

Public Hearing – Keuka Commons, LLC

Tuesday, September 29, 2015 - 1:00 P.M.

Minutes of Proceedings

Attendance: Steve Griffin, CEO Finger Lakes EDC, Jerry Hiller, Vice President Finance & Administration, Keuka College, Vernon Brand, Assessor, Town of Jerusalem, Tim Dennis, Chair, Yates County Legislature, John Manley, Keuka Park Association, Doreen Jensen, Administrative Assistant/CFO Finger Lakes EDC

The Public Hearing on the proposed straight leaseback transaction by the Finger Lakes Economic Development Center on behalf of Keuka Commons, LLC was held in the Keuka Business Park Conference Room, 1 Keuka Business Park, Town of Jerusalem, Yates County, New York on Tuesday, September 29, 2015 at 1:00 pm.

The Public Hearing notice was published in the legal section of The Chronicle Express on September 16, 2015. The Notice of Public Hearing was also posted on the bulletin board of the Yates County Courthouse and Keuka Business Park on September 15, 2015 and copies of the Notice were mailed to the affected taxing jurisdictions (Yates County, Town of Milo, Village of Penn Yan, Penn Yan Central School District) on September 11, 2015.

Steve Griffin, CEO for the Finger Lakes Economic Development Center, called the Public Hearing to order at 1:02 p.m.

Mr. Griffin gave an overview of The Keuka Commons, LLC project. This project consists of a construction of a two story 28,000 square foot facility. The facility is being built by the Krog Corporation. Keuka College will be leasing part of the facility with administrative offices on the second floor with the first floor retail based, a health clinic, book store, and multi-purpose fitness center will also be located on the first floor. This is a standard leaseback project with property tax abatement with a 10 year schedule, mortgage tax exemption, and sales tax exemption on materials. The total project cost is \$5,395,000. There will be 17 total jobs created, 10 for Keuka College, 7 for other tenants and 7 retained from the existing café and book store. Seasonal employees are not included in job numbers. The developer is projecting there will be 55 construction jobs created. Total incentives are approximately \$681,000 over 10 years.

Tim Dennis inquired if the construction jobs would be local construction workers. We don't know the answer to this at this time.

John Manley reported he was attending on behalf of the Keuka Park Association. He questioned if there were enough dorms available for the students?

John Manley reported Keuka Park is changing. There is no one against Keuka College or development in Keuka Park.

Keuka Park Association is concerned about stormwater runoff with the new facility. How is the storm water going to be taken care of and what about the current water problems now? They feel a water/storm project/study needs to be done in Keuka Park.

John Manley reported they feel the residential properties are deteriorating in Keuka Park.

John Manley inquired about long range parking at Keuka College. Jepsen parking lot was going to be faculty only and is now open to students as well.

Jerry Hiller replied the College has enough parking for everyone; it's just not where everyone wants to be.

John Manley inquired whether Keuka College has a long range parking plan.

John Manley brought up safety concerns at the five corners in Keuka Park with additional traffic.

Vernon Brand, Assessor for the Town of Jerusalem inquired why there were so many parcels included in the PILOT. The only parcels that should be included are the lots that the actual facility is on.

Steve Griffin reported that only three lots are to be used for the PILOT. The additional three lots were included in the SEQR based on the potential for future parking lots but they will not be included in the PILOT.

Vernon Brand also inquired about parking for the retail aspect. Will there be a drive thru if by chance a franchise locates there? What about parking for employees and customers?

Employees will park in back of lot and customers will have short term closer parking and there will be no drive thru.

Jerry Hiller questioned the assessment of the properties. Vernon Brand replied he is still working on that and conferring with other assessors.

John Manley reiterated that parking and water/storm runoff are the biggest issues. John Manley believed that Keuka College and the builder did do their due diligence with this project but his concern is based more on longer term projects and if they would be as diligent.

Vernon Brand inquired as to the timeframe for the project. Jerry Hiller replied Keuka College should have their permits after 10/8. Construction will begin in November.

There being no other comments the Public Hearing was closed at 1:36 p.m. by Mr. Griffin.

Submitted by:



Doreen J. Jensen
Chief Financial Officer