

**Watertown Industrial Center Local Development Corporation
Facilities Committee Meeting Minutes
May 21, 2010**

The Facilities Committee of the Watertown Industrial Center Local Development Corporation held a meeting on Friday, May 21, 2010 in the conference room of the JCJDC, 800 Starbuck Avenue, Watertown, New York.

Committee Members Present: Donald Rutherford, William Fulkerson

Others Present: John Doldo Jr., Billy Soluri, Donald Alexander, David Zembiec, Peggy Sampson

Excused: Kevin Jordan

Absent: None

Meeting was opened at 9:39 a.m.

Ferguson Waterworks – Mr. Soluri provided background information regarding the request for an additional 7,250 square feet of yard space. The estimated project cost is approximately \$9,000.00. After two rounds of negotiations, the following was agreed upon:

Landlord will:

- Not incur any of the expenses associated with the yard expansion project
- Not charge for the extra yard space until October 1, 2012 at which point the charge is as per the lease of \$.30 square feet.
- Will not discount the base rent during the original term or during Option 2, or Option 3; however, Landlord agrees to reduce the base rate by \$.30/sq.ft. during Option 1 (October 1, 2012 - September 30, 2015). This discount equates to an annual base rent reduction of \$2,880 or a 3 year reduction of \$8,640.

Tenant will:

- Cover at its sole cost and expense all costs associated with the yard expansion project
- Will exercise its option to extend their Lease for the first extension period, which begins on October 1, 2012 ó September 30, 2015.

Brookfield Renewable Power – Mr. Soluri distributed and reviewed the Improvement List categorized by “Required” and “Desired” that was provided by Brookfield. They asked to include how the “Required” items would be accomplished in Year 1 of the lease. They are drafting a floor plan that would combine the front offices, increase the size of the conference room, and provide upstairs tenants access through the side door. The front door would be the main entrance to Brookfield.

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Mr. Soluri distributed and reviewed a spreadsheet he created using Brookfield's requests and put the items on an improvement schedule. He drafted a letter of intent that was reviewed and approved by Attorney Keith Caughlin. The information will be provided to the Board of Directors at the next meeting for further discussion.

With no further business before the committee, the meeting adjourned at 10:00 a.m.