

ALLEGANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Board Minutes

July 19, 2007 – 3:00 P.M.

Present: C. Jessup, B. Allen, T. Hopkins, D. Crowley and K. LaForge (3:15pm)

Resource Persons: J. Foels and R. Iszard (Empire State)

Guest: B. Reynolds and D. Burdick, County Legislators

Chairman Jessup opened the meeting at 3:05 p.m. Chairman Jessup entertained a motion to approve the minutes from June 21, 2007. Motioned by B. Allen, seconded by D. Crowley. Motion carried 4-0 with 1 absent (K. LaForge).

Chairman Jessup entertained a motion to approve the Treasurer's Report with expenditures for July. Motioned by T. Hopkins, seconded by B. Allen. Motion carried 4-0 with 1 absent (K. LaForge).

New Business

- Crossroads Center – J. Foels met with Houghton Foundation regarding the appraisal for the Crossroads building that was performed by Zientek Appraisals, Arcade, NY at a shared cost of 50/50 between ACIDA and Houghton Foundation. The result was a replacement value of \$775,000 with a market value of \$725,000. Income from leased space was valued at \$275,000 resulting in a “blend” of \$700,000. J. Foels will meet with Dale Wright and Kevin Knowlton within the next two weeks to see how to proceed. An estimated time to sell would be 12-28 months. It was noted that the ACIDA has invested \$125,000 into the building for maintenance, repairs and renovations.
- Allegany Senior Foundation – Meets monthly at the Crossroads Center and J. Foels gave detail regarding their board and goals. It is desired for them to create and develop a Senior Center with offices, elder daycare and an area for socials. They would need approximately 10-15,000 sq. ft. and a kitchen.
- Governor Spitzer Representative – Tom Carpenter will be visiting Allegany County on Monday and Tuesday and will have privilege of the floor at the Legislative Board Meeting on July 23, 2007. J. Foels to tour Mr. Carpenter throughout the county during his two day visit.

Updates – John Foels

- Crossroads Water/Sewer Public Hearing – Will be held Monday July 23, 2007. B. Reynolds asked if there was any anticipated opposition expected. J. Foels stated he did not anticipate and concerns. The public hearing is regarding the creation of Water District #2 and Sewer District #1. The municipality agreement has been completed.
- Vesuvius Hi-Tech – J. reported that the meeting went well and detailed on the new facility to be built. There is a proposal from North Carolina and Hornell, NY and they anticipate hearing back in mid August. R. Iszard reported that there is still paperwork to be completed through Empire State Development. He also noted that as the representative for Empire State Development, his position with Vesuvius is as equally presented for Allegany County as Hornell, but noted that if Hornell offers cash as part of their deal, it will affect the contribution from ESD.

Updates, cont.

- Tracewell Electronics – It is anticipated that two parties will be visiting the facility at the end of the month.
- AAEDC – Met with Jim McCormick, Hans Kusse and Brenda Copeland from Steuben Trust Bank. It was proposed that the airport building foreclosed and the selling price is \$690,000.
 - The former Belmont School building has gone back to the County for back taxes. The county has not accepted title (currently in Row 8). The county is hopeful to transfer the building to the Village of Belmont and the Betterment Association to manage and renovate.
 - There are currently three properties left in Cuba still associated with the AAEDC. The Genesee Metals building, the old ACME plant and the mill. Steuben to come back within a week with a proposal where the IDA takes title and management with a 10 year line of credit. Steuben Trust does not want the properties and there is concern for the existing tenants. The Genesee Metals building is currently empty at 27,000 sq. ft. and the ACME building is half full. R. Iszard inquired as to who will pay for the Environmental review for both buildings. It was suggested that a Phase I finding be completed before the IDA considers taking title. The Cuba Post Office (tenant in the ACME building) is talking about a possible relocation back to Main Street. There is also concern for the Sterilator tenants, who need repairs to their building and they may possibly relocate out of the county.

Old Business

J. Foels to follow-up regarding the training requirements for the officers of the IDA board and noted that our annual report is currently being processed.

**NEXT MEETING
August 30, 2007 - 3:00 P.M.**

Motion to adjourn the meeting at 3:45 p.m. by B. Allen, seconded by D. Crowley.

Respectfully submitted,

Cathleen L. Whitfield
Recording Secretary