

**Victoria Storrs**  
*Chair*  
**Vacant**  
*Vice Chair/ Assistant Secretary*

**Tim Maniccia**  
*Secretary*

**Richard Kotlow**  
*Treasurer*

**David Kidera**  
*Member*

**Jared Finke**  
*Member*

**Christopher Bub**  
*Member*

**TOWN OF BETHLEHEM**  
*Albany County - New York*  
**INDUSTRIAL DEVELOPMENT AGENCY**

445 DELAWARE AVENUE  
DELMAR, NEW YORK 12054  
Telephone: (518) 439-4955  
Email: [info@bethlehemida.com](mailto:info@bethlehemida.com)  
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**Regular Meeting Minutes**  
**Friday, February 25, 2022**  
**8:01 AM**  
**Zoom**

**Catherine M. Hedgeman, Esq.**  
*Executive Director,  
Assistant Secretary and  
Agency Counsel*  
518-439-4955

**Allen F. Maikels**  
*Chief Financial Officer and  
Contracting Officer*  
518-487-4679

**John Taylor**  
*Economic Development  
Coordinator*  
**Ext. 1189**

**Robin Nagengast**  
*Assistant Director*  
**Ext. 1164**

**I. Notice**

- **MEETINGS TO BE HELD ELECTRONICALLY DUE TO THE NOVEL CORONAVIRUS (COVID-19) AND DELTA VARIANT, THE BETHLEHEM IDA WILL MEET REMOTELY VIA VIDEO CONFERENCE/WEBINAR, PURSUANT TO CHAPTER 1 OF THE LAWS OF 2022 SIGNED BY GOVERNOR KATHY HOCHUL ON 1/14/22 THAT EXTENDED VIRTUAL PUBLIC MEETINGS. MEMBERS OF THE PUBLIC MAY VIEW AND LISTEN TO THE LIVE MEETINGS BY VISITING THE TOWN OF BETHLEHEM WEBSITE/MEETING PORTAL, SELECTING THE MEETING DATE, AND CLICKING ON THE VIDEO ICON. AGENDAS, MINUTES, AND VIDEOS ARE AVAILABLE AT THIS SAME LINK. PLEASE CHECK THE TOWN WEBSITE FOR UPDATES**

**I. Call to Order/Roll Call/Quorum Determination**

A Regular Meeting of the Bethlehem Industrial Development Agency of the Town of Bethlehem was held on the above date at the Zoom, 445 Delaware Ave, Delmar, NY. The Meeting was called to order at 8:06 AM with the presence of a quorum noted.

<b>Attendee Name</b>	<b>Title</b>	<b>Status</b>	<b>Arrived</b>
Victoria Storrs	Chair	Present	
Tim Maniccia	Secretary	Present	
Richard Kotlow	Treasurer	Present	
David Kidera	Board Member	Present	
Jared Finke	Board Member	Present	
Christopher Bub	Board Member	Present	
Catherine Hedgeman	Board Member/Assistant Secretary	Present	
Allen F. Maikels	CFO and Contracting Officer	Present	
Robin Nagengast	Assistant Executive Director	Present	
John Taylor	Senior Economic Developer	Present	
Joe Scott	Bond Counsel	Present	

**III. Minutes Approval**

1. Friday, January 28, 2022

**RESULT:** ACCEPTED [UNANIMOUS]  
**MOVER:** Tim Maniccia, Secretary  
**SECONDER:** Jared Finke, Board Member  
**AYES:** Storrs, Maniccia, Kotlow, Kidera, Finke, Bub

#### IV. Communications

- **NONE**

There are no new communications.

#### V. Old Business

- **UPDATE ON ONGOING PROJECTS AND DISCUSSION OF FEE SPLIT RECOMMENDATION (ALBANY PORT COMMISSION, PLUG POWER, BURT CRANE) (HEDGEMAN AND O'CONNOR)**

Kevin O'Connor with Advance Albany County Alliance updated members on Plug Power's plans at Vista Technology Park. A new proposed community benefits agreement includes commitment to job levels, bringing science, technology, and engineering programs to local schools, and a workforce development initiative.

