to our attention. The current deed to the premises has the golf course still on it. Now, the golf course, as everyone knows, is out of the pilot. It's outside the pilot. It's not part of the pilot. We have been in contact with Joe Scott. I've talked to Jeremy Baraka, who is the new assessor in the town of Rochester. Everyone is aware of that as we modify these documents going forward.

[00:35:54] Speaker2

Joe has a modification agreement for us. We've been working with Andrew Kellner to make sure that everything is set with Deutsche Bank down in the city. Who is the mortgagee for the entire project? So we get whatever releases we need and whatever we need to confirm that is in fact the case. I am told by Andrew and hopefully he's on today. If he's not, we'll have to confirm it with on hold that Innes NY LLC will be the fee owner of the property and we'll continue as we've done to date. The current deed is in an LLC name and it was recorded on October nine, 2019. It has, you may recall, 131 acres associated with it. Our issue had come about because the spa property was added to that to that property to make it a I think 133 acres. Spa property is two acres. And unfortunately that spa property would put it in a different name. That has all been merged now. But we want to make sure that for pilot purposes we memorialize it correctly so that the golf course is outside of what continues under the pile. So those are the two issues. And essentially just, just 1 second counsel. So what we're saying is, is whether there's another subsidiary, whatever it is, it doesn't foul up the equation. It's the same principles. There's no issues there. So we don't have to go back in for that. Go ahead, Joe.

[00:37:47] Speaker4

Right. And actually, I'm following up on your point, Chair, the two issues that are that are on the table for the Inness project. Um, ah one the point that Mr. Moriello discussed, which is extending the sales tax letter for approximately a year. And again, given COVID given supply chain, that's not an entirely unusual request. That's something that we've seen with other EDA projects throughout the state. And the important point that Mr. Moriello also made was that there's no additional benefits being requested here. So it's the same project, same amount of benefits, just a longer period of time to complete the matter. The discussion from Mr. Morello about the real estate is something that we addressed at a prior meeting many, many months ago, and it's just taken some time to get wrapped up. We expect to have it wrapped up in the very near future. Mr. Moriello so indicated. But that doesn't need to be approved today because frankly, the IDA already approved that. That was an issue raised some time ago. The point that the chairman alluded to was an issue that that Rose discovered as she was going through the Paris Reports and the job numbers for this matter. Rose, do you want to talk about that or do you want me to go into the background?

[00:39:24] Speaker1

Well, I would.

[00:39:26] Speaker2

If I could before. Before you go any further, I want to recuse myself from consideration of Venus. I've done that all through the project. We'll make that standing, Rick, that you recuse yourself on. Anything to do with an is based on your position in that in that municipality. So I'm going to unmute myself. Do whatever you want to do. You're okay. Go ahead, Rose.

[00:39:53] Speaker1

I was going to say when we were doing the reporting for Innis, we did find that there was a change in the employer, and it bars us from being able to count all of the employees that they've used at the project. They've gone above and beyond the employment levels that they had promised and I mean like tenfold. So we want to be able to count that. And they promised, I think, ten jobs and they're close to 50 something FTEs, although there are about 100 employees. So we want to make sure that they get credit for all that they've added to the county. And it's an important step to add that here.

[00:40:33] Speaker4

Joe, right and in that vein, if you go to the resolution page one, 22 of the materials, you'll see in paragraph B there in the first. Whereas paragraph we talk about any related companies to Innis operating the facility. So what's going on there is they have and maybe Mr. Moriello can go into more detail if the board wants, but it's not that unusual to have a real estate holding company and an operating company operating the entity and the documents define or refer to the company hiring the jobs. And the company is the company that made the original application, which in this case was the real estate holding company. The real estate holding company doesn't technically have any jobs, so technically there's a violation, even though as this Woodworth said, there's extensive numbers of employees at the facility. So what we're doing is making a technical fix to our clawback agreement just to make sure that all our paperwork lines up properly.

[00:41:41] Speaker1

And most of our projects have holding companies that hold the properties and then have a second company that deals with the employment. So it's not any different than what.

[00:41:50] Speaker2

We already do. So this is nothing new, right? Correct? Correct. That's right. Solve the matter, Mr. Moriello. You're good. Yes, I'm fine. When Joe's fine, I'm fine. Circle gets the square. Can we take you guys off the board? Are you going now? Yes. If you're. Do you need a vote on the resolution?

