

Nassau County Industrial Development Agency

BOARD MEETING

MINUTES

June 5, 2014

5:05 pm

I. Roll Call

Tim Williams	Present
Gary Weiss	Present
Mike Rodin	Present
John Coumatos	Present
Jack Ahern	Excused
Chris Fusco	Excused

II. Approval of NCIDA March Meeting Minutes

Gary Weiss moved to approve the Minutes from NCIDA's April 10, 2014 meeting. Mike Rodin seconded the motion. The motion carried unanimously.

III. Treasurer Report

NCIDA Chief Financial Officer Joseph Foarile gave the treasurer's report. Mr. Foarile said that all revenues and expenses are in line with NCIDA projected 2014 budget.

IV. Business and Discussion

A. 283 North Franklin Realty LLC

Joseph Kearney said that this project would enable an important employer in the Village of Hempstead to expand their operations, keep their current employees and add more employees through the life of the project. Mr. Kearney said that the project, which is supported by the Mayor of the Village of Hempstead, falls within an area previously designated as an Empire Zone, which allows the NCIDA to provide financial assistance. The resulting project will yield \$24 million in net economic impact to the county.

The Applicant said that without NCIDA assistance, the dealership would not be able to make necessary and required improvements, imposed by Chrysler and would potentially close.

Paul O'Brien said the Applicant is seeking maximum sales and use tax relief of \$150,000, maximum mortgage recording tax of \$25,000 and a 12-year PILOT fixed at current assessed value for 3 years with pro forma 2% increases per year for the remainder of the term.

Joseph Kearney said that the Staff enthusiastically supports this project. Dealerships are important contributors to Nassau County sales tax revenue.

Gary Weiss said it is refreshing to see projects that are beneficial to the community.

Gary Weiss moved and Mike Rodin seconded a motion to approve the following resolutions:

NCIDA SEQRA Resolution # 2014 – 35

NCIDA PILOT Deviation Resolution # 2014 – 36

NCIDA Final Approving Resolution # 2014 – 37

The motion carried unanimously.

B. Men on the Move

Joseph Kearney said the existing structure has been vacant for an extended period, and this Applicant seeks to redevelop the existing structure as a 100,000 sq ft self-storage facility at a total cost of approximately \$11 million, resulting in 150 construction jobs. The Applicant has a proven track record having worked with the Glen Cove IDA on a similar self-storage facility in Glen Cove. It is noteworthy that self-storage facilities are not a drain on municipal services.

Paul O'Brien said the applicant is requesting mortgage recording tax relief, sales and use tax relief and a 15-year PILOT frozen for 5 years with 1.66% increases years 6-10 and 2% increases years 10-15.

Kearney said that the Applicant should reach out to local building trades. Applicant agreed, they will do that and that they have a history of using union labor when feasible.

Mr. Kearney said that project will result in \$3 million of economic impact to the County and will help alleviate the unmet demand for storage space in Nassau.

Gary Weiss moved and Mike Rodin seconded a motion to approve the following resolutions:

NCIDA SEQRA Resolution #2014 – 38

NCIDA PILOT Deviation Resolution #2014- 39

NCIDA Final Approving Resolution #2014 – 40

The motion carried unanimously.

C. AVR 2 / Carle Place

Joseph Kearney said the proposed project is for a 120 room Springhill Suites by Marriott. The property is owned by currently owned by AVR, but the construction of the hotel would not be feasible without NCIDA relief. The project will result in 38 new full time jobs and more than 60 construction jobs. The overall project budget is \$14 million.

The Applicant said the hotel will provide a complimentary breakfast, lobby, lounge, meeting rooms, indoor pool and 150 parking spots. All studies indicate that this project will be successful in the marketplace.

Joseph Kearney said that hotels in Nassau County are subject to a 3% per night per room hotel/motel tax, which provides additional revenue to the County. Additionally, as a hotel, a large percentage of anticipated guests will come from outside of the economic development area, allowing NCIDA to provide incentives.

Gary Weiss moved and Mike Rodin seconded a motion to approve the following resolutions:

NCIDA SEQRA Resolution # 2014 – 47

NCIDA PILOT Deviation Resolution # 2014 – 48

NCIDA Final Approving Resolution # 2014 – 49

The motion carried unanimously.

D. Approved Vendor Lists

NCIDA Finance Committee recommended that NCIDA Board approve listed vendors

NCIDA Title Company Services Approved List Resolution #2014 - 41

NCIDA Advertising & Marketing Services Approved List Resolution #2014 - 42

Mike Rodin moved to approve aforementioned resolutions as recommended by finance committee. John Coumatos seconded the motion. The motion carried unanimously.

E. Sponsorship Resolutions

Nick Terzulli discussed the sponsorship resolutions noting that the film industry is a specific target for further economic development in Nassau County and that NCIDA will receive commensurate advertising in exchange for its sponsorship allowing the NCIDA message to be broadcast via new outlets to new audiences.

Gary Weiss moved to approve and Mike Rodin seconded a combined set of sponsorship resolutions:

NCIDA Gold Coast Film Festival Sponsorship Resolution #2014 - 43

NCIDA LIIFE Sponsorship Resolution #2014 – 44

The motion carried unanimously.

Gary Weiss moved and Mike Rodin seconded a motion amend NCIDA's sponsorship with the US Women's Amateur Championship providing for Nassau Country Club to be named party in the contract.

NCIDA Women's Amateur Championship Sponsorship Amendment Resolution #2014-45.

The motion carried unanimously.

Mike Rodin moved to approved and John Coumoatos seconded a motion to approve a NCIDA Targeted Film Industry Approved List Resolution #2014 -46 providing an approved list of vendors for Film Industry Services.

V. Adjourn

Gary Weiss moved to adjourn the Meeting. Tim Williams seconded the motion. The motion carried unanimously.

Nassau County Industrial Development Agency

FINANCE COMMITTEE MEETING

MINUTES

June 5, 2014

5:00 pm

I. Roll Call

Gary Weiss	Present
John Coumatos	Present
Chris Fusco	Excused

II. Business and Discussion

Joseph Kearney said that Staff is requesting the Finance Committee recommend to full Board approved vendor lists for Title Company and Advertising/Marketing services.

Motion to approve list as submitted for Title Services and Advertising/Marketing services moved by Gary Weiss, seconded by John Coumoatos and unanimously approved.

III. Adjournment

Gary Weiss moved. All in favor.