Joe Scott with Hodgson Russ reported the Albany Port District Commission's SEQRA review will be completed in early March.

Mr. Scott reported that Burt Crane has advised that financing is being finalized and they expect to close in March or April.

- **REPORT OF SENIOR ECONOMIC DEVELOPER (TAYLOR)**

Mr. Taylor advised Plug Power received site plan approval from the Bethlehem Planning Board. Permits are in process.

Approval of the Albany Port District Commission's supplemental EIS is on the agenda for the first March Planning Board.

The Development Planning Committee reviewed a 50,000sf warehouse for a company with interest in applying for IDA assistance.

The Microenterprise Grant program is accepting applications starting March 1. The program is funded through New York State, and provides \$5,000 - \$35,000 grants toward capital goods.

The Department of Economic Development and Planning held info sessions and they're encouraged by the interest so far.

- **DISCUSSION RE: ALLOCATING FUNDS TO UNDERWRITE HALF THE COST OF SIZEUP (STORRS)**

At the Agency's January regular meeting, Maureen McGuinness with the Bethlehem Chamber of Commerce presented an economic development tool that provides easy to use data on existing businesses to assist new or expanding businesses. The SizeUp business planning tool will be featured on Chamber website and cross linked to the

BIDA. Chair Storrs requested a motion for a financial commitment by the BIDA. There was a discussion of when data is updated, where data is sourced, and who can access the tool.

Upon motion by Mr. Kotlow, seconded by Mr. Maniccia, with all members present in favor, the Agency approved a financial commitment of up to 3 years to the SizeUp business planning tool contingent on continued participation with the Bethlehem Chamber of Commerce.

**RESULT:** APPROVED [UNANIMOUS]  
**MOVER:** Richard Kotlow, Treasurer  
**SECONDER:** Tim Maniccia, Secretary  
**AYES:** Storrs, Maniccia, Kotlow, Kidera, Finke, Bub

## **VI. Reports of Committees**

- **REPORT OF THE AUDIT COMMITTEE (KIDERA)**

Chair Kidera reported that the Audit Committee informally met on February 2, 2022. There wasn't a quorum and no action was taken.

The auditors reported it was a clean audit with no problems with internal controls or financial statements. The final audit will be on the March 25 regular meeting agenda for approval.

- **AUDIT COMMITTEE MINUTES 2/10/22**
- **REPORT OF THE FINANCE COMMITTEE (STORRS)**

Chair Storrs reported the Finance Committee met February 18, 2022 to discuss the fee split with Albany County IDA for the proposed Plug Power project. The BIDA will receive approximately \$149,712, exact dollar amount to be confirmed.

- **FINANCE COMMITTEE MINUTES 2/18/22**

## **VII. New Business**

- **FINANCIAL STATEMENTS 1/31/2022 (MAIKELS)**

Mr. Maikels presented the financial statements as of January 31, 2022.

- **APPROVAL OF RESOLUTION 125 VISTA SPLITTER AGREEMENT (JOE SCOTT)**

Mr. Scott provided background on the Vista Technology Park infrastructure bond. As sites in Vista are sold, a splitter agreement is used to allocate a portion of the infrastructure cost to the specific parcel. An agreement will be executed for Plug Power, consistent with what has been done with other sites.

RESOLUTION AUTHORIZING THE SPLIT FROM THE VISTA PROJECT AND THE EXECUTION OF DOCUMENTS IN CONNECTION WITH SAID SPLIT FOR A PROJECT FOR VISTA REAL ESTATE DEVELOPMENT LLC (THE COMPANY).