[00:42:13] Speaker1

You need a vote. We need a roll call vote here.

[00:42:15] Speaker2

Jimmy, I have a motion to go to a roll call vote on the resolution regarding Innis. Can I get a second? I have a second. All those in favor I. Opposed, carried, please. Roll call, Rose.

[00:42:34] Speaker1

James Malcolm.

[00:42:35] Speaker2

Yes.

[00:42:36] Speaker1

Diane Eynon. Faye Storms is absent with notice. Michael Hamm.

[00:42:41] Speaker2

Yes.

[00:42:43] Speaker1

Daniel Savona.

[00:42:45] Speaker2

Yes.

[00:42:47] Speaker1

Orlando Reece.

[00:42:48] Speaker2

Yes.

[00:42:50] Speaker1

And Richard Jones. He recused himself.

[00:42:55] Speaker2

Now, unless he keeps saying you forget it.

[00:42:58] Speaker1

I. I know.

[00:42:59] Speaker2

Just keep bringing it up.

[00:43:01] Speaker1

You just smile. That's all he had to do. Just smile.

[00:43:04] Speaker2

Don't let them trick you, Rick.

[00:43:07] Speaker4

And sorry, those who moved the resolution.

[00:43:10] Speaker1

It was Mike and then Orlando second to.

[00:43:13] Speaker2

Okay. All right. So his people. Thank you very much. Thank you, Mr. Chairman. Thank you very much. Thank you. Down to one screen today. How are you? Good. How are you? Good, thank you very much. Glad we could get through the thing. All right. Resolution consenting to mortgage for Marlborough District Route Nine, LLC.

[00:43:42] Speaker1

So can you take that, please?

[00:43:44] Speaker4

Will do. Thank you, Chair. This resolution is exactly what it says at the very top. It's consenting to a mortgage. This is an ongoing IDA project. We have an interest in the real estate due to our undertaking and granting financial assistance to the project. The company has gone out and done some additions and some additional construction. They need to encumber the property with a mortgage. They're asking us to consent to that mortgage because we have an interest in the property. This is a typical and routine request of post-closing on projects. There's no financial assistance being granted. They will pay the mortgage reporting tax. So the IDA is not providing any assistance. So there's no change in the project, no change in the amount of benefits. And with respect to our pilot agreement, any improvements to the project are subject to normal tax. So there's no benefits being extended to this project applicant and and no additional liability that the IDA is exposed to. And with that, I'll open it up for any comments or questions.

[00:44:58] Speaker2

Often being said, do we need a roll call vote on this as well? I think you said so. The increase in the assessment for the new property does not come under. The previously granted, not tax inducement. It sits alone. Okay. That's correct. Right. Stand alone. We need a roll call. Rose? Rick? Rose? Yes. I need a motion then to take a roll call vote. Danny, would you like to offer that up? Danny's busy. Mike. Yes, I know. Orlando our second. Thank you, Jim. I was really sorry about that. Okay, let's move to a roll call vote on that.

[00:45:41] Speaker1

On the James Malcolm. Yes. Diane Eynon Yes. Okay. Storms is absent with notice.

[00:45:48] Speaker2

Michael Hamm. Yes.

[00:45:50] Speaker1

Daniel Savona. Yes.

[00:45:54] Speaker2

Yes.

[00:45:56] Speaker1

Um hmm. Yes. Orlando?

[00:46:00] Speaker2

Yes.

[00:46:01] Speaker1

And Richard Jones?

[00:46:02] Speaker2

Yes. Thank you. I was finished reading something, sir. No, no, no, that's fine. I mean, I was reading something myself and kind of got lost there for a minute, so I didn't want to talk about it. Gloucester St Capital, LLC.

