

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
May 27, 2026**

**Present:** David Converse (Chair), John Condino  
Zoom: Rob Aliasso

**Absent:** Charles Capone

**Also Present:** Marshall Weir, Jay Matteson, Dorena Kimball, Peggy Sampson, William Johnson, Paul Warneck, Rob Aiken, Matt Siver and Michelle Capone (NCA), KC Bennett (Three Mile Bay Ventures), Eric Ridley, Abby McNally and Mark Manning (Pioneer Companies)

Zoom: Justin Miller, Esq. (Harris Beach)

- I. Call to Order:** Mr. Converse called the meeting to order at 8:15 a.m.
- II. Pledge of Allegiance**
- III. Other/Unfinished Business –**
  - 1. Three Mile Bay Ventures update –** KC Bennett provided an update. He said he has been working with Pioneer Companies on a final funding scenario for an expansion project which will include paying off the outstanding sales tax abatement fee. They are working with investors and with debt/equity partners to finalize a final funding package. He said they are also working with a new architecture firm that is developing the site plan, the cottages, and a new lodge.

Mr. Bennett noted that wedding bookings are down this year (32 last year; 23 so far this year) based on consumer sentiment right now because of economic uncertainty. He said they are looking at different pricing plans and options to get people in the door. He said they previously outsourced catering but need to do it in house to capture revenue. They have landed two programs related to Fort Drum (Building Strong Resilient Teams) next month and hoping for more.

Eric Ridley shared renderings of conceptual drawings to show progress on the design work on the expansion project. He said they engaged another third-party operator (Hotel Equities) to underwrite this project, and the assumptions were very similar. He said that under professional management, with access to the Hilton system, as mentioned in the past, Hilton believes in the project like they do, and they will be contributing upon completion of this project \$500,000 in key money to the capital stack. He said they have not yet drafted subscription agreements that will establish the waterfall and percent ownership but are 95% there. There will be some combination of outside equity from the brokers then our own friends/family partners and themselves.

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
May 27, 2026**

**Three Mile Bay Ventures update – continued**

Mr. Condino asked about the project timeline. Mr. Ridley said it depends on liquidity of the friends/family investors and banks. He estimated that it could take 6 months to one year or more then construction would start (could be a 10-to-12-month construction period).

KC, Eric, Ally, Mark, Matt, and Michelle left the meeting at 8:35 a.m.

Ms. Kimball noted that the loan has been paid through December 2025; January through May is delinquent. Approximately \$36,000 is outstanding for the sales tax abatement project.

Mr. Converse said it sounds like a good project, but he is concerned about the on-site septic for the expansion project.

- 2. OYA Robinson Road, LLC/OYA Wayside Drive, LLC** – Attorney Miller provided background. He said these were two projects closed in April of 2021 with OYA out of Toronto Canada. The projects came to the IDA in 2024 requesting an assignment, which was approved at the time, but it was not executed on; the buyer didn't complete the transaction. We received a bankruptcy notice in 2025 that a bundle of projects under the OYA structure (our 2 in Jefferson County, 1 in Franklin County and 1 in Oswego County). The four of them were processed through a bankruptcy action and sold to an entity called Goodfinch.

In the process of trying to figure it out over the last year and a half, the prior owner, OYA, did not pay special district taxes for the projects in Jefferson County for a number of years and for some reason the parcels are listed in the IDA's name. Attorney Miller said the new entity popped up during the last few months reaching out to Dave and Lyle and we let them know that Marshall and Dorena are the primary staff members managing projects. He said they want to pay their overdue PILOT payments and the outstanding special district taxes. He said that we asked them to explain what happened (who they are and how we got here). He said that we understood through the bankruptcy action that they acquired the membership interests in these project companies; got their membership interest agreement details and contracts which specifically included IDA consents to any assignments. They never executed on that or submitted a request for an assignment to process that. We have asked four or five times over the last several months if they will ask for the IDA's consent for an assignment; we haven't received any response to it. Right now, we are uncertain if we are insured and they did not submit their 2025 annual reporting information.

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
May 27, 2026**

**OYA Robinson Road, LLC/OYA Wayside Drive, LLC – continued**

Attorney Miller said that the agency received checks for the past due PILOTs and special district taxes; they have not been deposited. He said there is a concern that accepting the funds might be an indication of consent to an assignment which we have not received a written request for. He said the board can think about what our position might be on proceeding if they do request an assignment – is it something we would consider and if so, what conditions we would impose if we were to allow them to consider the PILOTs to be portable.

Ms. Kimball indicated that the first PILOT default was January 2026. Attorney Miller said all the phone numbers and email addresses were dead during reach out in 2025. He said in the absence of an assignment request we have nothing to consider and in accordance with our contracts, as far as we are concerned, OYA still owns these projects, and the contracts aren't portable without our consent. The board can consider if we take their money and say thanks for curing the former owner's defaults and proceed to just wind up the contracts (terminate and put them back on the tax rolls).

Attorney Miller said there was a disconnect along the way because the County Real Property Tax office and the assessor established a new tax parcel in the IDA's name (listed as a beneficial owner). He said the County expected the IDA to pay overdue special district taxes for lack of having an address in Toronto. Mr. Weir pointed out that we met with John Sabik, County Attorney, and had discussions about the responsibilities to clear up the issue. Mr. Warneck thinks we should find a way out of the PILOTs so they can go back to normal taxation; accept their checks and tell them they can reapply for a PILOT assignment.

Attorney Miller said the options are:

1. Be patient – beg for and process an assignment request.
2. Accept the past due PILOT payments and terminate the PILOTs.
3. Consider our recapture policy; terminate the PILOTs and recapture any of the exemptions that they have enjoyed during the PILOT period.

Attorney Miller said that he can help Mr. Weir find the right contact person in the email threads while he works with counsel and bring it back to the June/July committee/board cycles.

Active Solar PILOTs –

Attorney Miller said Ms. Kimball has done a great job summarizing all of our active solar PILOTs. He said there's a handful of them that under the new assessment model are seemingly paying more PILOT than taxes and a discussion has to occur with each of those owners and operators to determine whether they would best proceed simply by paying full taxes and eliminating the PILOT structure.

**Jefferson County Industrial Development Agency  
Loan Review Committee Meeting Minutes  
May 27, 2026**

**LCO Destiny, LLC** – Mr. Warneck asked if the sale of building has closed. Mr. Weir said Alex Morgia has not closed with the bank, so he has not closed with Lisa Weber. He said we are in the same position we were in a couple of weeks ago.

- IV. Adjournment:** With no further business before the committee, Mr. Condino made a motion to adjourn the meeting, seconded by Mr. Aliasso. The meeting was adjourned at 9:09 a.m.

Respectfully submitted,  
*Peggy Sampson*