WHEREAS, Town of Bethlehem Industrial Development Agency (the Agency) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the Enabling Act) and Chapter 582 of the 1973 Laws of New York, as amended, constituting Section 909-b of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the Act) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct and install one or more projects (as defined in the Act) or to cause said projects to be acquired, constructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and WHEREAS, in December, 2021 Vista Real Estate Development LLC (the Company), a limited liability company duly organized and validly existing under the laws of the State of New York, submitted an application, as amended (the Application) to Albany County Industrial Development Agency (ACIDA), which Application requested that ACIDA consider undertaking a project (the Project) for the benefit of the Company, said Project to include the following: (A) (1) the acquisition of an interest in a 26.0 acre portion of an approximately 97.37 acre parcel of land located at 125 Vista Boulevard in the Town of Bethlehem, Albany County, New York (the Land), (2) the construction on the Land of a one-story building to contain approximately 200,000 square feet of warehouse space, a two-story building to contain approximately 50,000 square feet of office space and a one-story building to contain approximately 100,000 square feet of space and associated parking (collectively, the Facility), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the Equipment) (the Land, the Facility and the Equipment being collectively referred to as the Project Facility), all of the foregoing to constitute a commercial facility to be owned by the Company and leased to Plug Power for commercial, manufacturing and warehouse space and related uses; (B) the granting of certain financial assistance (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the Financial Assistance); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by ACIDA; and WHEREAS, by resolution adopted by the members of the Agency on February 9, 2022 (the Approving Resolution), ACIDA determined to grant the Financial Assistance and to enter into a lease agreement (the Lease Agreement) by and between ACIDA and the Company and certain other documents related therewith and to the Project (collectively with the Lease Agreement, the Basic Documents?); and WHEREAS, in December, 2011 (the Vista Public Infrastructure Project Closing), the Agency issued its Pilot Revenue Bond (Vista Public Infrastructure Project), Series 2011A in the principal amount of not to exceed \$6,750,000 (the Bond) for the benefit of Vista Development Group LLC (Vista) to provide for the cost of the development of the approximately 250 acre parcel of land located in the

Town of Bethlehem, Albany County, New York and known as the Vista Technology Campus (the Vista Project); and WHEREAS, as the Project is part of the Vista Project, the Company is requesting the Agency pursuant to the request attached hereto as Exhibit A (the Request) to enter into the following documents: (A) a splitter agreement (the Splitter Agreement) by and among the Agency, Vista and ML, L.P. (the holder of the Bond, (the Holder)), (B) a partial termination of the underlying lease agreement (the Partial Termination of Underlying Lease Agreement) by and between the Agency and Vista, (C) a partial termination of master lease agreement (the Partial Termination of Master Lease Agreement) by and between the Agency and Vista, (D) a partial termination of payment in lieu of tax agreement (the Partial Termination of PILOT Agreement) by and between the Agency and Vista, (E) a partial release of payment in lieu of tax agreement mortgage (the Partial Release of PILOT Mortgage) from the Holder, (F) a [ninth] amended PILOT agreement (the [Ninth] Amended PILOT Agreement) by and between the Agency and Vista, (G) a [ninth] amended PILOT mortgage (the [Ninth] Amended PILOT Mortgage) from the

Agency and Vista to the Holder, (H) a payment in lieu of tax agreement (the (Splitter) PILOT Agreement) by and between the Agency and the Company, and (I) a payment in lieu of tax agreement mortgage (the

(Splitter) PILOT Mortgage and collectively with the foregoing documents, the Splitter Documents) from the Agency and Vista to the Holder; and WHEREAS, the Agency has given due consideration to the Request, and to representations by the Company that the entering into the Splitter Documents with respect to the Project will be an inducement to the Company to undertake the Project in Albany County, New York; and WHEREAS, the Agency desires to encourage the Company to preserve and advance the job opportunities, health, general prosperity and economic welfare of the people of the Town of Bethlehem, New York by undertaking the Project in Albany County, New York;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The law firm of Hodgson Russ LLP is hereby appointed Special Agency Counsel to the Agency with respect to all matters in connection with the Project. Special Agency Counsel for the Agency is hereby authorized, at the expense of the Company, to work with Agency Counsel, the Company, counsel to the Company, counsel to the Agency and others to prepare, for submission to the Agency, all documents necessary to effect the transactions contemplated by this Resolution.

Section 2. The Agency hereby finds and determines that:

(A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act;

(B) The Project constitutes a project, as such term is defined in the Act; (C) The Request site is located entirely within the boundaries of the Town of Bethlehem, New York; and (D) It is desirable and in the public interest for the Agency to enter into the Splitter Documents.

