

**Jefferson County Industrial Development Agency
Public Hearing Minutes
August 7, 2023**

The Jefferson County Industrial Development Agency held a public hearing at 11:00 a.m. Monday, August 7, 2023, at the Town of Watertown Municipal Building, 22867 County Route 67, Watertown, New York, and via live stream for **North American Tapes, LLC** for a Straight Lease transaction.

Project Information:


NORTH AMERICAN TAPES 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 8.08 acres of real property located at 22430 County Route 196 in the Town of Watertown, New York (the “Land”, being more particularly described as tax parcel No. 73.20-1-17) and the existing improvements located thereon, consisting principally of an approximately 48,000 square foot manufacturing facility (the "Existing Improvements"); (ii) the planning, design, construction and operation of an approximately 19,200 square feet addition to the Existing Improvements of building space for operation as a manufacturing facility, along with warehousing spaces, exterior utility and site improvements, parking lots, loading docks, 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, the Existing Improvements and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the “Equipment”; and, collectively with the Land, the Existing Improvements 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; Marshall Weir, Deputy CEO; Peggy Sampson, Executive Assistant

Public Present: None.

Mr. Zembiec opened the hearing at 11:00 a.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 120:1 benefit to cost ratio. He also mentioned the temporary construction jobs of approximately 34 and an estimated total of 60 over the life of the PILOT whether direct or indirect.

At 11:05 a.m., Mr. Zembiec closed the hearing.


David J. Zembiec
Hearing Officer