

**HYDE PARK
JOINT ECONOMIC DEVELOPMENT BOARD (JEDB)
MEETING MINUTES
May 2, 2016**

*All minutes are draft until approved by the JEDB;
Please check future minutes for the approval of these minutes.*

Members Present: Greg Paus (Planning Commission Chair), Charlie Aronovici (Village Trustee) and Roger Audet (Selectboard member)
Members Absent: None
Staff: Ron Rodjenski, Town Administrator
Guests: Dan Keene, McMahan Brothers

GP opened the meeting at 4:35 p.m.

1. Welcome and Public Comment – None

2. McMahan Chevrolet – Application Submitted

- Dan Keene attended to review the preliminary approval issued by the JEDB on April 13, 2016 which was a 3 year stabilization agreement (0%, 33.33% and 66.66%) with the fourth year being 100% and an approximate value of \$36,000.
- Ron provided a brief overview of the policy requirements and the opportunity for the applicant to discuss the preliminary approval before moving toward a formal contract. The application was submitted on March 21, 2016 and discussed by the JEDB on April 13, 2016, resulting in the issuance of a Preliminary Approval, which is within the 45 days allowed under the current policy to issue a Preliminary Approval.
- Dan presented a memo, dated May 2, 2016, summarizing the project development costs to relocate the Chevrolet dealership from Morrisville to Hyde Park. Dan summarized the unanticipated costs to obtain permits and prepare the site at close to \$275,000. Dan felt that the town and village had approval for up to 10 years and countered the 3-year preliminary approval with a 6-year phase in of the new project's full assessment value. Dan estimated the value of the 6 year phase-in at \$70,000.
- Greg stated that many towns limit agreements to 5 years, even though there may be authorization for longer terms. Greg reviewed John Mandeville's letter to the town advising that agreements do need to consider existing businesses and how the board will address future requests.
- Dan noted that having the potential tax stabilization savings was a hook to keep him looking at Hyde Park and he felt his business will attract additional businesses to the town and village. Dan hopes to be operating from Hyde Park by January 2017.
- Greg noted that the JEDB has 15 days to issues a final decision and Dan left the meeting. The JEDB discussed modifying the preliminary approval based on Dan's additional information.

- Motion by Greg to modify the preliminary approval to a four year stabilization schedule of 0% in year one, 25% in year two, 50% in year three and 75% in year four. Seconded by Charlie. Voting: 3 in favor, 0 against, motion passed. Ron will send the final decision, in the form of a spreadsheet to Dan and Steve. Ron noted that the amounts will change but the four years and percentage of assessment will not. The next step is for McMahon Bros. to make a decision to accept the final approval or not. If accepted, the town attorney would work with McMahon's to develop and finalize a contract to guide the annual reporting and establish compliance procedures for the term of the agreement.
3. **Minutes** – The JEDB will review the April 13 and May 2 minutes at their next meeting.
 4. **Next meeting** – No meeting is planned at this time.
 5. **Adjourn** - The meeting adjourned at 5:50 p.m.

Respectfully submitted by Ron Rodjenski