

**Jefferson County Industrial Development Agency
Public Hearing Minutes
September 27, 2022**

The Jefferson County Industrial Development Agency held a public hearing at 1:00 p.m. Tuesday, September 27, 2022, at the Town of Lyme Municipal Building, 12175 NYS Route 12E, Chaumont, New York, and via live stream for **Three Mile Bay Ventures, LLC** for a Straight Lease transaction.

Project Information:

THREE MILE BAY VENTURES LLC, for itself and/or for an entity or entities to be formed (collectively, the “Company”), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the “Project”) consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 57.68 acres of real property located at 7828 NYS Route 12E in the Town of Lyme, New York (the “Land”, being more particularly described as tax parcel No. 60.08-1-24.1); (ii) the planning, design, construction and operation of an approximately 10,000 square foot event-center destination facility, including five (5) cottages and laundromat space, along with utility and site improvements, parking lots, access and egress improvements, signage, curbage, sidewalks, landscaping and stormwater retention improvements (collectively, the “Improvements”); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the “Equipment”; and, collectively with the Land and the Improvements, the “Facility”); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the “Straight Lease Transaction”).

Staff: David J. Zembiec, CEO, Robin Stephenson, Economic Development Specialist

Public Present: Terry Countryman, Daniel Villa, Donald Bourquin

Mr. Zembiec opened the hearing at 1:07 p.m. and read the public hearing rules and public hearing notice. He reviewed the financial assistance for the project as well as the cost benefit analysis. He referred to the cost benefit analysis which was available for viewing as having a 28:1 benefit to cost ratio.

Mr. Terry Countryman of Chaumont, NY asked if the \$250,000 in the application was a grant by the JCIDA. Mr. Zembiec pointed out that was for loan financing split between the JCIDA and the North Country Alliance, not a grant. Mr. Donald Bourquin, also from Chaumont, NY, asked what the Town of Lyme would receive from the PILOT. Mr. Zembiec referred him to the cost benefit analysis summary on the table.

At 1:15 p.m., Mr. Zembiec closed the hearing.



David J. Zembiec
Hearing Officer