

Essex County Board of Supervisors

Resolution No. 288

October 30, 2023
Special Board Meeting

**RESOLUTION AUTHORIZING THE SALE OF A 27.80± ACRE
PARCEL LOCATED IN THE TOWN OF NORTH HUDSON
BEARING TOWN OF NORTH HUDSON
TAX MAP NO. 125.1-1-24.000 TO BLUE LINE DEVELOPMENT
FOR THE SUM OF \$150,000.00, ON CONDITION THAT BLUE
LINE DEVELOPMENT SHALL DEVELOP THE PROPERTY
FOR RESIDENTIAL AND RENTAL HOUSING, USED
EXCLUSIVELY FOR LOW TO MODERATE INCOME
INDIVIDUALS OR FAMILIES; AND FURTHER AUTHORIZING
THE COUNTY CHAIRMAN OR COUNTY MANAGER TO
EXECUTE A CONTRACT OF SALE APPROVED BY THE
ESSEX COUNTY ATTORNEY**

The following resolution was offered by Supervisor Monty, who moved its adoption.

WHEREAS, Essex County has solicited bids for the sale of 27.80 acres located in the Town of North Hudson bearing Town of North Hudson Tax Map No. 125.1-1-24.000, to include the development of the land for residential and rental housing to be exclusively used for low to moderate income individuals or families who consider Essex County their sole and primary place of residence; and

WHEREAS, Essex County has received one proposal from Blue Line Development dated September 11, 2023, in the amount of \$150,000.00; and

WHEREAS, Essex County has commissioned an appraisal of the subject property completed by Donald Hoffman, MAI, SRA, which has been received and reviewed by this Board; and

WHEREAS, the property is currently assessed at \$118,400.00; and

WHEREAS, this Board is desirous of selling the hereinabove referenced property to Blue Line Development for \$150,000.00, under such terms and conditions as are acceptable by this Board and the Essex County Attorney.

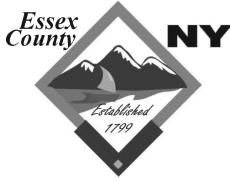
BE IT RESOLVED, that the Essex County Board of Supervisors hereby authorizes the sale of the hereinabove referenced 27.80 acre parcel located in the Town of North Hudson to Blue Line Development for the sum of \$150,000.00, provided the sale is

conditioned upon Blue Line Development developing the property for residential and rental housing used exclusively by low to moderate income individuals and families who consider Essex County their sole and primary place of residence together with any and all other terms and conditions determined by the Essex County Attorney; and

BE IT FURTHER RESOLVED, that this Board authorizes the Essex County Chairman or Essex County Manager to execute a Contract of Sale containing all terms and conditions recommended by the County Attorney and further execute any and all other documents necessary to effectuate the sale and transfer of this property to Blue Line Development for the development of the property for residential and rental housing for low to moderate income individuals and families.

This resolution was duly seconded by Supervisor Stanley, and adopted upon a roll-call vote, as follows:

AYES: 2646 votes
NOES: 0 votes
ABSENT: 207 votes (Merrihew, Tyler)



Essex County Board of Supervisors

Resolution No. 289

October 30, 2023
Special Board Meeting

**RESOLUTION APPROVING THE ISSUANCE OF CERTAIN
TAX-EXEMPT SOLID WASTE DISPOSAL REVENUE REFUNDING BONDS
BY THE ESSEX COUNTY INDUSTRIAL
DEVELOPMENT AGENCY TO REFINANCE A PROJECT
FOR INTERNATIONAL PAPER COMPANY**

The following resolution was offered by Supervisor Scozzafava, who moved its adoption.

WHEREAS, pursuant to Article 18-A, Title 1 and Section 914-a of the General Municipal Law of the State of New York (herein collectively called the “Act”), the Board of Supervisors of Essex County, New York (the “Board of Supervisors”) has heretofore appointed the Chairperson and members of the Essex County Industrial Development Agency (the “Agency”) and has duly caused to be filed in the office of the Secretary of the State of New York the certificates required by Section 856 of the General Municipal Law of the State of New York; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to issue its revenue bonds (industrial pollution control facility revenue bonds) to refinance the cost of acquisition, construction, installation and equipping of one or more “projects” (as defined in the Act), to issue revenue refunding bonds for the purpose of refunding its outstanding bonds, to acquire, construct, install and equip said projects or to cause said projects to be acquired, constructed, installed and equipped and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on October 1, 2021, International Paper Company, a New York corporation (the “Company”), spun-off its printing papers business into a new, publicly-traded company, Sylvamo Corporation (such transaction referred to as the “Spin-Off”); and

