The Development Authority of the North Country Project Development Committee met in regular session at the State Office Building, Conference Room 100, 1st Floor, 317 Washington Street, Watertown, New York on Thursday, December 14, 2017 at 10:30 am.

Committee Members Present
Alex MacKinnon, Chairman
Thomas Hefferson
Margaret Murray
James Hollenbeck
Stephen Hunt
Mary Doheny

Staff Present
James Wright, Executive Director
Michelle Capone, Dir, Regional Development
Laurie Marr, Director of PR/Communications
Carrie Tuttle, Director of Engineering
Carl Farone, Comptroller
David Wolf, Director of Technology
Brian Nutting, Manager, Water Quality
Jo Anne Yaddow, Executive Assistant
Angela Marra, Administrative Associate

Other Board Members Present
Dennis Mastascusa
Fredrick Carter
Gary Turck
Alfred Calligaris

1. Chairman MacKinnon opened the meeting at 10:30 AM and turned the meeting over to M. Capone.

2. Resolution No. 2017-12-118 authorizes a commitment from the Regional Redevelopment Housing Program within the Community Rental Housing Program of up to $57,000 comprised of a loan in an amount not to exceed $28,500 and a grant in an amount not to exceed $28,500 to Clayton Improvement Association Ltd. The contract term is for 360 months at 1% interest.

   Upon a motion by S. Hunt, and seconded by M. Murray, Resolution No. 2017-12-118, Community Rental Housing Program – Regional Redevelopment Housing Program – Clayton Improvement Association LTD – Loan/Grant, was unanimously approved by the Project Development Committee.

3. Resolution No. 2017-12-119 approves a loan not to exceed $200,000 from the Community Rental Housing Program NDC Program to the Neighbors of Watertown, Inc. for the renovation of 825 Academy Street in Watertown. This is considered a Type II Action under the SEQRA and is considered an exempt activity requiring no further action.

   Upon a motion by T. Hefferson, and seconded by D. Mastascusa, Resolution No. 2017-12-119, Community Rental Housing Program – NDC Program – Neighbors of Watertown, Inc. – Renovate 825 Academy Street, Watertown, was unanimously approved by the Project Development Committee.
4. Resolution No. 2017-12-120 authorizes a commitment from the Regional Redevelopment Housing Program within the Community Rental Housing Program of $112,000 comprised of a loan in the amount of $56,000 and a grant in the amount of $56,000 to Scalisi & Bernazzani Financial Services LLC for a term of 180 months at 4% interest.

Upon a motion by T. Hefferon, and seconded by M. Murray, Resolution No. 2017-12-120, Community Rental Housing Program – Regional Redevelopment Housing Program – Scalisi & Bernazzani Financial Services LLC – Loan/Grant, was unanimously approved by the Project Development Committee.

5. Resolution No. 2017-12-121 approves a 47-month extension for the Affordable Rental Housing Program loan to Jefferson LeRay LLC at 4.5% interest beginning with the January 1, 2018 payment and ending with the November 1, 2021 payment as they continue to work through the refinancing. It was noted the title of this resolution would be edited by removing “24 months.”

Upon a motion by T. Hefferon, and seconded by J. Hollenbeck, Resolution No. 2017-12-121, Approving Extension – Affordable Rental Housing Program (ARHP) – Jefferson LeRay LLC – Loan, was unanimously approved by the Project Development Committee.

6. Resolution No. 2017-12-122 approves a loan in the amount of $34,000 from the Regional Tourism Transformational Community Revolving Loan Fund to the Faust Motel, LLC for a term of 240 months at 1% interest. This is considered a Type II Action under the SEQRA and is considered an exempt activity requiring no further action.

Upon a motion by T. Hefferon, and seconded by D. Mastascusa, Resolution No. 2017-12-122, Regional Tourism Transformational Community Revolving Loan Fund – The Faust Motel, LLC - Loan, was unanimously approved by the Project Development Committee.

7. Resolution No. 2017-12-123 authorizes a loan in the amount of $500,000 from the Regional Tourism Transformational Community Revolving Loan Fund to The Hedges at Blue Mountain Lake, LLC for a term of 20 years at 1% interest. This is considered a Type II Action under the SEQRA and is considered an exempt activity requiring no further action.

Upon a motion by D. Mastascusa, and seconded by M. Murray, Resolution No. 2017-12-123, Regional Tourism Transformational Community Revolving Loan Fund – The Hedges on Blue Mountain Lake, LLC - Loan, was unanimously approved by the Project Development Committee.

8. Resolution No. 2017-12-124 authorizes a loan in the amount of $273,000 from the Regional Tourism Transformational Community Revolving Loan Fund to Long View Lodge, LLC for a term of 240 months at 1% interest. This is considered a Type II Action under the SEQRA and is considered an exempt activity requiring no further action.
Upon a motion by F. Carter, and seconded by D. Mastascusa, Resolution No. 2017-12-124, Regional Tourism Transformational Community Revolving Loan Fund – Long View Lodge, LLC - Loan, was unanimously approved by the Project Development Committee.

9. M. Capone stated Resolution No. 2017-12-129 was added after the Board packet was sent out. This resolution ratifies a loan in the amount of $250,000 from the Regional Tourism Transformational Community Revolving Loan Fund to SBSP Real Estate, LLC for a term of 20 years at 1% interest. This is considered a Type II Action under the State Environmental Quality Review (SEQRA) and is considered an exempt activity requiring no further action.

   Upon a motion by F. Carter, and seconded by M. Murray, Resolution No. 2017-12-129, Resolution No. 2017-12-129, Regional Tourism Transformational Community Revolving Loan Fund - SBSP Real Estate LLC – Loan, was unanimously approved by the Project Development Committee.

10. M. Capone stated a request had been received for liquidation of a Vicsun 16” Dinner Napkin Folder from Dean Machinery International, Inc. M. Capone noted while this does not require a resolution, it does require acknowledgement by the Project Development Committee and should be noted in the Committee Meeting Minutes.

   Upon a motion by J. Hollenbeck, and seconded by D. Mastascusa, the Project Development Committee unanimously recommended approval of the sale of equipment.

11. The meeting was adjourned at 10:45 AM.

Respectfully submitted,

Alex MacKinnon
Chairman, Project Development Committee