

Columbia County Industrial Development Agency

MINUTES COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY Full Board Tuesday, February 3, 2026

A regular meeting of Columbia County Industrial Development Agency’s Board held Tuesday, February 3, 2026 in person. The meeting was called to order at 8:47 am by Carmine Pierro, Chair.

Attendee Name	Title	Status	Arrived
Nina Fingar-Smith	Secretary	Present in person	
Robert Galluscio	Treasurer	Present in person	
William Gerlach	Board Member	Absent	
Brian Keeler	Board Member	Absent	
Helen Kozel	Board Member	Present in person	
Carmine Pierro	Chair	Present in person	
Sarah Sterling	Vice-Chair	Present in person	
Andrew Howard	Counsel	Present in person	
Nadene Zeigler	Bond Counsel	Present via Zoom	
Ofer Cohen	Claverack Hudson LLC	Present via Zoom	
Brooke Safford Cohen	Claverack Hudson LLC	Present in person	
F. Michael Tucker	President/CEO	Present via Zoom	
Chris Brown	Housing Development Coordinator	Absent	
Martha Lane	Business Development Director	Present in person	
Stephen VanDenburgh	Business Development Specialist	Present in person	
Lisa Drahushuk	Administrative Supervisor	Present in person	
Cathy Lyden	Bookkeeper	Present in person	
Riley Werner	Administrative Assistant	Absent	
Spencer Walsh	Register Star	Present in person	

Slate of Officers:

Chair: Carmine Pierro

Vice-Chair: Sarah Sterling

Treasurer: Robert Galluscio

Secretary: Nina Fingar-Smith

Mr. Galluscio made a motion, seconded by Ms. Kozel to approve the slate as presented. Carried.

Annual Housekeeping Resolution:

Ms. Sterling made a motion, seconded by Ms. Fingar-Smith to approve the Annual Housekeeping Resolution as presented. Carried.

Consent Agenda:

Minutes December 17, 2025:

Treasurer’s Report:

2025 Performance Measurer’s Report:

2025 Operations and Accomplishments:

2026 Mission Statement and Measurements Goals:

2025 Discharged Duties:

2026 Statement of Internal Controls:

Ms. Fingar-Smith made a motion, seconded by Ms. Kozel to approve the Consent agenda as presented.. Carried.

Consent Agenda:

Committee Reports:

Audit Committee:

Audit Engagement Letter

Audit Committee Charter

Finance Committee:

Treasurer's Report

2025 Investment Report

Finance Committee Charter

Governance Committee:

2026 Compliance Calendar

Governance Committee Charter

Ms. Fingar-Smith made a motion, seconded by Mr. Galluscio to approve the items as presented. Carried.

Administrative Director's Report:

27 Summit Street LLC.:

Mr. Tucker gave an update of the 27 Summit Street project, noting they were moving forward, noting they were in discussions with the Village of Philmont regarding a historic re-development under Section 444A exemption. He stated there was a conflict between the historic redevelopment payment schedule and what the IDA had approved in the PILOT schedule. He stated they were working on a solution that would not affect the IDA PILOT.

178 Healy Blvd Project:

Mr. Tucker stated he had been in contact with the developer. He noted there was an issue with the Greenport sewer system. He stated they have been asked to undertake a study of overflow issues related to rain. He noted the study was anticipated to be done in April or May due. No projects can be approved until the issues have been resolved. Chair Pierro asked if the number of units would remain the same. Mr. Tucker stated the original proposal of 152 units didn't come to fruition. After that NYS instituted additional regulations regarding wetlands resulting in less land available for development at that site. Mr. Tucker stated the developer is revisiting the site plan with a goal to do fewer units at the site done in phases.

Claverack Hudson LLC Project Application:

Mr. Tucker introduced the developers of Claverack Hudson LLC, Brooke Safford Cohen and Ofer Cohen. He stated IDA Attorney Andy Howard would recuse himself from the project due to his involvement with the applicant's Planning Board approval. Mr. Tucker stated the project had obtained Town of Claverack Planning Board approval. Mr. Tucker introduced Nadene Zeigler from Hodgson Russ, the IDA's Special Counsel who had prepared two resolutions: SEQR and Public Hearing Resolutions for the IDA's consideration.