WHEREAS, as part of the Spin-Off, the Ticonderoga Mill (the “Facility”), previously owned and operated by the Company, was transferred to Sylvamo North America LLC (“Sylvamo”), while the Company remained the obligor on all obligations relating to the Prior Bonds (as described herein); and

WHEREAS, pursuant to a tax-exempt bond agreement between Sylvamo and the Company, Sylvamo agreed to assist the Company with any refinancing of any prior bonds, including, without limitation, by providing any necessary certifications with respect

to the use and operation of the Project (as described herein); and

WHEREAS, the Company has requested that the Agency consider undertaking: (i) to issue its tax-exempt solid waste disposal revenue refunding bonds in the principal amount not to exceed \$15,000,000 (the “Bonds”) in order to refinance all or a portion of the costs of acquisition, construction, installation and equipping of the Project and (ii) to lease (with an obligation to purchase) or sell the Project to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Agency proposes to provide the following financial assistance: (A) the issuance of the Bonds in the aggregate principal amount not to exceed 15,000,000 for the purpose of refunding the Agency’s Solid Waste Disposal Revenue Refunding Bonds (International Paper Company Project), Series 2015A (the “Prior Bonds”), which Prior Bonds were issued to refinance the acquisition, improvement, construction and installation of certain solid waste disposal facilities (the “Project”) at the Facility, located at 568 Shore Airport Road in Ticonderoga, Essex County, New York and (B) the sale of the Project to the Company or such other person as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, the Company has requested that the Bonds be issued as obligations the interest on which will be excluded from gross income for federal income tax purposes pursuant to Sections 103 and 142(a)(6) and other applicable provisions of the Internal Revenue Code of 1986, as amended (the “Code”); and

WHEREAS, pursuant to Section 147(f) of the Code, interest on the Bonds will not be excluded from gross income for federal income tax purposes unless the issuance of the Bonds shall be approved by the Board of Supervisors after the Agency, or a representative thereof, has conducted a public hearing thereon following reasonable public notice; and

WHEREAS, the Agency, or a representative thereof, conducted said public hearing on November 3, 2023 following reasonable public notice; and

WHEREAS, the Agency proposes to issue the Bonds in the aggregate principal amount not to exceed \$15,000,000.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of Essex County, New York as follows:

Section 1. For the sole purpose of qualifying the interest payable on the Bonds for exclusion from gross income pursuant to the applicable provisions of the Code, the Board of Supervisors, as the elected legislative body of Essex County, New York, hereby approves the issuance by the Agency of the Bonds, provided that the Bonds, and the premium (if any) and interest thereon, shall be special obligations of the Agency and shall never be a debt of the State of New York, Essex County, New York or any political subdivisions thereof (other than the Agency, but only to the extent of certain payments made by the Company), and neither the State of New York, Essex County, New York nor

any political subdivision thereof (other than the Agency, but only to the extent of certain payments made by the Company) shall be liable thereon.

Section 2. This resolution shall take effect immediately.

This resolution was duly seconded by Supervisor Monty, and adopted upon a roll-call vote, as follows:

AYES:	2646	votes
NOES:	0	votes
ABSENT:	207	votes (Merrihew, Tyler)

I, JUDITH A. GARRISON, Clerk of the County Board of Supervisors of Essex County, New York, HEREBY CERTIFY as follows:

1. A Special meeting of the Board of Supervisors of Essex County was duly held on October 30, 2023, and minutes of such meeting have been duly recorded in the Minute Book kept by me in accordance with law for the purpose of recording the minutes of meetings of the Board of Supervisors of Essex County.

2. I have compared the attached extract with such minutes so recorded and such extract is a true and correct copy of such minutes and of the whole thereof insofar as such minutes relate to matters referred to in such extract.

3. Such minutes correctly state the time when such meeting was convened and the place where such meeting was held and the members of the Board of Supervisors who attended such meeting.

4. Notice of such meeting was given as prescribed by law and such meeting was open to all persons who were entitled by law to attend such meeting.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Board of Supervisors of Essex County, this ____ day of October, 2023.

(SEAL)

JUDITH A. GARRISON
Clerk of the Board of Supervisors of
Essex County, New York