



ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Regular Meeting Agenda
Thursday
March 11, 2010

8:00 AM Call to Order Regular Meeting of the Agency

- A. Approval of Regular Meeting Minutes – February 11, 2010 (A)
- B. Treasurer’s Report (B)
 - a. Investments Review – February 2010
 - b. Accounting – February 2010
- C. Payment of Bills – Schedule # 330 (C)
- D. Conflict of Interest Statement; Certificate of Responsibility (D)

Action Items

1. COR Aspen Park - Project Review (3101-10-02A) (E)

COR Aspen Park LLC is considering the construction of a 25,467 square foot facility on a site located in the Collamer Crossings Business Park, Town of Dewitt, NY. The project cost is approximately \$3,542,300 and includes \$27,300 for land, \$2,700,000 for construction and site work, \$350,000 for engineering services and \$465,000 in related costs.

The prospective tenant, Northwestern Mutual Life Insurance, currently occupies 15,000 sq. feet of space on Fly Road, Town of Dewitt. The current location cannot accommodate the planned growth and expansion of the company. As a net wealth generating company, the company qualifies for Agency benefits. Benefits to be considered by the Agency are exemptions from sales and use taxes and the mortgage recording tax, and a payment-in-lieu of tax agreement.

Four Agency Actions Requested:

- A. A Resolution describing the proposed project and the financial assistance the Agency may provide for a project
- B. A Resolution for SEQRA Purposes adopting the Town Finding of a Negative Declaration for this Type 1 project.
- C. An Inducement Resolution for a project costing up to \$99,999.

D. A Resolution authorizing the Notice of Public Hearing to be held in the Town of DeWitt Town Hall.

Representatives: Catherine Johnson, COR Development

2. Seneca Data Project - Reconveyance (3101-98-08A) (F)

Agency Action Requested: A Resolution authorizing the reconveyance of the project facility located in the Town of Cicero and authorizing an officer of the Agency to sign the necessary documents.

Representative: Anthony Rivizzigno, Agency Counsel

3. Peregrine International/Syracuse Plastics - Mortgage Execution (3101-01-02A) (G)

Agency Action Requested: A Resolution authorizing the execution of a mortgage for the Peregrine International/Syracuse Plastics project located in the Town of Clay and authorizing an officer of the Agency to sign the necessary documents.

Representative: Anthony Rivizzigno, Agency Counsel

4. FW Webb Company (Albany Street Investments, LLC and State Street Associates) Mortgage (3101-08-12) (H)

Two Agency Actions are requested:

A. A Resolution authorizing and ratifying the granting of the mortgages in connection with the FW Webb Company Project and the execution of the mortgages and any other documents in connection with the mortgages by an officer of the Agency.

B. A Resolution consenting to the transfer of the FW Webb Project from RAM Construction to the above entities

Representative: Anthony Rivizzigno, Agency Counsel

5. Agency Contract with the County of Onondaga (I)

Annually the County executes a contract with the Agency for services provided to the Agency by the county Office of Economic Development.

Agency Action Requested: Resolution approving the contract with the county and authorizing the signature of the documents by an officer of the Agency.

Discussion Item

5. State Tax on Local Development Agencies

Staff will discuss the status of the newly imposed tax on local development agencies.

9:00 AM Adjourn