Mr. Tucker asked Ms. Safford Cohen to present the project to the Board. Ms. Safford Cohen stated the hospitality project would be a 45 room inn, restaurant, pool and spa, noting the Planning Board approval had been received in December. She reviewed the site plan which showed the historic restoration of the mansion, the renovation of the pool and existing cabins, a wellness pavilion, new construction of 18 small cabins, new parking lot, storm water management practices and a wastewater treatment system.

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Ms. Stafford Cohen stated the restoration of the mansion would serve as the anchor for the property and would have some guest rooms, a small beverage and food area and a potential gallery. She noted the mansion would also serve as the central hub for reception once restored. She reviewed the economic impact of the project including the restoration of the National Registry historic property; the capital investment of \$30 million; job creation; workforce development training (hospitality sector) programs; use of local businesses and farms serving the restaurant, property value uplift and tax revenue.

Mr. Pierro asked for clarification on the number of rooms to be provided. Ms. Stafford Cohen stated that some of the smaller cabin units were cut into 2, noting 45 would be the maximum number of units. She stated the mansion would have 10 keys. She reviewed the general site plan with the Board.

Mr. Cohen reviewed the PILOT request which was for 10 years. The development period was planned to be 3 years with the tax abatement period of 10 years. He estimated the tax payment without the IDA would be \$1.75 million, with the requested IDA PILOT it would be \$1.2 million for a savings of \$480,000.

He estimated approximately \$20 million in purchases and requested a sales tax exemption of \$1.6 million. Mr. Cohen estimated the mortgage recording tax exemption at \$325,000.

Mr. Tucker reviewed the benefits the IDA had the ability to use. He noted the model used in this project for a PILOT was based on the City of Hudson's Hotel model where the benefit began at 50% but didn't increase by 10% every year it increased by 10% every other year. He noted this allowed the hotel to have more time to stabilize their business. He noted the property has been vacant for a number of years.

Mr. Tucker reviewed the next steps for the Board, which include completing due diligence, holding a public hearing and reviewing an analysis. Mr. Tucker asked Nadene Zeigler from Hodgson Russ to review the resolutions distributed to the Board. Ms. Zeigler reviewed the Public Hearing Resolution and the SEQR Resolution previously distributed to the Board. She noted the proposed PILOT was different from the IDA's current Uniform Tax Exempt Policy and required a PILOT deviation letter to be sent to the taxing jurisdictions.

Mr. Tucker stated the Public Hearing would need to be held in the Town of Claverack and in the past had been held at the Claverack firehouse. He stated the date would be held prior to the next IDA meeting. He asked those members who are available to attend the hearing. He asked the Board to approve an amount up to \$20,000 to pay a consultant to do the project analysis.

Ms. Sterling noted that there were housing issues in the County and asked if they had considered supplying housing for their employees. Ms. Safford Cohen stated they had discussed with Klocke Estate and several of their employees it appeared to be no issue but they remained aware of the potential issue and would reassess closer to the opening. Mr. Tucker noted other similar projects had been asked to provide local advertising when hiring and additional training as well as internships for students in the local school districts.

Mr. Tucker stated the standard for IDA project was once approved you have three years to complete construction. He noted there were cases where the timeframe had been extended. Ms. Safford Cohen noted the plans for the construction were still being worked on and they planned on completing in three years.

Public Hearing Resolution Claverack Hudson LLC:

Ms. Fingar-Smith made a motion, seconded Ms. Kozel to approve the resolution as presented. Carried.

The roll call vote:

Name	Voting	Aye
Carmine Pierro	Voting	Aye
Sarah Sterling	Voting	Aye
Nina Fingar-Smith	Voting	Aye
Robert Galluscio	Voting	Aye
William Gerlach	Voting	Absent
Brian Keeler	Voting	Absent
Helen Kozel	Voting	Aye

SEQR Resolution Claverack Hudson LLC:

Ms. Sterling made a motion, seconded by Ms. Kozel to approve the resolution as presented. Carried.

Name	Voting	Aye
Carmine Pierro	Voting	Aye
Sarah Sterling	Voting	Aye
Nina Fingar-Smith	Voting	Aye
Robert Galluscio	Voting	Aye
William Gerlach	Voting	Absent
Brian Keeler	Voting	Absent
Helen Kozel	Voting	Aye

With no public comment or further business, Ms. Kozel made a motion, seconded by Ms. Sterling to adjourn the meeting. The meeting adjourned at 9:35am.

Respectfully submitted by Lisa Drahushuk