[00:46:19] Speaker1

So I will start on page 139. I did solicit the help of Tim Weidemann. It's been a really long time since I've worked on graphs and excel. I did try. I had the right idea, I think, Tim. But he was able to put it together and make it look pretty for us on page 139, something I thought that was really important to be called out for you all to see is the wages that are proposed by Cresco Labs versus the wages that are currently in the town of Wawarsing. So the light, it's harder. I'm looking at black and white. I hope you all are looking at color, which is better to look at. But the lower bar on the 25 to 35000 range and the next one up the 35 to 49, the lower bar is the amount being paid to people in more saying right now the darker bar is what's being proposed by Cresco for the bulk of their employees. Okay, the next page, page 140. You can also see the hypothetical tax payments. And then again, I'm looking at black and white, so it's a little bit difficult. So if the project proceeds with I'm sorry, if the project does not go forward, there will be a stagnant amount of taxes. That's around 50,000 or 30,000 a year. It doesn't even really show up on the graph that you're looking at. I want to say that it was green and I meant to. I can pull up right here a screen share real quick so that I can show you because I'm struggling to do this in black and white guys.

[00:48:16] Speaker2

But.

[00:48:23] Speaker1

Okay. So. There's a green line all the way at the bottom. You can barely see it. It looks like the base of the chart because it's so low to zero, but it's about 30,000. The next amount, column C, if the project proceeds with the pilot, there will be approximately \$29 million in taxes paid to the county, the school and the town. If the pilot did not proceed, then they would. They would go for what they're inherently able to get, which would be the 485 B exemption. And that would be the next dark line. It's like the dark gray color, and that would be \$48 Million, the hypothetical full tax. Just to give you an idea of what it could be, but it really would not be because there's no way this would go forward without a pilot. And even if it could, they would obviously get the 45 B would be the 57 million just above it. So you can see that if they go forward with this, this is just a visual to give you, that there will be \$29 million added in taxes coming to the county.

[00:49:34] Speaker2

Of course, the fact that this isn't a deviated pilot, this is a standardized pilot. Correct?

[00:49:40] Speaker1

Right. And they're coming looking for a standard pilot based on their qualifications, although they're well above the points to get a regular standard pilot. That's all that they're asking for. So with that, I'm going to stop talking. And I think the project we have, Sabrina, Noah, and then.

[00:49:58] Speaker2

I just want to say something before we get into the company reps. Ulster County. My whole life I remember Ellenville 40 years ago and 45 years ago when it was thriving. A lot of business going on there, you know, community, the neighborly, other things. And quite honestly, you just see it dying on the vine the last ten or 15 years, clearly. So this is huge. This is a huge project. And the ripple effect, I'm sure, is going to be felt for years and years. So with that, I'll turn it back over to you.

[00:50:42] Speaker1

Rose Okay. Thank you.

[00:50:44] Speaker2

And Mr. Chair and Rose, can I can I just squeeze in a word? I'll be very brief, but I just wanted to echo what you were saying, Mr. Chair, and thank you all for taking this project up. I think especially to Rose and Joe, they've been really working with me in the background over the last year to make sure that this project got through the early stages and was formed in a way that would lend itself to the support of the IDA. Ultimately, as Rose pointed out, this project would not move forward without some incentives. The site that they are occupying, as you point out, Mr. Chair, has been dormant for a long time, and when I set foot on it, I was surprised to see what I saw, which is that what was formerly an industrial site with lots of manufacturing on it was now mostly a wetland. And that's a challenge that we should be thinking about for brownfield sites all over the county, that if they sit dormant for too long, what was an industrial asset becomes an environmental asset, which is also good but good in a very different way. And so I think this is really an example of what we want to be doing, both in terms of brownfield remediation and brownfield redevelopment and also really what the IDA, as you read its mission, every time we join in this meeting, Mr.

[00:51:52] Speaker2

Chair, it's really the mission of the IDA to conduct projects like this and support them as they create new sectors in our economy and add quality jobs. You know, I think we've really put a lot of work into this over the last year or so, and Sabrina and her team will go into some detail about the project and really a lot of credit to them. They've been a pleasure to work with really a unique and rare experience in the economic development world, to work with a team so capable and so committed to our community and to this project. And so I just really appreciate you all taking the next steps forward on this project, and I'm here to help and support in any way I can. All right. Well, listen, thank you. I appreciate that. And now with no further ado, let's turn it over to our 420 people. I don't know what 420 means. I'm getting these notes about 420. And to tell you two up so far out of bounds, I have no idea. But let's just go ahead with it.

