



**Friday, November 4, 2016**  
**Upstate MedTech Centre – Suite 107**  
**12:00 PM**

**GCEDC MINUTES**

**Attendance**

Board Members: P. Battaglia, M. Gray, M. Davis, J. Rizzo, M. Wiater, C. Yunker  
Staff: S. Hyde, L. Farrell, M. Masse, E. Richardson, C. Suozzi, R. Tabelski, P. Kennett  
Guests: T. Felton (GGLDC Board Member), J. Krencik (The Daily News)  
Absent: P. Zelif

**1.0 Call to Order / Enter Public Session**

P. Battaglia called the meeting to order at 12:18 pm in the Upstate MedTech Centre Innovation Zone conference room.

**2.0 Chairman's Report & Activities**

**2.1 Upcoming Meetings** – P. Battaglia reviewed the upcoming meeting dates with the Board.

Next Scheduled Board Meeting: Thursday, December 1<sup>st</sup> at 4:00pm  
Employment & Compensation Committee Meeting: Thursday, December 1<sup>st</sup> at 3:00pm  
STAMP Committee Meeting: Tuesday, November 22<sup>nd</sup> at 8:00am – **Possibly Reschedule**  
Audit & Finance Committee Meeting: Tuesday, November 29<sup>th</sup> at 3:00pm

**2.2 Agenda Additions / Deletions / Other Business** – Nothing at this time.

**3.0 Report of Management**

**3.1 Mega Properties, Inc. – Final Resolution** – C. Suozzi shared that Mega Properties provides distribution services to the United States for Koolatron Corporation, a Canadian company. This distribution center has been operating in Batavia, NY since 1979. Initially, the warehouse rented space on Harvester Ave and graduated from the incubator space to purchasing 3 acres at Gateway I in Batavia and building a 25,000 sq. ft. facility. Two years ago, the company expanded the building from 25,000 sq. ft. to 45,000 sq. ft. The company rented out 10,000 sq. ft. to another distribution company and utilized the balance for their growth. The company has experienced more growth and is planning on adding an additional 25,000 sq. ft. that will maximize their footprint on the 3-acre parcel. Thus, the building will increase to 70,000 sq. ft.

The company plans to invest approx. \$750,000 and pledges to retain 10.5 FTEs (plus have already pledged to create an additional 6.5 FTE's from the last project in 2014-2015). The company is seeking assistance from the GCEDC in the form of a sales tax exemption valued at approx. \$76,000, mortgage tax exemption valued at approx. \$17,500, and a property tax exemption (based on the incremental increase in assessed value) valued at approx. \$276,421. A public hearing was held and there were no comments made.

Resolution No. 11/2016-01

RESOLUTION OF THE GENESEE COUNTY INDUSTRIAL DEVELOPMENT AGENCY D/B/A GENESEE COUNTY ECONOMIC DEVELOPMENT CENTER (i) MAKING A DETERMINATION WITH RESPECT TO THE MEGA PROPERTIES, INC. PROJECT PURSUANT TO SEQRA, (ii) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF AN AGENT, FINANCIAL ASSISTANCE AND PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT AND RELATED DOCUMENTS; (iii) PROVIDING FINANCIAL ASSISTANCE TO MEGA PROPERTIES, INC. (THE "COMPANY") IN THE FORM OF (A) A SALES AND USE TAX EXEMPTION FOR PURCHASES AND RENTALS RELATED TO THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF THE PROJECT, AND (B) A REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH A

TAX AGREEMENT; AND (iv) AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS.

**J. Rizzo made a motion to approve Resolution No. 11/2016-01; the motion was seconded by M. Davis. Roll call resulted as follows:**

P. Battaglia -	Abstain	C. Yunker -	Yes
M. Wiater -	Yes	P. Zelif -	Absent
M. Davis -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

**The item was approved as presented.**

#### **4.0 Audit & Finance Committee**

**4.1 GAIN! Loan Fund Application – Sandvoss Farms, LLC -** M. Gray shared that Sandvoss Farms LLC / First Light Creamery is a NYS Limited Liability Company that processes pasteurized cheese, milk and yogurt from raw goats milk produced on a farm in East Bethany, NY. The company is planning to construct a new refrigeration and storage facility, site work to improve access and traffic flow, a new hoop house for feed and material storage and a new goat nursery facility. Financing for the project includes a National Grid grant, a NYSERDA grant and an equity contribution from the owners in the form of cash.

The Company is seeking a loan from the GAIN! Loan Fund for \$177,139 for acquisition of a piece of equipment. The loan is an odd amount as this was the balance of the funds allocated to the GCEDC after the other approved GAIN! Loan Fund requests. The term of the loan will have an interest rate of 1% per annum and will be amortized over a ten-year term (matching the depreciable life of the piece of equipment). The loan will be secured by a first position lien filing against the property being constructed as well as corporate and personal guarantees of the members / owners. The project will allow the company to continue to expand their operations.

**M. Gray made a motion to approve the Sandvoss Farms GAIN! Loan Fund Request for \$177,139; the motion was seconded by M. Davis. Roll call resulted as follows:**

P. Battaglia -	Abstain	C. Yunker -	Yes
M. Wiater -	Abstain	P. Zelif -	Absent
M. Davis -	Yes	M. Gray -	Yes
J. Rizzo -	Yes		

**The item was approved as presented.**

#### **5.0 Governance & Nominating Committee**

**5.1 Nothing at this time.**

#### **6.0 STAMP Committee**

**6.1 Nothing at this time.**

#### **7.0 Employment & Compensation Committee**

**7.1 Nothing at this time.**

#### **8.0 Adjournment**

As there was no further business, M. Davis made a motion to adjourn at 12:26 p.m., which was seconded by M. Gray and passed unanimously.