

1 THE ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY
2 STATE OF NEW YORK

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3 In The Matter of

4 Re: BALCHEM CORPORATION

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6 July 17, 2025
7 3:00 p.m.
8 Town of Wallkill Town Hall
9 99 Tower Drive
10 Building A
11 Middletown, New York 10941

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12 B E F O R E: WILLIAM FIORAVANTI
13 CEO OCNYIDA

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FRANCES ROTH
Court Stenographer
168 North Drury Lane
Newburgh, New York 12550
Telephone (845) 566-1641

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2 A P P E A R A N C E S:

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4 WILLIAM FIORAVANTI
5 CEO OCNIDA
6 4 Crotty Lane
7 New Windsor, New York 12553

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7 Kelly Reilly
8 Project Manager

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BALCHEM CORPORATION

1 MR. FIORAVANTI: It's 3:00, let's do it.

2 Good afternoon, I'd like to welcome you to the
3 public hearing for Balchem Corporation. This is
4 the Orange County IDA public hearing which we'll
5 open at 3:00 today on July 17th. I'm going to
6 just go through attendance. We'll do the Pledge
7 in a second and then we'll go through attendance,
8 I'll read the public hearing notice for this
9 meeting and read the only letter we have received
10 handwritten or I'm sorry a written letter sent to
11 us then we'll hear public comments. And by the
12 way, we will continue to accept written comments
13 until August 5th, Tuesday, August 5th at
14 5:00 p.m. I will state that again but let you
15 know that and then we'll close the hearing. If
16 we would please let's stand for the Pledge of
17 Allegiance.

18 (Whereupon, the Pledge of Allegiance was recited.)

19 MR. FIORAVANTI: Thank you. Let me go
20 through attendance, myself, the C.E.O. of the
21 IDA, Bill Fioravanti. We also have our staff,
22 Kelly Reilly and Marty Borrás. We have our
23 Chairman, Jeff Crist is here as well, also
24 extended staff Miss Frances Roth is our
25 stenographer, William Iverson is here doing our

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1 audio/visual and livestream and we have Mr.
2 Pierre Sevar representing Balchem. And then I'll
3 get to our guests in a minute. Let me start with
4 the public hearing notice so it does tell you
5 what incentives are being applied for, etc.
6 Notice of public hearing. Notice is hereby given
7 that a public hearing pursuant to Article 18-A of
8 the New York State Municipal Law will be held by
9 the Orange County Industrial Development Agency
10 known as the Agency, on July 17, 2025 at 3:00
11 p.m. in the conference room at the Wallkill Town
12 Hall, 99 Tower Drive, Building A, Middletown, New
13 York 10941. The public hearing will concern the
14 Agency's providing financial assistance for a
15 project more fully described below. Balchem
16 Corporation, known as the Applicant, has
17 requested that the Agency provide financial
18 assistance for a proposed project in the Town of
19 Wallkill, New York consisting of the
20 construction, equipping and redevelopment of an
21 underutilized vacant property located at 36 Fini
22 Drive, Middletown, New York, known as the
23 Premises in the Town of Wallkill, this is known
24 as the Project. The estimated cost of the
25 Project is approximately \$36,345,066. The

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1 Project will include the construction and
2 redevelopment of the Premises to be used as a
3 modern food manufacturing facility and
4 administrative offices and the acquisition of
5 machinery and equipment related thereto. The
6 requested financial assistance will include (i)
7 the providing of an exemption from sales tax up
8 to \$906,856 for amounts expended for the
9 renovation, furnishing and equipping of the
10 facility for expenditures up to \$11,161,305; and
11 (ii) payment in lieu of tax benefits in amounts
12 to be established by the Agency's Uniform Tax
13 Exemption Policy and the affected taxing
14 jurisdictions. Copies of the Applicant's
15 application for financial assistance including an
16 analysis of the costs and benefits of the
17 proposed project will be available for review by
18 interested persons from the date of the
19 publication of this notice to the public hearing
20 for the Project at the offices of the Agency at 4
21 Crotty Lane, Suite 100, New Windsor, New York
22 12553 during normal business hours upon
23 reasonable notice to the Agency. The telephone
24 number of the Agency is (845)220-2208. The
25 Agency will at the above-stated time and place

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1 hear all persons with views in favor of or
2 opposed to the providing of the financial
3 assistance described herein. A representative of
4 the Agency will be at the above-stated time and
5 place to hear oral comments and accept written
6 comments from all persons with views in favor of
7 or opposed to the granting of any of the
8 foregoing financial assistance or the location or
9 nature of the Project. This hearing notice is
10 dated June 30, 2025 by myself, William
11 Fioravanti, C.E.O. of the Orange County
12 Industrial Development Agency. Okay, that's our
13 public hearing notice. Next is the only written
14 comment we have received. It's addressed to our
15 chairman, Mr. Jeffrey Crist at the IDA from
16 Mr. Conor Eckert who is the President and C.E.O.
17 of the Orange County Partnership, our Economic
18 Development Agency. Dear Chairman Crist and
19 Orange County Industrial Development Agency: I'm
20 writing in enthusiastic support of the proposed
21 Balchem expansion and retention manufacturing
22 project. My support is based upon the critical
23 direct impact and unique indirect and induced
24 impact the proposed project will have on our
25 local community and broader economic development

