

Ulster County Housing Development Corporation

Board of Directors Meeting Minutes

December 18, 2023 - 4:30 PM

Legislative Chambers, 6th Floor, 244 Fair Street, Kingston, NY

Chairperson: Kevin Roberts

Present:

Kevin Roberts
John Gavaris
Susan Koppenhaver
Hayes Clement
Dennis Doyle

Quorum Present: Yes

Other Attendees: Legislator Phil Erner

1. Call to order Chairman Roberts called the meeting to order at 4:52 PM
2. Roll call Chairman Roberts noted that all members were present
3. Public Comment
Legislator Erner stated he supports the project, but not the county dispensing with the property. He said the county should keep public property and lease it to whomever is managing the property or have it partially owned by the residents as some sort of owner-occupied situation. He added that he has had conversations with the developer and understands this is the only way they will do the project, but wanted his opposition heard.
4. Adoption of Minutes
Chairman Roberts asked for the approval of the November 9th minutes as submitted. Motion made by Mr. Gavaris and seconded by Ms. Koppenhaver. All were in favor.
5. Communications and Announcements
Mr. Doyle stated a press release was issued last week that the developer received a Homeless Housing Assistance Program (HHAP) grant, for the maximum amount allowable of \$15 million. Mr. Doyle apologized to the board members if they didn't receive the press release in advance and apologized to Chairman Roberts as he should have been asked for a quote. Mr. Doyle stated the funding gap is now closed and Pennrose anticipates starting construction in 2024. Mr. Roberts stated he was disappointed that they were not notified in advance and had to read the news in an email press release. He added that he understands that things happen; so, congratulations on the grant none-the-less. Mr. Doyle added congratulations to Family of Woodstock for submitting the application.
6. New business None
7. Committee Reports None

8. Old Business - Consideration for approval Golden Hill Housing Project
Mr. Doyle stated the Local Development Agreement and Purchase and Sale Agreement were amended by this board and the format has been changed by the County Attorney; all previous changes were picked up and are now cited as an amendment only. Mr. Doyle stated if these documents are approved the signature shows that they have been reviewed and amended by the County's Legislative staff.

Chairman Roberts called for approval of the documents.

- a. Local Development Agreement (LDA) between Pennrose and UCHDC
Motion to approve made by Mr. Gavaris and seconded by Mr. Hayes. All were in favor
- b. Purchase and Sale Agreement (PSA) between Pennrose and UCHDC
Motion to approve made by Mr. Gavaris and seconded by Mr. Roberts.

Discussion:

Chairman Roberts stated the purchase price is \$1,850,000.

Mr. Doyle stated one caveat to the purchase price is that it must be supported by an independent appraisal. He added that we have changed the way we are dealing with the payment as we will not be exempt from transfer tax. Pennrose will pay the transfer tax and it will be deducted from the cost as provided for in the Purchase and Sale Agreement.

Chairman Roberts asked how much the reimbursement will be to Pennrose for the solar grant and if further Legislative action was required.

Mr. Doyle stated it is approximately \$1.6 million. He noted we have Legislative action that provided for the agreement and to sign the contract with the state. We will need Legislative action to put money in the budget and to pay out of that budget The grant comes from NYSDEC with an eligible cost associated with the project. Pennrose will meet the 50% match. Mr. Doyle noted this is at no cost to Ulster County.

The Chairman asked if there was any further discussion, and with none, called for the vote to approve the PSA. All were in favor.

9. Set next meeting
Chairman Roberts stated we talked about having Pennrose come in for an update at the next meeting and informed the board that he would be out of town in January but could connect remotely. The date was left open.
10. Adjournment
Chairman Roberts called for the meeting to adjourn at 5:02 PM
Seconded by Mr. Gavaris. All were in favor.