

RESOLUTION NO. _____

October 16, 2023

A RESOLUTION AUTHORIZING THE MAYOR TO ENTER INTO AN AGREEMENT WITH CGS GROUP, LLC IN CONNECTION WITH THE REDEVELOPMENT OF THE DUNN WAREHOUSE

WHEREAS, on August 1, 2017, Governor Andrew Cuomo announced that the City of Hudson was a Round 2 DRI winner, receiving \$10,000,000 of investments in Hudson’s BRIDGE district; and

WHEREAS, the City of Hudson created the Local Planning Commission (“LPC”) comprised of 23 local business people and citizens, officials from NYS ESDC, NYS DOS, NYS OCR, as well as a national planning firm which evaluated dozens of projects; and

WHEREAS, the culmination of the efforts of the LPC resulted in five (5) municipal projects being designated to receive DRI funding: 1) Design and Construction of Street Improvements; 2) ADA Accessibility and redesign of Promenade Hill; 3) Cross Street and Second Street Stairways; 4) Structural Rehab of the Dunn Building for future re-use; and 5) the Repurposing of the Furgary Fishing Village into a City Park; and

WHEREAS, the Common Council authorized the issuance of a Request for Expressions of Interest (RFEI) the adaptive re-use of the Dunn Warehouse (the “project”) and Request for Proposals (RFP) for the adaptive re-use of the Dunn Warehouse; and

WHEREAS, the City of Hudson received six (6) proposals in response to the Dunn Warehouse Development Opportunity Request for Proposals; and

WHEREAS, three (3) proposals were selected for interviews for further consideration; and

WHEREAS, upon conducting said interviews and receiving best and final offers from the submitting entities, the proposal submitted by CGS Group LLC has been recommended to the Common Council for consideration and approval; and

NOW THEREFORE BE IT RESOLVED, that the Mayor be and hereby is authorized to enter into an Agreement, with said Agreement to include the following special conditions with the final Agreement otherwise subject to negotiation and review by the City Legal Advisor: (1) assignment of the \$1.4 Million in existing grants for the project, (2) consent to proceed with federal and NYS Historical Tax Credits, (3) consent to the sale of Historic Tax Credits to help finance rehabilitation of the Dunn Warehouse, (4) consent to CGS Group LLC applying for CPACE loan; (5) CGS Group LLC shall not be responsible for real property taxes associated with the property; and (6) CGS Group LLC shall be permitted a 90-day due diligence period to update the construction budget from the feasibility study and allow the City to review further developed plans to ensure alignments between the two parties.

Introduced: _____

Seconded: _____

Approved: _____

Mayor Kamal Johnson