[00:52:45] Speaker1

It is ironic, but yeah, so we have Sabrina, Noah, and then we have Christian. I'm not even going to try to ruin your last name. Christian here representing the project. As Tim said, we've been in discussion with them for a while and really explaining to them what's important in Ulster County, how the wages are important. Their project labor agreement that you'll hear about is important. And I think they've really done a good job of listening as opposed to coming in and telling us what we need. They certainly listen to to the locals in the town and they've listened to us. So I'm excited for them to present what they've got here and explain the project and what they see coming to. Go ahead. Thank you, Rose. And good morning, Mr. Chairman. Good morning. Board Sabrina Noah, senior vice president of public affairs here at Cresco Labs. With me today, I have Christian Fecora, VP of Government Affairs, Marcia Maxwell, regional director of Government Affairs, both New York residents, as well as Adam Gordon, our bond counsel. Rose would you be so kind as to allow Christian to present today? He will be running this morning's PowerPoint. And I echo the comments of everybody who is kind of intro to our project. Special appreciation to Rose and Joe for their support. This has been a thoughtful and very visible and transparent process appreciation to all of our friends in Ulster County, Wawarsing and Ellenville. Mr. Chairman. Mr. Malcolm, I can't say what a beautiful community it has been. What a welcome it has been. It's been a once in a lifetime opportunity to get to know this community and find a home for this wonderful Hudson Valley facility.

[00:54:22] Speaker2

That's a message you carry from ocean to ocean that Ulster County is a great place to do business. You know, we're starting from the bottom and we're moving up. So hopefully you guys will be an example. And please, enough with the compliments to me because I certainly don't deserve them. The working people with the county and our professionals are the ones, so please move forward.

[00:54:49] Speaker1

Yes, Mr. Chairman. Christian, when we're ready, let's. Let's raise that deck.

[00:54:53] Speaker2

Yep.

[00:54:57] Speaker1

And Mr. Chairman 420 is a customer and patient appreciation holiday, so it is not lost on us the unique nature of today's date. Yesterday was a day of celebration, so I just wanted to share. Thank you, Rose. That's a lovely way. That's a lovely way.

[00:55:14] Speaker2

In the back of the school room, nodding his head yes and having no idea. But go ahead.

[00:55:21] Speaker1

Slide, please. So we're just going to start very, very briefly. Cresco Labs was founded in 2013 in Chicago, Illinois. We currently employ 3000 employees across our ten network states. Right now we have 21 production facilities and about 50 dispensaries. And I say this to help the board understand that we are bringing a level of excellence and experience that is unprecedented within the industry. We pride ourselves on being compliant. We pride ourselves on normalizing and professionalizing cannabis and really keep that at the core value of our mission. Slide. As we discussed community today so frequently throughout today's presentations. Community impact is the heart of our business and the heart of our company. We pride ourselves on always bringing business opportunities to communities and patients. We prioritize local hiring and building workforce development pipelines to ensure that the community has the first right to qualify for jobs and contracting opportunities. We engage with local community stakeholders and civic organizations and have supported numerous local events. I particularly enjoyed my work with the Noonday Club and the local chapter of the NAACP and the Masonic Temple. We focus on strengthening our community attachments. We have dedicated hundreds of hours and in fact every single employee is given 36 hours of paid time off every year to volunteer in their communities. Slide. A key component of the New York program. The cannabis program is a commitment to social equity at Cresco.

[00:56:59] Speaker1

We have a world class leading social equity program called Seed. This focuses on restorative justice, a community business incubation and education and workforce development, which will be critical to this project as we partner with community colleges and universities to develop a thoughtful talent pipeline to support this facility. Slide. Slide. It's very important to me as we discuss projects to think about where we have come from and where we have been and where we are going. And so as we have discussed and as Tim mentioned in his introduction, this once critical, critical infrastructure to the communities of war scene in El Anvil served as a key manufacturing corridor. Currently it is in disrepair and as Tim said, has certainly started to return to its natural state. We are proud to propose and have, through the support of our locals, a lovely manufacturing facility, as you'll see on the right. And I also want to highlight that it's critical to understand that while we are dealing with a cannabis plant, the interior and the function of this facility is the exact same as this site has always housed a manufacturing facility. Our proposed building is sitting on 90 acres, approximately 300,000 square feet. Our operations will focus on cultivation, production, distribution and manufacturing. There will be no retail sales allowed on premises. Slide. As we orient ourselves to the project, you'll kind of see here within this zone where the the parcels are situated, the two adjoining parcels, that house, the Schrade Channel master site.

