



ESSEX COUNTY IN THE PARK  
INDUSTRIAL DEVELOPMENT AGENCY

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**Essex County IDA Special Board Meeting**  
**April 17, 2026 at 9:00 AM**  
**7566 Court Street, Elizabethtown, NY**

**Present:** John Boyea  
Jamie Rogers  
Matthew Courtright  
Stephen McNally

**Also Present:** Jody Olcott  
Carol Calabrese  
Jen Briggs (Zoom)  
Sarah LaFountain

**Absent:** Darren Darrah  
Matthew Brassard  
James Bowen

This special meeting was scheduled to discuss the Adirondack Travel Plaza's request for a Straight Lease Back Transaction and any other business to come before the board.

**Open of Meeting**

Chairman Jamie Rogers opened the meeting at 9:01AM.

**Public Comment**

No comment

**Adirondack Travel Plaza Presentation**

Mo Ahmad owner of the ADK Gateway., Frontier Town Gateway Inc., acquired the former Frontier Town A-Frame in 2018. This building is located in North Hudson across from his gas station/convenience store. Phase 1 of the project has been completed, which included transforming an abandoned A-frame building into a seasonal restaurant, retail shop and event center. Mo Ahmad is proposing to transform the A-Frame building with its 20,000 sq. ft. floor plan and it's 50+ acres of land into a year-round Travel Plaza. The new entity, Adirondack Travel Plaza has received franchise approval from Travel Center of America (TA). The new improvements will include merging the gas station/convenience store from across the road to the A-Frame, new parking, 4 diesel islands with 5 master's and 4 satellite dispensers for truckers in addition to 4 gas islands with canopy for regular cars, establish a

dog park, a play area for children and picnic spot. Mo has secured two multiple national brand fast food organizations with a breakfast, lunch and dinner menu to franchise at the location (Sbarro and Dunkin Donuts). The current EV charging station will remain.

Adirondack Travel Plaza is requesting a Straight Lease Back Transaction to include a 10-year PILOT with non-fixed assessment, mortgage recording tax exemption, sales and use tax exemptions and real property tax exemptions. Existing employment between ADK Gateway (existing operator at A-Frame) and Aleeze Enterprises (gas station/convenience store) currently is 4FT, 2PT and 2S. The project has proposed creating 27 FTE. Total project cost is \$5,457,000. The project has submitted funding application to bank for project and awaits decision.

**Motion #2026-31:** A motion to go into executive session at 9:45AM to discuss the financial history of corporation was made by Matthew Courtright and seconded by Jamie Rogers. All members were in favor.

**Motion #2026-32:** A motion to come out of executive session at 9:49AM was made by Jamie Rogers and seconded by Matthew Courtright. All members were in favor.

James Bowen, Vice-chairman of the IDA Board has secluded himself from the meeting today and any future IDA transactions related to this project as he is one the investors for the project. This was reviewed by IDA attorney Jen Briggs.

**Motion #2026-33:** A motion duly made by John Boyea and seconded by Jamie Rogers, the following resolution was unanimously adopted by the members of the Essex County Industrial Development Agency: resolution taking official action authorizing the agency to (i) accept the application of ADK Gateway Inc. (the “company”) in connection with a proposed project (as further described herein); (ii) schedule and conduct a public hearing; and (iii) describe the project and forms of financial assistance being contemplated by the Agency with respect to the project.

WHEREAS, ADK Gateway Inc., a New York corporation organized and existing under the laws of the State of New York (the “Company”) located in North Hudson, New York, and its successors and assigns has applied to the Essex County Industrial Development Agency (the “Agency”) on January 23, 2026 for a “straight-lease” arrangement as defined in Section 854(15) of the General Municipal Law of the State of New York (the “State”), as amended for the purpose of financing the costs of a project consisting of: (A) (i) the reconstruction, renovation and improvements of the approximately 20,000 square foot A-frame building located at 4010 Blue Ridge Road, North Hudson in the County of Essex, New York, including improvements to land and upgrades to utilities, for use as a Travel Plaza (the “Facility”), (ii) the acquisition and installation of various machinery, equipment and furnishings for the

Facility, including substantial rehabilitation (the "Equipment"), and (iii) certain necessary preliminary and incidental expenses related thereto (the Facility and the Equipment hereinafter collectively referred to as the "Project"); and (B) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the General Municipal law) with respect to the Project and its financing, including potential exemptions from New York State sales and use tax, mortgage recording tax and real property tax in the form of a PILOT (collectively the "Financial Assistance"); and (C) the lease of the Project by the Agency back to the Company; all as contemplated by and in furtherance of the purposes of the General Municipal Law. ADK Gateway Inc. currently has 4 full-time, 2 part-time and 2 seasonal employees and projects to create 27 full-time equivalent positions. During the lease term, the Project will be owned by the Agency and leased to the Applicant; and WHEREAS, pursuant to Article 18-A of the General Municipal Law of the State of New York and Chapter 563 of the Laws of 1973 of the State of New York, as amended (collectively, the "Act"), the Agency is authorized and empowered to finance the acquisition, construction, equipping and furnishing of such Facility within the County of Essex, New York through a "straight-lease" arrangement; and WHEREAS, the Agency is contemplating providing the Financial Assistance in the form of (i) an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Project or used in the acquisition, construction or equipping of the Project from the Agency to complete the acquisition, construction, reconstruction and equipping of the Project an amount not to exceed \$382,400, (ii) an exemption from the mortgage recording tax not to exceed \$64,125; and (iii) an exemption from real property tax in the form of a PILOT (schedule A for 10-years with no fixed assessed value), as further described in Exhibit A hereto (cost/benefit analysis). WHEREAS, the Agency intends to (i) accept the Company's application, (ii) describe the Project and the forms of Financial Assistance contemplated by the Agency, and (iii) authorize the scheduling and conduct of public hearing.

