

Nassau County Industrial Development Agency

Board Meeting Minutes

February 11, 2015, 5:00 p.m.

**I. Roll Call**

Tim Williams	Present
John Coumatos	Present
Chris Fusco	Present
Gary Weiss	Excused
Michael Rodin	Excused

**II. Approval of December 9, 2014 Board Meeting Minutes**

Chris Fusco moved to accept minutes as presented. John Coumatos seconded the motion. The motion passed unanimously.

**III. Bills & Communications**

NCIDA Executive Director Joseph Kearney said there were no bills or communications to present to the Board.

**IV. Treasurer's Report**

NCIDA Chief Financial Officer Joseph Foarile provided the Treasurer's Report. Mr. Foarile said there were no changes to the preliminary budget.

**V. Committee Reports**

NCIDA Executive Director Joseph Kearney said there were no Reports to present to the Board.

**VI. Unfinished Business**

NCIDA Executive Director Joseph Kearney said there was no unfinished business to discuss with the Board.

## **VII. New Business**

### **A. Supreme Screw**

NCIDA Executive Director Joseph Kearney said that the Board approved same company last year for a different property. During the course of due diligence an environmental issue at the property was discovered by the Applicant preventing the transaction from closing. The Applicant found a building in Plainview that they intend to purchase and occupy and move their manufacturing facility from the Bronx into. The Applicant plans on renovating the building turning into a manufacturing facility. The job commitment is the same – bring 36 new jobs from the Bronx, and create an additional 29 jobs within 3 years of the completion date. The Applicant hires highly skilled machinists and technicians with an average annual salary of \$52,000.

NCIDA Bond Counsel, Paul O'Brien, said the Applicant is requesting three forms of relief: mortgage recording tax exemption, sales and use tax exemption and a PILOT, with the exact same terms as the PILOT requested on the previous property in Mineola.

Mr. Kearney said the project will result in approximately \$98 million in net economic impact.

NCIDA Board Chairman Tim Williams said there were previously no objections from Board as Board voted favorably last year for Project.

Mr. O'Brien said there are three Resolutions for NCIDA Board to consider: NCIDA SEQRA Resolution #2015 – 01; NCIDA PILOT Deviation Resolution #2015 – 02; NCIDA Final Inducement Resolution #2015 – 03.

Chris Fusco moved to approve all resolutions. John Coumatos seconded the motion. The motion carried unanimously.

### **B. Steel G**

Dan Deegan, attorney for Applicant, said project involves the former GOYA property located at 201 Grumman Road West, Bethpage. Steel Equities has a proven track record of taking properties and turning them into something positive. The project is 2 parts: retrofitting the GOYA property as they continue to vacate, and constructing a building, adjacent to GOYA, to house Fed Ex Freight. Fed Ex

Freight will relocate 59 employees from West Babylon, without closing the facility, and will create an additional 17 new employees. Fed Ex Freight needs this project to maintain competitive position in their industry. The new facility will have 72 truck bays and will be a state of the art facility, allowing for more efficiency. The Applicant is requesting a sales and use tax exemption, a mortgage recording tax exemption and a PILOT to help stabilize taxes.

Tim Williams asked whether the PILOT would be for both properties (GOYA and Fed Ex Freight buildings)

Paul O'Brien said yes, PILOT would be for both properties. The proposed PILOT would be 20 years and would net \$2.5 million more to the affected taxing jurisdictions than without the project.

John Coumatos said that the Applicant, through their other project, has done a great job reviving Bethpage; they have been a huge help bringing people into downtown.

Dan Deegan said that the Applicant has a great relationship with unions, and will provide updates and details on union involvement on project.

Paul O'Brien said there are three resolutions for Board to consider: NCIDA SEQRA Resolution #2015 – 04; NCIDA PILOT Deviation Resolution #2015-05; NCIDA Final Approving Resolution #2015 – 06.

John Coumatos moved to approve all three resolutions. Chris Fusco seconded the motion. The motion carried unanimously.

### **C. Storquest Westbury**

Joseph Kearney said the Application is for a self-storage facility in Westbury on a property that has been an eye-sore in the Village. The project calls for a teardown and build out of a new facility. Applicant will bring 3 full time jobs and 20 full time construction jobs. The total budget for the project is \$13 million.

Paul O'Brien said the project will generate new incremental property tax value phased in through PILOT. NCIDA's self-storage relief package is consistent, and the project will generate \$2.4 million in increased tax revenue to affected jurisdictions.

Joseph Kearney said there is a strong demand in Nassau for self-storage facilities, and they have a low impact on communities and municipal services.

Paul O'Brien said the Village of Westbury provided a letter supporting the project, and the Board of Appeals of Village of Westbury was the lead Agency on the project's coordinated SEQRA. The Village issued a negative declaration.

NCIDA Board Member Chris Fusco asked if the Applicant will reach out to building trades.

Applicant said they have a general contractor; however, we cannot commit general or subs to use local labor.

Board informed Applicant that there will be a provision in NCIDA closing documents with respect to Applicant using local labor on project.

Joseph Kearney said if the Applicant does not comply with local labor provisions, the deal will crater and Applicant will be subject to claw-back provisions.

Paul O'Brien said there are three resolutions to consider: NCIDA SEQRA Resolution #2015 – 07; NCIDA PILOT Deviation #2015-08; NCIDA Final Approving Resolution #2015-08.

John Coumatos moved to approve the set of resolutions. Tim Williams seconded the motion. The motion carried unanimously.

## **VIII. Adjournment**

Tim Williams moved to adjourn. The motion passed unanimously.