[00:58:39] Speaker1

And then if we go to slide. You will see a close up of the orientation of the building, its parking, as well as the deck easement that will maintain through the longevity of the project. As we talk about project timing, we're anticipating 209 million in construction costs with an anticipated completion date of April 2024. The experts on the phone can understand how challenging it is to build a building in today's America. So we're very hopeful and grateful for the support to stay on timeline from our regional partners. We're estimating about 150 million and building construction costs in about 26 million in infrastructure improvements. Most important for me and as I have discussed with many of your members across, I'm very committed to a thoughtful riparian corridor and beautiful new landscaping. As you come down Main Street into a warzone in Leadville and you currently look left, you see this slab that is obviously pockmarked and has not been utilized to its full potential. Part of our plan includes a commitment of restorative habitat to really make this entry into this beautiful community deserving of what the town deserves. With that, I'd like to turn it over to Christian Fekora to cover some of the details of today's IDA application.

[01:00:00] Speaker2

Thank you, Sabrina. Good to see everybody. Good morning. So it's been widely reported that we expect to bring no less than 375 full time jobs to the facility once we're operational. A majority of these positions are quality, entry and mid-level positions that will include anything from shift in office managers to warehousing and packaging agents, purchasing and logistics leads, and even facility maintenance and engineers, just to name a few kind of job descriptions. I also want to note that these positions don't require previous experience. A majority of them don't require previous experience or advanced degrees. So there's going to be broad opportunities for local residents and young professionals who are going to be interested in working with us. And we also anticipate that 75 to 85% of our full time staff will be all sourced locally. Our hope is with economic development. As we all know, it's going to be difficult finding that amount of people. Do you have plans on working hand in hand with economic development in the county? Yes, absolutely. Whatever. Yeah, absolutely. Yeah. We have a broad range of strategies and methods where we develop talent pipelines, work with local universities, community colleges to make sure that folks are understanding of the opportunities within a given area and then can understand the training methods to, to get onboarded and, and to find source employment for us. Christian I saw somewhere in the local newspapers over the last week that the 375 number one went up to 450. Yeah, we can go ahead.

[01:01:39] Speaker1

I was going to say I can't address the newspaper articles, but we've been consistent in our reporting of 375 as our as our goal for our first few years of operation. So we appreciate the wonderful, thoughtful press that has been and the excitement in the community. But we are committed at this time in our application at 375, sir.

[01:01:59] Speaker2

And Rick, I might just mention that there's 100 construction jobs, I think, and maybe you're going to get to that question. So that may be where that all of a second. We have our Vice-Chair looking to ask a question. Diane.

[01:02:12] Speaker1

Yeah. Jim. Chair is this okay to be asking questions as we come up on these slides or do you want us to wait.

[01:02:17] Speaker2

Till I want to wait? It's just I know talking about 375 jobs, number one, the first day you open, you're not going to have 375 people there.

[01:02:28] Speaker1

Now, I have questions.

[01:02:29] Speaker2

It's my understanding. I think anyone else is that when they say a few years, within two or three years, that's what they intend on having. So that that's got to be maybe that's part of the. You know, the pilot, whatever it is, we will hold questions. But sometimes people forget their question as we go through slides. So if we make them short and to the point, fine.

[01:02:55] Speaker1

I can do that. So it's about the salaries actually in the application. And I saw the nice graphic that was put together that Rose presented, which was really helpful. I'm looking at the like 47% in the application. 47% of jobs will be in the 1286 an hour to 1928 an hour and \$12.86 an hour is 26,000 a year, which is just above the 25,000 that the average person in Glenville makes. But if you take it up to the end of your range there, it's \$19.28, which is \$38,000 a year, which is really significant at that level. Right, if you're going from 26 to 38. So I guess my question is, Ellenville is a depressed area and wages are already low. And you're bringing a great project, I think, into Ellenville, the job creation. Everything looks really like a huge benefit for that community in particular. But I do wonder if there's any way that you can be more specific about where those wages are actually going to fall, because that's almost half of them. And there's a chart that they've included towards the end that has it laid out. And actually it's \$15 an hour. It is one thing we discussed, the bulk of them were 15 an hour. One thing we discussed is that our application has that obviously huge range. And that was one of the things that we all. Yeah, that's right. Sorry, Rose. Where am I? I find that. Then I apologize. I didn't see that.