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1 goals. Business retention and expansion is the
2 backbone of economic development, according to
3 the International Economic Development Council,
4 80 percent of new jobs and investment come from
5 companies that already exist within the
6 community. This data point shows the critical
7 role the expansion and retention function plays
8 in the localized and national economic
9 development landscape. The proposed Balchem
10 project will supply direct economic benefits to
11 the local community by way of new tax revenue,
12 local labor construction activity and the
13 retention of local jobs and innovation in Orange
14 County. In particular the project is expected to
15 generate over \$2 million in new revenue for the
16 local community as compared to only \$651,000
17 during the same time period with no project.
18 This represents a nearly 200 percent increase in
19 revenue for the local community. In addition to
20 the new revenue the project will preserve 36 well
21 paying local manufacturing careers with robust
22 benefits, provide ongoing sales tax and payroll
23 tax revenue and support the local retail and
24 service business industry in and around the Town
25 of Wallkill. Supporting and growing the

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1 manufacturing sector is a key tenet of our long
2 range economic development strategy. By
3 supporting Balchem we are further validating our
4 market as a dynamic location for manufacturing,
5 particularly food and beverage and life
6 science-oriented activity, which are emerging
7 sector opportunities for Orange County. Our team
8 at the Orange County Partnership and partners
9 have been working with Balchem on this
10 competitive project and site selection process
11 stemming from an outdated and inadequate
12 manufacturing facility in Slate Hill. The state
13 of the facility has caused Balchem to relocate
14 production from Orange County to other areas of
15 the country, the proposed \$36 million
16 manufacturing facility will retain local jobs,
17 put local construction professionals to work,
18 provide new tax revenue for the community and
19 potentially lead to the return of relocated
20 production and R&D activity back to Orange County
21 and the State of New York. Importantly, IDA
22 incentives are necessary to ensure Balchem
23 proceeds with the new facility investment in the
24 Town of Wallkill as opposed to continuing the
25 trend of relocating operations outside of the

BALCHEM CORPORATION

1 community. In 1967 Balchem located their first
2 facility in Slate Hill. Since that time the
3 company has become publicly traded and has scaled
4 manufacturing operations across the world. Today
5 we have an opportunity to play a key role in
6 retaining and supporting this home-grown Orange
7 County company and critical presence in our
8 innovation ecosystem as they seek to invest in a
9 modern facility that ensures Balchem remains in
10 Orange County. Sincerely, Conor Eckert,
11 President and C.E.O. Orange County Partnership.
12 Again that's the only written comments we've had.
13 Now we'll open up the floor for any comments from
14 the public, whoever would like to go first,
15 please, I think it's you, Lucas, come right to
16 the podium, please state your name, title and
17 your comments.

18 MR. IRACE: Good afternoon, my name is Lucas
19 Irace and I serve as the Director of Business
20 Attraction and Development for the Orange County
21 Partnership. I'm here today to express my strong
22 support for Balchem Corporation's application
23 requesting financial assistance from the IDA for
24 its proposed project. For over a year the Orange
25 County Partnership and team has worked on a

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1 competitive site selection effort to help locate
2 a new candidate site for Balchem. Balchem has
3 had a strong and lasting presence in Orange
4 County since 1967 when it established its first
5 facility in the Town of Wawayanda. Since then
6 the company has grown into a publicly traded
7 global leader with operations in the United
8 States, Europe, Asia and Canada. The opportunity
9 to expand and retain Balchem's footprint in
10 Orange County is of significant economic
11 importance especially as we work to support and
12 grow the manufacturing ecosystem. This project
13 will contribute to the retention and creation of
14 high quality jobs within the manufacturing sector
15 and it will generate new tax revenues that can
16 support essential local services including
17 schools, emergency services, fire district and
18 municipal infrastructure in the Town of Wallkill.
19 Also this investment presents an opportunity for
20 new R&D and innovation activity in Orange County
21 a key facet of our long term economic development
22 strategy. Importantly, Balchem also plans to
23 maintain operation in its Wawayanda facility
24 which will continuing to serve a specialized
25 function. This expansion demonstrates the

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1 company's long term commitment to our region and
2 its role as a valuable partner in our local
3 economy. Business expansion and retention is the
4 backbone of economic development and incentives
5 are needed to induce this critical project. On
6 behalf of the Board of Directors at the Orange
7 County Partnership we express our strong support
8 for this competitive site selection project.

9 MR. FIORAVANTI: Thank you, Lucas. I don't
10 see any other members of the public here to give
11 comment but I will request that any other public
12 comments? We are at 3:10 p.m. so anyone that's,
13 that would be late I think would have time to get
14 here so hearing no other public comments I just
15 want to remind the public that we will accept
16 additional written comments until August 5th at
17 5:00 p.m. Address those to the Orange County IDA
18 at 4 Crotty Lane, New Windsor, New York 12553,
19 again, we will accept those until August 5th at
20 5:00 p.m. Hearing no other comments we will
21 close this public hearing at 3:10 p.m. here on
22 July 17th. Again, if you have any other comments
23 please send them to us via mail or e-mail. Until
24 then this public hearing is.
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BALCHEM CORPORATION

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Closed. Thanks for being here, have a good day.

(End time 3:10 p.m.)

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C-E-R-T-I-F-I-C-A-T-I-O-N

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4 I, FRANCES ROTH, a Stenographic Reporter and Notary Public
5 of the State of New York, do hereby certify:

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7 That the foregoing is an accurate record of the testimony,
8 as given, to the best of my knowledge and belief, the same
9 having been stenographically recorded by me and transcribed
10 under my supervision.

11

12 That I am not related to any of the parties involved in
13 this matter, and that I have no personal interest
14 whatsoever in the outcome thereof.

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A handwritten signature in cursive script, appearing to read "Frances Roth", is written over a horizontal line.

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FRANCES ROTH

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