

**ST. LAWRENCE COUNTY PROPERTY DEVELOPMENT CORPORATION
MEETING AGENDA**

Agenda subject to change

August 23, 2021

Ernest J. LaBaff Industrial Building, 19 Commerce Lane, Suite 1, Canton, New York 13617

Call to Order

Roll Call

Public Notice August 18, 2021

Public Comment

Approval of Minutes June 18, 2021..... 1-2

Financial Report May, June, July 2021 3-11

Reports of Committees

Staff Report Patrick Kelly

Old Business None

New Business Resolution: Authorizing a Change Order to a Contract for Phase IIB
Renovations to the Former Newell Building 12-13

Resolution: Authorizing a Contract for a Camera Security System for
the Former Newell Building 14

Executive Session

Adjournment

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**ST. LAWRENCE COUNTY
PROPERTY DEVELOPMENT CORPORATION
Meeting of June 18, 2021**

CALL TO ORDER: Chairman Staples calls the meeting to order at 9:04 AM in the main conference room at the Ernest J. LaBaff Industrial Building, Canton.

ROLL CALL:

McMahon.....	Present (via teleconference)	Reagen.....	Absent
LaBaff	Absent	Hall.....	Present (via teleconference)
Staples	Present	Blevins	Present (via teleconference)
Morrill	Present (via teleconference)		

Chairman Staples announces there is a quorum.

Others: IDA Staff (Patrick Kelly, Kimberly Gilbert (via teleconference), and Lori Sibley)

PUBLIC NOTICE: Public notifications sent June 15, 2021 to, at a minimum: newspapers designated for the publication of local laws and other matters required by law to be published; additional local media sources and websites.

PUBLIC COMMENT: None

APPROVAL OF MINUTES: Motion to accept the minutes of the May 13, 2021 meeting by Mr. McMahon, seconded by Mr. Hall. Motion carried unanimously.

FINANCIAL REPORTS: Motion to accept the April 2021 financial report by Mr. Morrill, seconded by Mr. Hall. Mr. Kelly notes that the PDC is moving forward with approved financing by the NCA for a \$200,000 loan/grant to help with the project funding associated with the former Newell Manufacturing Facility Rehabilitation Project.

COMMITTEE REPORTS: None

STAFF REPORT: None

NEW BUSINESS:

Resolution PDC-21-06-12: Authorizing the Sale of Real Property Located at State Highway 3, Star Lake NY: Due to owning shares of stock with the company that will be leasing the new building, Mr. Staples announces that he will abstain from conversations relative to this matter. Mr. Kelly recaps that the prime lenders involved in financing the former Great American (Star Lake) facility included the St. Lawrence County IDA – Local Development Corporation (SLCIDA-LDC), North Country Alliance (NCA), and North Country Economic Development Fund (NCEDF). When the store closed, a deed in lieu of foreclosure was executed and the property was placed into the ownership of the PDC, an affiliated entity in board membership and staff to the SLCIDA-LDC and St. Lawrence County IDA. The IDA, SLCIDA-LDC, and PDC were asked by other lenders to take the lead in finding a new owner or operator for the store.

While the SLCIDA has been marketing the property, there have been several inquiries and offers were made on the property. However, those offers were significantly less than the accepted offer. Mr. Hall explains to the board that the proposed buyer has been put their plans before the local planning board and a building permit has been issued for their proposed project. As part of the proposed project, the former building will be demolished and a new structure will be built to house a Dollar General Store. Since the area is lacking a grocery retailer, it is expected the company will tailor its merchandise toward more grocery products rather

than general merchandise. Mr. McMahon points out that while that may be true, that there is no clause in the sales which encourages them one way or another. This is a 3rd party developer that will build and lease the store.

Mr. Kelly explains that there were no offers from a full-scale grocery store. However, Dollar General does seem to adapt to their market. The offer will appeal to the local community because it is a retail operation, the building structure will be brand new and grocery shopping will be available. The NCA and NCEDF both approved similar resolutions approving the sale earlier this week. Outstanding funds total \$345,000 and the purchase price of the property is \$225,000. The NCEDF will recoup approximately \$50,000 of its funds, the NCA will recoup \$76,230 of its funds and the SLCIDA-LDC will recoup \$76,230 of its funds.