NOW, THEREFORE, BE IT RESOLVED by the Essex County Industrial Development Agency as follows: The Agency has found and determined that the Company's project constitutes a "project" within the meaning of the Act and shall accomplish the public purpose of the Agency as presented in the Act; and will promote job opportunities, health, general prosperity and the economic welfare of the inhabitants of the County of Essex and the State of New York and improve their standard of living and will thereby serve the public purpose of the Act; and that it is desirable and in the public interest to enter into a "straight-lease" arrangement with the Company for the purpose of financing the acquisition, construction, reconstruction, equipping and furnishing of the Project, together with necessary preliminary and incidental expenses in connection therewith. The Agency is authorized to (i) lease the property comprising the Project to the Company through a "straight-lease" arrangement (as defined in Section 854(15) of the General Municipal Law of the State) for good and valuable consideration and certain "financial assistance" (as defined in Section 854(14) of the General Municipal Law of the State), whereby the Company will be obligated to lease the Project from the Agency and to purchase the property at the end of the lease term and (ii) if applicable, grant an assignment of the lease agreement with the Company as security for the financing provided by the Company's financial institution in such manner as the Agency

and the Company mutually deem appropriate. The Agency shall prepare and publish a notice of public hearing in compliance with Section 859-a of the General Municipal Law of the State and shall hold such public hearing prior to the closing of the Project (the "Public Hearing"). The Agency must have approved the Project after such Public Hearing at a regularly scheduled meeting of the Agency. The Project will not result in the removal of a facility or plant of the Company or any other proposed occupant of the Project from one area of the State to another area of the State or result in the abandonment of one or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such other facility or plant to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries.

The Company is hereby appointed the true and lawful agent of the Agency (i) to acquire, construct, reconstruct and equip the Project; and (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions, as the stated agent for the Agency and in general to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity as the Agency could do if acting on its own behalf. The Agency in reviewing the Company's application has preliminarily determined that the Company meets the provisions of Section 862(2) of the General Municipal Law or that such provisions are not applicable. Any financial assistance which the Agency may provide to the Company shall be subject to the "clawback" provisions of Section 875 of the General Municipal Law, and the Company shall at all times cooperate with and indemnify and hold harmless the Agency in the Agency's colorable and good faith compliance with said Section 875. Squire Patton Boggs (US) LLP is hereby appointed special transaction counsel ("Transaction Counsel") in relation to the Project. Briggs Law Firm LLP is hereby appointed as counsel to the Agency in relation to the Project. Transaction Counsel is hereby authorized to work with the Company and others to prepare, for submission to the Agency, all documents necessary to effect the closing of the Project. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency. The Chairman, Vice Chairman, and/or Executive Director(s) of the Agency are hereby authorized and directed to distribute copies of this resolution to the Company and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this resolution. The Agency's authorization of the Project and the Financial Assistance shall be subject to the conduct of the Public Hearing and adoption of Agency resolutions relative to same. This resolution is hereby adopted subject to the requirements of the State Environmental Quality Review Act (SEQRA), as amended, Article 8 of the Environmental

Conservation Law of the State and all regulations thereunder. In the event that there is jurisdiction of this Project under the APA Act, this resolution shall be subject to compliance by the Company with the determinations and conditions imposed by that agency. This Resolution shall take effect immediately.