[01:04:37] Speaker2

You know, I think that the little thing that, too, is these 12, \$13 an hour jobs are near to it. We're not including the benefits. So if you were making \$13 an hour, that's 520 a week and it's 30 K a year. But I understand put an extra \$2 in. You're subject to payroll tax versus the. Listen, it's hard to get benefits. So I guess for reporting sake, they can't utilize that and tell you because it's a non taxable thing. But I don't know what their benefit package is worth a few dollars, \$3 an hour, whatever it may be. But I really think that you have to be mindful of that.

[01:05:20] Speaker1

Of course. Of course that the question is still.

[01:05:24] Speaker2

Yeah. And Diane, if I can do a little simple math for you, too, that that's a great call out actually in the addendum where there's that chart, they highlight specific salaries and where we come in at the floor is 15 and with benefits included right around \$18 an hour.

[01:05:39] Speaker1

Awesome. Thank you, helpful.

[01:05:44] Speaker2

Okay. And so let me get back to this chart right here. We're on the slide is everybody can still see my slide, correct? Correct. Yes. Right. So aside from the competitive salaries and benefits that we'll get into, not only here and on the next page, I also wanted to mention that there are going to be a significant amount of upward mobility opportunities and specifically for folks to reach upwards of six figure incomes in management leadership positions as time goes on. So while these are a lot of entry level positions, there's great growth potential. So people can make a career here instead of just a temporary or short term job. Chris, when you mentioned that there's going to be local hiring local as in Ulster and contiguous counties, where are you during in that context, any thought to including some sort of housing allowance for some of these people or housing provisions to perhaps be able to draw people into Ellenville to actually live there and be closer, a much more integral part of that community. Yeah, it's a great question. I'll start with the first point, which is we really are targeting that Mid-Hudson Valley region, Dutchess, Orange, Rockland, Sullivan and obviously Ulster. But in that immediate area, to make sure that those folks have the first bite at the apple. And then like I said, in terms of doing some kind of engagement with local schools and community colleges and workforce development organizations, I think that will be a big part of what we do in terms of making sure local residents have those opportunities first and foremost. And on the second point, I think that's a great flag. I'm happy to write that down and see what we can look into on that. 375 Is that full time equivalent or is that headcount?

[01:07:40] Speaker1

Full time equivalent.

[01:07:42] Speaker2

Okay. And Tim, I think you mentioned that number that I remember from some newspaper article that represents the construction jobs, that's my understanding. I think I recall from the Freeman article that it mentioned 375 operational jobs at the facility and 100 construction jobs, just as I know they'll probably be more than 100 construction jobs. And sure, we always talk about we seem to forget that local labor is an integral part of these things. And usually having negotiated been part of negotiations, appeals over the years, there's always a portion in the play where local labor we stress local labor, local labor or local labor. So it's on both sides of the fence, long term jobs and short term. So it's going to be a good project. A couple of years worth of construction. Excellent project. And I just want to touch on I know we we touched on the compensation side. I just want to button that up on the on the benefit picture. Employees for Cresco receive a full suite of benefits, and that includes family and medical leave, paid parental leave, paid time off wellness days. I know Sabrina mentioned wellness days and paid volunteer time. We also offer a brand new 401 k program where we match \$0.50 to every dollar invested. And then we also offer pet insurance, which is great for anybody who's got some little family members as well.

[01:09:11] Speaker1

Question if I can about that. Is there any continuing education, professional development training that will be part of the benefit package?

[01:09:22] Speaker2

Yep.

[01:09:22] Speaker1

Supremely. Go ahead. So many, as I mentioned in our introduction, you know, understanding that there is that we are manufacturing facilities. So any certifications that are received as a part of your job, if it's forklift or training, if it's getting your safe serve certificate as a part of our kitchen and manufacturing team, we cover and compensate those and then those certificates, hopefully we stay. You stay a Cresco employee and as Christine mentioned, go anywhere throughout our ten network states and our 18 production facilities. But if you do choose, you can take that certificate and obviously have an exceptional opportunity to jump into a new career or stay within the cannabis space. We do have limited continuing education dollars set aside, which include online webinars and conferences as well.