Mr. McMahon mentions that it is a risk that we needed to take to bring a necessary commodity to the area and a new building will increase the real estate tax base. The SLCIDA-LDC lost money, but the community will benefit with the access to products, tax base from a new store, and the jobs that will be created by Dollar General. By approving today's resolution, the mortgages on the property from the lenders will be released and the proceeds of the sale will be distributed to each fund as was just discussed. Hall motions to approve Resolution PDC-21-06-12, seconded by Mr. Morrill. Mr. Staples abstains from the vote due to the potential of a perceived personal conflict of interest. The motion is approved by majority vote.

OLD BUSINESS: None

ADJOURNMENT: A motion to adjourn is made by Mr. Blevins, seconded by Mr. Hall. The meeting adjourns at 9:18 AM by unanimous vote.

(Mr.) Lynn Blevins, Secretary

**St. Lawrence County
Property Development Corporation
Highlights for
May 2021**

Revenue

- Interest Income	6.88	\$6.88
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Expenses

- Star Lake Expense	1,686.80	
- Newell Project Expense	118,923.01	
- Accounting Expenses	75.00	
		\$120,684.81

Net Income	(\$120,677.93)
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St. Lawrence County Property Development Corporation
Balance Sheet
As of May 31, 2021

	May 31, 2021
ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	329,989.73
201 - CD - Security for DANC Loan	100,000.00
Total Checking/Savings	429,989.73
Total Current Assets	429,989.73
Other Assets	
501 - Property Held for Sale-St Lake	344,368.84
Total Other Assets	344,368.84
TOTAL ASSETS	774,358.57
LIABILITIES & EQUITY	
Liabilities	
Notes Payable	
300 - N/P - CDC Newell Loan	500,000.00
Total Notes Payable	500,000.00
Long Term Liabilities	
1000 - Due to Others - Star Lake	129,926.00
1001 - Due to Affiliates - Star Lake	214,442.84
Total Long Term Liabilities	344,368.84
Total Liabilities	844,368.84
Equity	
3900 - Unrestricted - Board Designated	53,300.98
Net Income	-123,311.25
Total Equity	-70,010.27
TOTAL LIABILITIES & EQUITY	774,358.57

St. Lawrence County Property Development Corporation
Budget Report
January 1 - May 31, 2021

	Budget	May-21	YTD	Balance
Income				
2409B · Interest Income - Banking	10.00	6.88	11.36	(1.36)
2504 · CDC Industrial Buildout Grant	50,000.00	0.00	0.00	50,000.00
	50,010.00	6.88	11.36	49,998.64
Expenditures				
6460411 · Insurance Expense	530.00	0.00	0.00	530.00
6460432 · Other Legal Expense	2,500.00	0.00	0.00	2,500.00
6460433 · Legal Expense - Retainer	500.00	0.00	375.00	125.00
6460434 · Accounting Expense	3,950.00	75.00	75.00	3,875.00
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460500 · Property Development Exp (Star Lake)	50,000.00	1,686.80	1,686.80	48,313.20
6460503 · Salary Stipend Expense	5,420.00	0.00	0.00	5,420.00
6460511 · Newell Building Expense	0.00	118,923.01	121,185.81	(121,185.81)
Total IDA CDC Operating Expenditures	63,150.00	120,684.81	123,322.61	(60,172.61)
Total Revenue	50,010.00	6.88	11.36	49,998.64
Total Expenditures	63,150.00	120,684.81	123,322.61	(60,172.61)
Net Income	(13,140.00)	(120,677.93)	(123,311.25)	110,171.25

**St. Lawrence County
Property Development Corporation
Highlights for
June 2021**

Revenue

- Interest Income	5.44	\$5.44
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Expenses

- Newell Project Expense	162,436.39	
- Accounting Expenses	3,936.50	
		\$166,372.89

Net Income	(\$166,367.45)
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St. Lawrence County Property Development Corporation

Balance Sheet

As of June 30, 2021

	<u>June 31, 2021</u>
ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	163,622.28
201 - CD - Security for DANC Loan	100,000.00
Total Checking/Savings	<u>263,622.28</u>
Total Current Assets	<u>263,622.28</u>
Other Assets	
501 - Property Held for Sale-St Lake	344,368.84
Total Other Assets	<u>344,368.84</u>
TOTAL ASSETS	<u><u>607,991.12</u></u>
LIABILITIES & EQUITY	
Liabilities	
Notes Payable	
300 - N/P - CDC Newell Loan	500,000.00
Total Notes Payable	<u>500,000.00</u>
Long Term Liabilities	
1000 - Due to Others - Star Lake	129,926.00
1001 - Due to Affiliates - Star Lake	214,442.84
Total Long Term Liabilities	<u>344,368.84</u>
Total Liabilities	844,368.84
Equity	
3900 - Unrestricted - Board Designated	53,300.98
Net Income	-289,678.70
Total Equity	<u>-236,377.72</u>
TOTAL LIABILITIES & EQUITY	<u><u>607,991.12</u></u>