**Motion #2026-34:** A motion to schedule a public hearing on April 30, 2026 at 9:00 AM was made by Jamie Rogers and seconded by Matthew Courtright. All members were in favor. NOTICE IS HEREBY GIVEN to all interested parties that a public hearing, pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and Section 859-a of the General Municipal Law will be held by the Essex County Industrial Development Agency (the "Agency") on Thursday, April 30, 2026 at 9:00AM at the Agency offices located at 7566 Court Street in Elizabethtown, New York in connection with the Project described below. This is a notice for a public hearing to authorize a "straight-lease" transaction of the Agency for the purpose of providing financial assistance in connection with the project described below. ADK Gateway Inc. (the "Applicant") has requested that the Agency a project consisting of (A) (i) the reconstruction, renovation and improvements of the approximately 20,000 square foot A-frame building located at 4010 Blue Ridge Road, North Hudson in the County of Essex, New York, including improvements to land and upgrades to utilities, for use as a Travel Plaza (the "Facility"), (ii) the acquisition and installation of various machinery, equipment and furnishings for the Facility, including substantial rehabilitation (the "Equipment"), and (iii) certain necessary preliminary and incidental expenses related thereto (the Facility and the Equipment hereinafter collectively referred to as the "Project"); (B) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the General Municipal law) with respect to the Project and its financing, including potential exemptions from New York State sales and use tax not to exceed \$382,400, mortgage recording tax not to exceed \$64,125 and real property tax in the form of a 10-year Schedule A PILOT (collectively the "Financial Assistance"); and (C) the lease of the Project by the Agency back to the Company; all as contemplated by and in furtherance of the purposes of the General Municipal Law. The Project will be subject to a straight lease agreement (the "Agreement") requiring that the Applicant lease the Project from the Agency and to purchase the property at the end of the lease term, and grant a mortgage and security agreement with respect to the Project and an assignment of the lease agreement with the Applicant as security for the financing provided by the Applicant's financial institution in such manner as the Agency and the Applicant mutually deem appropriate. Pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations

adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6 NYCRR Part 617, as amended (the "Regulations"), the Agency will determine whether the Project may have a "significant effect on the environment" (as set forth in the SEQRA Act and the Regulations) and therefore require the preparation of an environmental assessment form. Such determinations shall be and shall be deemed to be in conformity with similar determinations of the Adirondack Park Agency, if and when issued. The Agency will at the above-stated time and place hear all persons with views in favor of or opposed to the proposed Financial Assistance to the Applicant. A report of the hearing will be made available to the Board of Supervisors of Essex County, New York. This notice will be published in a newspaper in general circulation in Essex County at least ten (10) days prior to the date set for the hearing.

**Adirondack Alpine Associates, LLC**

Will Rogers, located in Saranac Lake has an outstanding bond with the Essex County IDA, originally the bond was approved in 1998 and refiled in 2005. Adirondack Alpine Associates, LLC is selling Will Rogers facility and this sale and payment of bond will terminate IDA involvement.

**Motion #2026-35:** A motion to authorize the execution of a termination of lease and memorandum of lease with Alpine Adirondack Associates LLC was made by Jamie Rogers and seconded by John Boyea. All members were in favor. WHEREAS, the Agency previously entered into a Lease Agreement dated September 1, 1998, as amended and restated by an Amended and Restated Lease Agreement dated June 1, 2005 (collectively, the "Lease") with Alpine Adirondack Associates, L.L.C. (the "Company") in connection with a certain project located in the Town of North Elba, Essex County, New York (the "Project"); and WHEREAS, a Memorandum of the Original Lease was recorded in the Office of the County Clerk of Essex County in Book 1194 at page 151 (the "Memorandum of Original Lease") and a Memorandum of Amended And Restated Lease Agreement was recorded in the Office of the County Clerk of Essex County in Book 1471 at page 170 (the "Memorandum of Amended and Restated Lease" and together the Memorandum of Original Lease, the "Memorandum of Lease"); and WHEREAS, in connection with the financing of the Project, the Agency issued its \$5,000,000.00 Senior Living Facility Revenue Bonds (Alpine Adirondack Associates, L.L.C. Project), Series 1998 (the "1998 Bonds") and its \$5,000,000.00 Senior Living Facility Revenue Bonds (Alpine Adirondack Associates, L.L.C. Project), Series A of 2005 to refund the 1998 Bonds and as a reissuance of the 1998 Bonds (the "2005 Bonds," and together with the 1998 Bonds, the "Bonds"); and WHEREAS, the Bonds are to be defeased in full; and WHEREAS, in connection with the defeasance of the Bonds, the Agency and the Company desire to terminate the Lease and

discharge the related Memorandum of Lease and any related mortgage documents of record pursuant to a Termination of Lease and Memorandum of Lease to be entered into by and between the Agency and the Company (the "Termination Agreement"), a form of which is attached hereto as Exhibit A. Now, therefore, be it resolved by the members of the Agency as follows: Section 1. Authorization of Termination. The Agency hereby authorizes the termination of the Lease and the discharge of the Memorandum of Lease and any related mortgage documents with respect to the Project. Section 2. Approval of Document. The form of Termination Agreement presented to this meeting is hereby approved, with such changes, variations, omissions and insertions as the officer executing the same shall approve. Section 3. Authorization to Execute. The Chairman (or Vice Chairman) of the Agency is hereby authorized to execute and deliver the Termination Agreement on behalf of the Agency, and the Secretary is hereby authorized to attest the same, if required. Section 4. Further Actions. The officers, employees and agents of the Agency are hereby authorized and directed, for and in the name and on behalf of the Agency, to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency. Section 5. Effective Date. This Resolution shall take effect immediately.

#### **Adjourn Meeting**

**Motion #2026-36:** A motion to adjourn the meeting at 9:59AM was made by Matthew Courtright and seconded by John Boyea. All members were in favor.