

ST. LAWRENCE RIVER VALLEY REDEVELOPMENT AGENCY
 Resolution No. RVR-18-09-11
 September 11, 2018

AUTHORIZING LEASE/PURCHASE WITH AMTECH YARNS, INC

WHEREAS, the St. Lawrence River Valley Redevelopment Agency (“RVRDA”) seeks to actively participate in economic development projects which result in the creation of jobs, and

WHEREAS, the RVRDA has partnered with the St. Lawrence County Industrial Development Agency Local Development Corporation (“SLCIDA-LDC”) as prescribed in certain agreements among multiple parties dated June 2, 2010 for the purpose of providing assistance to such projects, and

WHEREAS, AmTech Yarns, Inc. submitted an application for assistance requesting a Lease/Purchase of the Lot 18 Industrial Building located at 21 Trade Road in the Village of Massena, St. Lawrence County, New York, such real property being more particularly described as TMID No 16.027-4-7, and

WHEREAS, AmTech Yarns, Inc. will construct a 3,600 square foot addition along with various modifications to the existing building located on said Lot 18, and

WHEREAS, the St. Lawrence River Valley Redevelopment Agency and St. Lawrence County Industrial Development Agency Local Development Corporation acquired the Lot 18 Building in 2011 for the purpose of stimulating job creation and investment in St. Lawrence County, and

WHEREAS, the proposed project with AmTech Yarns, Inc. accomplishes these objectives, and

WHEREAS, RVRDA incentives and programs are administered through the St. Lawrence County Industrial Development Agency - Local Development Corporation (“SLCIDA-LDC”), and

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence River Valley Redevelopment Agency authorizes the St. Lawrence County Industrial Development Agency Local Development Corporation to execute any and all documents necessary to effectuate a Lease/Purchase of the property by AmTech Yarns, Inc. with the following terms and conditions:

Term:	One year of reduced payments followed by 15-year full amortization
Price:	\$450,000 with \$70,000 cash down payment
Employment:	Creation of 9 jobs at AmTech Yarns, Inc.

Move:	Strait			
Second:	Forsythe			
VOTE	AYE	NAY	ABSTAIN	ABSENT
McNeil	X			
Strait	X			
Murphy	X			
Clark	X			
Forsythe	X			

I HEREBY CERTIFY that I have compared this copy of this Resolution with the original record in this office, and that the same is a correct transcript thereof and of the whole of said original record.

/s/
 Lori Sibley September 11, 2018