St. Lawrence County Property Development Corporation
Budget Report
January 1 - June 30, 2021

	Budget	June-21	YTD	Balance
Income				
2409B · Interest Income - Banking	10.00	5.44	16.80	(6.80)
2504 · CDC Industrial Buildout Grant	50,000.00	0.00	0.00	50,000.00
	50,010.00	5.44	16.80	49,993.20
Expenditures				
6460411 · Insurance Expense	530.00	0.00	0.00	530.00
6460432 · Other Legal Expense	2,500.00	0.00	0.00	2,500.00
6460433 · Legal Expense - Retainer	500.00	0.00	375.00	125.00
6460434 · Accounting Expense	3,950.00	3,936.50	4,011.50	(61.50)
6460499 · Miscellaneous Expense	250.00	0.00	0.00	250.00
6460500 · Property Development Exp (Star Lake)	50,000.00	0.00	1,686.80	48,313.20
6460503 · Salary Stipend Expense	5,420.00	0.00	0.00	5,420.00
6460511 · Newell Building Expense	0.00	162,436.39	283,622.20	(283,622.20)
Total IDA CDC Operating Expenditures	63,150.00	166,372.89	289,695.50	(226,545.50)
Total Revenue	50,010.00	5.44	16.80	49,993.20
Total Expenditures	63,150.00	166,372.89	289,695.50	(226,545.50)
Net Income	(13,140.00)	(166,367.45)	(289,678.70)	276,538.70

**St. Lawrence County
Property Development Corporation
Highlights for
July 2021**

Revenue

- NBRC Revenue - Newell	222,024.72	
- Refund of Prior Years Exp(Refund of Star Lake Costs)	18,740.10	
- DANC Grant - Newell	100,000.00	
- Interest Income	<u>6.27</u>	
		\$340,771.09

Expenses

- Other General Operating Expenses	422.50	
- Newell Project Expense	228,706.71	
- Star Lake Property Expenses current year (Refunded)	<u>(1,686.80)</u>	
		\$227,442.41

Net Income \$113,328.68

St. Lawrence County Property Development Corporation
Balance Sheet
As of July 31, 2021

	July 31, 2021
ASSETS	
Current Assets	
Checking/Savings	
200 - Checking Account	376,950.96
201 - CD - Security for DANC Loan	100,000.00
Total Checking/Savings	476,950.96
Total Current Assets	476,950.96
Other Assets	
501 - Property Held for Sale-St Lake	0.00
Total Other Assets	0.00
TOTAL ASSETS	476,950.96
LIABILITIES & EQUITY	
Liabilities	
Notes Payable	
300 - N/P - CDC Newell Loan	500,000.00
301 - N/P - DANC Newell Loan	100,000.00
Total Notes Payable	600,000.00
Long Term Liabilities	
1000 - Due to Others - Star Lake	0.00
1001 - Due to Affiliates - Star Lake	0.00
Total Long Term Liabilities	0.00
Total Liabilities	600,000.00
Equity	
3900 - Unrestricted - Board Designated	53,300.98
Net Income	-176,350.02
Total Equity	-123,049.04
TOTAL LIABILITIES & EQUITY	476,950.96

St. Lawrence County Property Development Corporation
Budget Report
January 1 - July 31, 2021

	Budget	July-21	YTD	Balance
Income				
2409B · Interest Income - Banking	10.00	6.27	23.07	(13.07)
2411 - Refund of Prior Years Expense	0.00	18,740.10	18,740.10	(18,740.10)
2415 - DANC Newell Grant	0.00	100,000.00	100,000.00	(100,000.00)
2414 - NBRC Revenue - Newell	0.00	222,024.72	222,024.72	(222,024.72)
2504 · CDC Industrial Buildout Grant	50,000.00	0.00	0.00	50,000.00
	50,010.00	340,771.09	340,787.89	(290,777.89)
Expenditures				
6460411 · Insurance Expense	530.00	0.00	0.00	530.00
6460432 · Other Legal Expense	2,500.00	0.00	0.00	2,500.00
6460433 · Legal Expense - Retainer	500.00	375.00	750.00	(250.00)
6460434 · Accounting Expense	3,950.00	0.00	4,011.50	(61.50)
6460499 · Miscellaneous Expense	250.00	47.50	47.50	202.50
6420400 - Star Lake Property Expenses	0.00	(1,686.80)	0.00	0.00
6460500 · Property Development Exp (Star Lake)	50,000.00	0.00	0.00	50,000.00
6460503 · Salary Stipend Expense	5,420.00	0.00	0.00	5,420.00
6460511 · Newell Building Expense	0.00	228,706.71	512,328.91	(512,328.91)
Total IDA CDC Operating Expenditures	63,150.00	227,442.41	517,137.91	(453,987.91)
Total Revenue	50,010.00	340,771.09	340,787.89	(290,777.89)
Total Expenditures	63,150.00	227,442.41	517,137.91	(453,987.91)
Net Income	(13,140.00)	113,328.68	(176,350.02)	163,210.02