Section 3. In consequence of the foregoing, the Agency hereby determines to enter into the Splitter Documents to do all things necessary or appropriate for the accomplishment thereof, and all actions heretofore taken by the Agency with respect to such acts are hereby approved, ratified and confirmed.

Section 4. The Chair (or Vice Chair) of the Agency, with the assistance of Agency Counsel and/or Special Counsel, is authorized to negotiate and approve the form and substance of the Splitter Documents.

Section 5. (A) The Chair (or Vice Chair) of the Agency is hereby authorized, on behalf of the Agency, to execute and deliver the Splitter Documents, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in the forms thereof as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

(B) The Chair (or Vice Chair) of the Agency is hereby further authorized, on behalf of the Agency, to designate any additional Authorized Representatives of the Agency (as defined in and pursuant to the Partial Termination of Master Lease Agreement).

Section 6. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Splitter Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Splitter Documents binding upon the Agency.

Section 7. This Resolution shall take effect immediately.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	David Kidera, Board Member
<b>SECONDER:</b>	Tim Maniccia, Secretary
<b>AYES:</b>	Storrs, Maniccia, Kotlow, Kidera, Finke, Bub

- **APPROVAL OF RESOLUTION 125 VISTA RELEASE OF CERTAIN PARCEL (JOE SCOTT)**

Mr. Scott reported Vista Development will convey some parcels in the Park back to the original owner, and terminate the associated infrastructure PILOT agreement.

RESOLUTION CONSENTING TO AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT TO THE RELEASE OF CERTAIN PARCELS OF LAND LOCATED IN THE TOWN OF BETHLEHEM, ALBANY COUNTY, NEW YORK FROM THE VISTA PUBLIC INFRASTRUCTURE PROJECT.

WHEREAS, Town of Bethlehem Industrial Development Agency (the Agency) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the Enabling Act) and Chapter 582 of the 1973 Laws of New York, as amended, constituting Section 909-b of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as the Act) to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of commercial, manufacturing and industrial facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve

their prosperity and standard of living, and to prevent unemployment and economic deterioration; and WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct and install one or more projects (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and WHEREAS, in December, 2021 Vista Real Estate Development LLC (the Company), a limited liability company duly organized and validly existing under the laws of the State of New York, submitted an application, as amended (the Application) to Albany County Industrial Development Agency (ACIDA), which Application requested that ACIDA consider undertaking a project (the Project) for the benefit of the Company, said Project to include the following: (A) (1) the acquisition of an interest in a 26.0 acre portion of an approximately 97.37 acre parcel of land located at 125 Vista Boulevard in the Town of Bethlehem, Albany County, New York (the Land), (2) the construction on the Land of a one-story building to contain approximately 200,000 square feet of warehouse space, a two-story building to contain approximately 50,000 square feet of office space and a one-story building to contain approximately 100,000 square feet of space and associated parking (collectively, the Facility), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the Equipment) (the Land, the Facility and the Equipment being collectively referred to as the Project Facility), all of the foregoing to constitute a commercial facility to be owned by the Company and leased to Plug Power for commercial, manufacturing and warehouse space and related uses; (B) the granting of certain financial assistance (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real property transfer taxes and mortgage recording taxes (collectively, the Financial Assistance); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by ACIDA; and WHEREAS, by resolution adopted by the members of the Agency on February 9, 2022 (the Approving Resolution), ACIDA determined to grant the Financial Assistance and to enter into a lease agreement (the Lease Agreement) by and between ACIDA and the Company and certain other documents related therewith and to the Project (collectively with the Lease Agreement, the Basic Documents); and WHEREAS, in December, 2011 (the Vista Public Infrastructure Project Closing), the Agency issued its Pilot Revenue Bond (Vista Public Infrastructure Project), Series 2011A in the principal amount of not to exceed \$6,750,000 (the Bond) for the benefit of Vista Development Group LLC (Vista) to provide for the cost of the development of the approximately 250 acre parcel of land located in the Town of Bethlehem, Albany County, New York and known as the Vista Technology Campus (the Vista Project); and WHEREAS, in connection with the Project, the Company is requesting the Agency pursuant to the request attached hereto as Exhibit A (the Request), to transfer some parcels of land (collectively the Release Parcels) back to Scarlett Oaks, LLC (the Original Land Owner) and in connection with the Request to release and terminate the Vista Public Infrastructure Project with respect to the Release Parcels pursuant to certain termination and release documents (collectively, the Termination Documents); and WHEREAS, pursuant to Section 9.3 of the master lease agreement dated as of December 1, 2011 (the Master Lease Agreement) by and between the Agency and Vista, the consent of the Agency is required prior to the release of the Release Parcels (the Release); and WHEREAS, pursuant to Article 8 of the Environmental Conservation Law Chapter 43-B of the Consolidated Laws of New York, as amended (the SEQRA Act), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the Regulations, and collectively with the SEQRA

