

**Jefferson County Industrial Development Agency  
Public Hearing Minutes  
May 26, 2022**

The Jefferson County Industrial Development Agency held a public hearing at 11:00 a.m. Thursday, May 26, 2022, at the Town of Hounsfield Municipal Office, 18774 County Route 66, Watertown, New York, and via live stream for **Convalt Manufacturing, LLC** for a Straight Lease transaction.

Project Information:

**Convalt Manufacturing, LLC** (the “Company”) has submitted an application (the “Application”) to the Jefferson County Industrial Development Agency (the “Agency”) requesting that the Agency consider undertaking a certain project (the “Project”) consisting of: (i) the disposition by the Agency of all or portions of approximately 88.51 acres of real property owned by the Agency and located in the vicinity of State Route 12F in Town of Hounsfield, Jefferson County, New York (the “Land”, being more particularly described as one or more tax parcels as may be subdivided and/or merged, including TMID Nos 81.00-1-14.1 (29.93 acres), 81.00-1-13.1 (33.49 acres), 82.00-3-2.2 (8.45 acres), 81.00-3-2.3 (7.27 acres), and 82.00-3-5 (10.78 acres)), (ii) the planning, design, construction, equipping and operation of an approximately 300,000 square foot manufacturing facility to accommodate solar panel manufacturing and solar power plant generation, including building improvements for manufacturing, warehousing, office space, and related internal spaces, external parking improvements, storm water management and related site improvements, and related on and offsite utility improvements (collectively, the “Improvements”), and (iii) the acquisition in and around the Improvements and of certain items of equipment and other tangible personal property and equipment (the “Equipment” and, collectively with the Land 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:** David Zembiec, CEO; Peggy Sampson, Executive Assistant

**Public Present:** None

Mr. Zembiec opened the hearing at 11:01 a.m. and read the public hearing notice. He did not read the rules since no one from the public attended in person nor virtually. He reviewed the financial assistance for the project as well as the cost benefit analysis. He said it is roughly a \$63M project for a 20-year PILOT with a fixed payment schedule. He said the cost benefit analysis shows a 19:1 benefit to cost ratio.

At 11:05 a.m., Mr. Zembiec closed the hearing.



David J. Zembiec  
Hearing Officer

