

SPECIAL MEETING OF THE COMMON COUNCIL
DECEMBER 19, 2017

THE MEETING WAS CALLED TO ORDER BY PRESIDENT NOBLE WITH THE PLEDGE OF ALLEGIANCE AND A MOMENT OF SILENCE.

ROLL CALL: PRESENT

ALDERMAN ECKERT
ALDERMAN KOOP
ALDERMAN SCOTT-CHILDRESS
ALDERMAN DAWSON
ALDERMAN CAREY
ALDERMAN DAVIS
ALDERMAN SCHABOT

ROLL CALL: ABSENT

ALDERMAN MILLS
ALDERMAN BROWN

PUBLIC SPEAKING: 30 MINUTES

JAMES SHAUGHNNESSY, 11 DELTA PLACE, IS NOT IN FAVOR OF THE PILOT AS WRITTEN, 35 YEARS IS A LONG TIME. THE PROPERTY IS ASSESSED AT \$6,420,000 BUT THE PURCHASE PRICE IS \$18,000,000. IF THAT IS THE CASE WHY IS THE PROPERTY ASSESSED SO LOW?

ATTORNEY FOR LANDMARK PRESERVATION; STATES THE LENDERS REQUIRE A 35 YEAR TAX RELIEF, THE \$18,000,000 IS THE FAIR MARKET PRICE, SUBSIDIES DO HELP. THIS WILL BE REVIEWED ON A REGULAR BASIS AND THERE ARE CERTAIN PERSONAL FINANCIAL OBLIGATIONS THAT THE OWNERS WILL HAVE. THE PROPERTIES ARE IN GREAT NEED OF RENOVATING, THERE WILL BE NO INCREASE IN RENTS, WILL STAY AT THE 30% OF INCOME. THIS PROJECT WILL BE AN ECONOMIC ENGINE FOR THE AREA, AND THE OWNERS WILL OPEN UP THEIR BOOKS AT ANY TIME.

AUGUST BROWN, GOV. CLINTON APARTMENTS, SHE FEELS THE CURRENT OWNERS ARE TIRED AND WANT TO RETIRE, THE TENANTS HAVE MET WITH THE BUYERS AND FEEL GOOD ABOUT THE SALE AND UPDATES.

REPORT OF COMMITTEES:

FINANCE/AUDIT COMMITTEE:

RESOLUTION #255 OF 2017 APPROVING THE DEVIATION BY THE ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY RELATING TO THE TERMS AND CONDITIONS OF A CERTAIN PILOT AGREEMENT TO BE ENTERED INTO BETWEEN ULSTER COUNTY INDUSTRIAL DEVELOPMENT AGENCY AND LANDMARK PRESERVATION, L.P. IN CONNECTION WITH THE LANDMARK PRESERVATION, L.P. PROJECT. SPONSORED BY ALDERMEN KOOP, SCOTT-CHILDRESS, DAVIS, SCHABOT, BROWN, CARRIED ON ROLL CALL BY VOICE 7-0.

SEE PAGE # FOR RESOLUTION #255 OF 2017

MEETING ADJOURNED IN MEMORY OF JANET HIGGINS DAUGHTER AND SUE CAHILL'S NEPHEW. A MOTION TO ADJOURN OFFERED BY ALDERMAN SCHABOT, SECONDED BY ALDERMAN CAREY CARRIED ON ROLL CALL BY VOICE 7-0.