

ALLEGANY COUNTY INDUSTRIAL DEVELOPMENT AGENCY

March 29, 2007 – 3:00 P.M.

Special Meeting Minutes

Present: C. Jessup, K. LaForge, T. Hopkins, B. Allen and D. Crowley
Resource Persons: J. Foels and Curt Crandall, Legislative Chairman

Approval of Minutes

Chairman Jessup opened the meeting at 3:02 p.m. Chairman Jessup entertained a motion to approve the Public Hearing minutes from March 5, 2007. Motioned by D. Crowley; seconded by B. Allen. Motion passed 5-0.

Treasurer's Report

CFO distributed financials for 1/1/07-3/29/07 to board members for their review.

Updates – John Foels

- Tracewell Building - Hart Corporation is the Real Estate Firm listing the property. Their corporate headquarters are in Southampton, PA and they specialize in Industrial and International properties. Colored marketing flyers were distributed to board members.
- Windmill Project – There will be a meeting on April 12, 2007 between the Town of Sardinia board members, Supervisor Frank Sardinia and the ACIDA. They are requesting to meet to become familiar with the IDA process regarding their future project.
- Casello – There may be a future project the IDA will be involved with regarding the installation of three towers at the Hyland facility.
- Alstom-Preheater - The sale/leaseback project is still moving forward.
- Southern Tier Group – Organization is still committed to the Crossroads project regarding the piece of property they purchased from the County in Belvidere. They are possibly looking into purchasing a local store as well.
- Crossroads Commerce Center – The ACCORD Corporation offices located in Belfast will be relocating to the Crossroads Center within the next 45-60 days. The goal is to have a “one-stop shop” in place regarding business development in Allegany County. ACCORD will have a computer lab at the facility and will partner with JCC.
 - Internet DSL is currently available at the Center and a T-1 line will be installed in the very near future.
 - JCC to host an Open House at the Crossroads Center on 4/16/07.
 - Allegany County Ways and Means Committee approved the funding for the Emergency Services EMT training to be held at the Crossroads through June 2007.
- Cuba Hospital Expansion – J. Foels met with the architect on Wednesday and with the Mayor and Supervisor this morning regarding the \$8 million project. Cuba will be doing their own water and sewer and the project will be taxable and on the tax rolls. J. Foels to visit Albany with CEO and CFO of Cuba Hospital to meet with the State Department of Health. John will be doing a support letter for the project with bonding and ACIDA incentives. The first phase will be an Independent Retirement Campus (ages 55+) with quads and a Senior Center. Campus will include 16 buildings with a total of 64 units. There is currently a waiting list of 40. Units can either be purchased or leased. The second phase will be an Assisted Living Campus between the hospital and buildings.

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- Cuba Hospital Expansion, cont. – Curt Crandall questioned if the units would be marketed or advertised to locals for purchase. J. Foels responded that the units would be pre-sold.
- Former Belmont School - The YMCA of Olean has expressed interest in leasing the property. Property is currently classified as a “Roll 8” on the county tax rolls.
 - K. LaForge addressed the board that he had previously approached the county as an individual proprietor to purchase the building, but was unable to do so. He expressed concern his vote would be a conflict of interest. The board agreed there was no conflict of interest with his vote.
 - **Motion - Chairman Jessup entertained a motion to create a corporation under the name of “Belmont Development Corporation, LLC.” Motioned by B. Allen; seconded by T. Hopkins. Motion passed 5-0.**

Old Business

- Houghton Foundation – John and Dave Pullen met with Houghton regarding the current lease agreement between the Foundation and ACIDA for the Crossroads Commerce Center building. John contacted an appraiser for an official appraisal of the building, as there is debate over the actual value of the building.

New Business

- None

Next Meeting

April 24, 2007

3:00 p.m. - Crossroads

Motion to adjourn the meeting at 4:10 p.m. by B. Allen; seconded by K. LaForge.

Respectfully submitted,

Cathleen L. Whitfield
Recording Secretary