

**Jefferson County Industrial Development Agency  
Public Hearing Minutes  
June 20, 2024**

The Jefferson County Industrial Development Agency held a public hearing at 8:30 a.m. Thursday, June 20, 2024, at the JCIDA Office at 800 Starbuck Avenue, Suite 800, Watertown, New York, and via live stream for **302 Globe, LLC** for a Straight Lease transaction.

Project Information:

**302 GLOBE, LLC** (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 .50 acre of real property located at 302 Court Street in the City of Watertown, New York (the “Land”, being more particularly described as tax parcel No. 7-03-201.000) and the existing improvements located thereon, consisting principally of an approximately 32,000 square foot, 2-story building (the “Existing Improvements”); (ii) the planning, design, internal demolition, reconstruction, renovation of the Existing Improvements to establish a commercial mixed use facility comprised of approximately 16,000 square feet of commercial and retail space on the first floor and eleven (11) market rate apartment units on the second floor, along with renovations to façade, roof, common spaces, mechanical and electric upgrades, utility and site improvements, parking, curbage, access and egress improvements, signage, sidewalks, landscaping and other 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”).

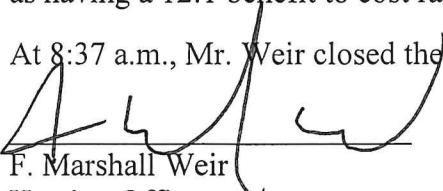
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**Staff:** Marshall Weir, CEO, Robin Stephenson, Director of Business Development

**Public Present:** None

Mr. Weir opened the hearing at 8:30 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 12:1 benefit to cost ratio.

At 8:37 a.m., Mr. Weir closed the hearing.

  
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F. Marshall Weir  
Hearing Officer