ST. LAWRENCE COUNTY PROPERTY DEVELOPMENT AGENCY
 Resolution No. PDC-21-08-xx
 August 23, 2021

**Change Order to A CONTRACT FOR PHASE IIB RENOVATIONS TO
 THE FORMER NEWELL BUILDING**

WHEREAS, the St. Lawrence County Property Development Corporation (“SLCPDC”) supports the redevelopment of the Newell Property and recognizes the importance of the project for economic development purposes in the City and for St. Lawrence County; and

WHEREAS, in order to further develop the property and ready it for tenants, the SLCPDC has entered into contract with John J. Doyle Builders, Inc. as Resolution PDC-21-04-10 Dated April 20, 2021, and

WHEREAS, unforeseen and additional improvements are required for the Phase IIB renovations, and

WHEREAS, Change Order #1 is required to address these items at an estimated total cost of \$ 44,731.57 (summary attached),

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Property Development Corporation does hereby approve the change order submitted by John J. Doyle Builders, Inc. and dated July 29, 2021, and,

NOW, THEREFORE, BE IT FURTHER RESOLVED by the St. Lawrence County Property Development Corporation that the SLCPDC Chief Executive Officer is designated, authorized, empowered, and directed to execute the agreement regarding the redevelopment of the Newell Building.

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				
Hall				
LaBaff				
McMahon				
Morrill				
Reagen				
Staples				

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
 August 23, 2021

Work Under Change Order #1

6992	EXCAVATE, BACKFILL & GROUND RESTORE FOR NEW WATER SERVICE	18,949.74
6993	Concrete entry stair removal and replace	2,845.16
6994	Concrete entry sidewalk removal and replace	1,954.00
6995	Remove Concrete from under wood floor on interior	5,366.76
6996	Remove Interior Block Wall	3,183.83
6997	Reconnect Ceiling Existing Rafters to Masonry Wall	489.43
7002	Install Future Tie-in Connection for Bathroom Drain	803.31
7006	Replace Sanitary from Building to Main line off Patterson St.	8,553.76
7007	Fill & Pour Concrete for New Water Closet Where Old Water Service Pit is Located	1,301.03
7013	Remove Sprinkler Piping in office	1,284.55

ST. LAWRENCE COUNTY PROPERTY DEVELOPMENT AGENCY
 Resolution No. PDC-21-08-xx
 August 23, 2021

**AUTHORIZING A CONTRACT FOR A SECURITY CAMERA SYSTEM FOR
 THE FORMER NEWELL BUILDING**

WHEREAS, the St. Lawrence County Property Development Corporation (“SLCPDC”) supports the redevelopment of the Newell Property and recognizes the importance of the project for economic development purposes in the City and for St. Lawrence County; and

WHEREAS, in order to further develop the property and ready it for tenants, the SLCPDC has sought contracting services through a Request For Proposal, and

WHEREAS, the Agency solicited proposals requesting for quotations from six qualified professionals (see chart on following page) for the Security Camera System, and

WHEREAS, a qualified proposal was received from Next Era Contracting, Inc. in partnership with NCC Systems at an estimated total cost of \$18,650 for the security camera system and consultation for additional security measures,

NOW, THEREFORE, BE IT RESOLVED that the St. Lawrence County Property Development Corporation does hereby approve the proposal submitted by Next Era Contracting, Inc. and dated June 24, 2021, and,

NOW, THEREFORE, BE IT FURTHER RESOLVED by the St. Lawrence County Property Development Corporation that the SLCPDC Chief Executive Officer is designated, authorized, empowered, and directed to execute the agreement regarding the redevelopment of the Newell Building.

Move:				
Second:				
VOTE	AYE	NAY	ABSTAIN	ABSENT
Blevins				
Hall				
LaBaff				
McMahon				
Morrill				
Reagen				
Staples				

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
 August 23, 2021