[01:10:11] Speaker2

So in the benefit package, Sabrina or Christian, you mentioned Family Medical Leave. Is there actual medical insurance being provided or is that.

[01:10:19] Speaker1

Absolutely. Yes, sir. Absolutely. Full medical, dental and mental health. Yes, sir.

[01:10:25] Speaker2

Provided by the company or obviously with a contribution from the from the employee or how is that working? Just for my own information.

[01:10:34] Speaker1

Provided absolutely provided by the company, we do have some some section of employee contribution. I've been a member of many corporations, including international companies, and I do believe that our compensation in the percentage of employee contribution is very minimal compared to other other corporations. There is some small percentage. But again, as with any with any health care package, there's a range of prices and packages and health benefits and the employee is in control of choosing what level they would like. All of those, of course, comply with both federal and state law as it as it comes to minimum standards. I believe truly that our package of health benefits, dental vision and mental health benefits is extremely comprehensive.

[01:11:17] Speaker2

Okay. Thank you. And Christian, just real quick on that comment that I made about housing. I know that housing is not your lane and it's always good for a company to stay in your lane. But if you were to participate with some sort of a creator of housing, quote unquote, affordable housing, I don't know. I'm not going to commit for what this how the board would look at that. But that's the kind of workforce housing directly connected to this project. And the people who work there and specifically and only for those people who work there, quote unquote, would be something unique. And I could see this board being very attracted to the possibilities of that, as well as perhaps even the county executive's office represented by Tim Whitman. So again, stick to your lane, but to do some sort of cooperative project with somebody who is in the lane of doing more affordable housing, it's like, Oh my God, that would be great for Phil. I think. Rick, honestly, what you're mentioning, there is just part of the committee that you're a part of. It's a community benefit. I don't I don't know. This is something that we incentivize people for doing. So it's a community benefit. It's what we're presenting anyhow. And I would just interject, if I might, that we've had many conversations at the local level about the scale of this project and other things really happening in the area and how those just lead to the continuing challenge that we have all over the county about availability of housing. And I think ultimately the addition of 375 quality jobs to the economy and Ellenville, I suspect, will drive renewed interest in new housing development down there.

[01:12:55] Speaker2

We've seen some of that interest already and we'll be eager to support that in whatever ways we can help them not to change their zoning. Tim, don't let them get up at the four and five acre plots and exactly everything else. But right now, Ellenville is like the French Riviera. Everybody's looking to buy property there and put in houses or townhouses. I think that's the first time anyone's ever said that. Terry, how'd you hear that? And thanks for being on the call, by the way. Yeah, yeah. Yes, I did hear that. Yes, it's all good. It's all good. Ellenville is going to come roaring back and it's going to be a model for communities in the area statewide as well. So please continue with your presentation. Thanks, Jim. Yeah. And aside from full time employment, we own opportunities for them as well as independent contractors and vendors. And this is an interesting point that not a lot of folks think about. When we set up facilities, for example, when we outsource to services in areas where we do business, we look for businesses to help us with landscape and lawn services, waste management, pest control, facility maintenance and repair and janitorial services. Even so, we hope and expect those outsource services will generate new and revitalized opportunity for local business as well. If I may add, I'd like to ask a question. So as far as local labor goes, we've been talking to with local labor. If you could elaborate on that. Sure, Sabrina.

[01:14:34] Speaker1

Absolutely. Thank you, Michael, for the question. We have been in good faith negotiations with Mr. Todd Diorio. I believe you know him, Michael, as well as as Mr. Malcom. We had a thoughtful conversation last night. So we are progressing. And I think we're getting to a very good place in ensuring that the facility is under a play that meets the needs of the local labor union. Thank you.

[01:15:02] Speaker2

Thank you. Well, you have a concern, Michael. Is there something out there that. Part of the normal negotiation process? No, it's ongoing, Jim. You know, there's some hiccups and it's ongoing. And I know they're anxious to get it taken care of for the the benefits of everyone in Ulster County and with hard working people. When the building trades, you know, the overall Mike asked for more. You're going to get less. So I'm sure it'll have a a good ending. Yes. I'm positive it's this group has been very good and you know is piggybacking off what Tim said you know this.

END OF TRANSCRIPT



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