Act, SEQRA), it appears that the Release is not an Action under SEQRA and therefore is not subject to a SEQRA review by the Agency;

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF TOWN OF BETHLEHEM INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Pursuant to SEQRA, the Release is not an Action under SEQRA and therefore is not subject to SEQRA review by the Agency.

Section 2. At the request of the Company, the Agency hereby consents to the Release and the execution of the Termination Documents; provided, however, that such consent is contingent upon (A) approval by Special Agency Counsel to the forms of the Termination Documents, (B) compliance with the terms and conditions contained in the Basic Documents (as defined in the Master Lease agreement), (C) evidence satisfactory to the Agency that all taxes and other local fees and assessments relating to the Release Parcels, if any, have been paid by the Company, (D) consent of the current holder of the Bond, and (E) the payment by the Company of the administrative fee of the Agency, if any, and all other fees and expenses of the Agency in connection with the delivery of the Termination Documents, including the fees of Agency and Special Counsel.

Section 3. Subject to the satisfaction of the conditions described in Section 2 hereof, the Chair (or Vice Chair) of the Agency is hereby authorized to execute and deliver the Termination Documents and the modified Basic Documents to reflect the Release, and, where appropriate, the Secretary (or Assistant Secretary) of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the form thereof presented to this meeting, with such changes, variations, omissions and insertions as the Chair (or Vice Chair) shall approve, the execution thereof by the Chair (or Vice Chair) to constitute conclusive evidence of such approval.

Section 4. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required or provided for by the provisions of the Release, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Release.

Section 5. This Resolution shall take effect immediately.

<b>RESULT:</b>	<b>APPROVED [UNANIMOUS]</b>
<b>MOVER:</b>	David Kidera, Board Member
<b>SECONDER:</b>	Richard Kotlow, Treasurer
<b>AYES:</b>	Storrs, Maniccia, Kotlow, Kidera, Finke, Bub

## VIII. Executive Session

- **EXECUTIVE SESSION REGARDING PENDING LEGAL MATTERS (HEDGEMAN)**

Upon motion by Mr. Maniccia, seconded by Chair Storrs, the Agency went into executive session at 9:04am to discuss a legal matter. Participants except for the Board, the Executive Director, and the Assistant Executive Director were excused from the Zoom. After a discussion, the executive session was adjourned at 9:12am on a motion by Mr. Maniccia, seconded by Mr. Bub. The meeting returned to regular session with no action taken.



**IX. Future Meetings**

- **GOVERNANCE COMMITTEE MEETING - FRIDAY, MARCH 18, 2022 8:00 A.M. TBD**
- **REGULAR MEETING - FRIDAY, MARCH 25, 2022 8:00 A.M. TBD**

**X. Adjournment**

**Motion To:** Adjourn

<b>RESULT:</b>	<b>ADJOURN [UNANIMOUS]</b>
<b>MOVER:</b>	Tim Maniccia, Secretary
<b>SECONDER:</b>	Jared Finke, Board Member
<b>AYES:</b>	Storrs, Maniccia, Kotlow, Kidera, Finke, Bub