PRINT BEAR SIGNS SALE TERMS FOR MOHASCO SITE

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John Purcell/Recorder staff
Sticker Mule signage has replaced Noteworthy signage formerly on the company's Forest Avenue building. The company has finalized a purchase agreement with the Amsterdam Industrial Development Agency for the former Mohasco mill site, located adjacent to its Forest Avenue building.

By JOHN PURCELL

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The long-vacant former Mohasco mill site is hoped to bustle with commercial activity again, with sale terms finalized to sell a portion of the property to a local company.

Print Bear, LLC, the parent company of Sticker Mule, signed last week the purchase and sale agreement for a portion of the former Mohasco site and an adjoining property where the Esquire Novelties building had stood. Print Bear agreed to purchase the Forest Avenue property for $100,000 from the Amsterdam Industrial Development Agency, which had taken over ownership of the site from the city. Terms stipulate the closing of the sale will occur within 45 days of the agreement being executed.

A section of the finalized purchase and sale agreement was revised from an earlier draft to limit how long the city could be held liable for any environmental issues at the property. The city completed remediation work over the years at the site, which has been eyed for redevelopment for decades.

Charles Schwartz, attorney for the AIDA, said Corporation Counsel William Lorman had asked him to contact the purchaser to see if they would consider a 10-year timeline on the indemnification because the initial terms held the city liable indefinitely. Print Bear agreed to the 10-year period requested.

Amsterdam Mayor Michael Villa while he does not believe any issues exist at the property, he did not support an indefinite time frame.

“I don’t see any issues, but I just don’t like the fact you handcuff a future administration,” Villa said. “Who knows what’s going to happen in 10, 20, 30 years from now. It was best just to put a set timeframe.”

AIDA officials had said Print Bear is looking to construct a manufacturing facility at the Mohasco site, which abuts Noteworthy’s building on Forest Avenue. Sticker Mule signage, however, has since replaced Noteworthy signage on that building, so the sale would allow Sticker Mule’s operations to expand into the adjoining property.

Thomas Constantino founded Noteworthy, with his wife, Carol, and sons taking over the business following his death. The oldest son, Anthony Constantino, reportedly started Print Bear in 2010.

Linette Waling, vice president of Operations for Sticker Mule, could not be reached for comment.

Waling previously declined to comment if or how Print Bear is connected to Noteworthy.

The AIDA board in September approved signing a Letter of Intent with Print Bear to purchase the property, establishing preliminary terms and conditions for sale. Waling at that time said the company is "growing quickly and aims to be the best place to work in Amsterdam."

"We are committed to providing an outstanding factory environment where talented people can work and look forward to continued expansion in the coming years," Waling had said in an email.

Villa said the city wants to keep and grow local businesses, so he viewed the sale as positive for the city.

"This venture should be a successful one and continues employment opportunities for our area," Villa said. "It also gets a useful purpose out of that property, so we're excited and happy for them."

The sale agreement does not stipulate a timeline for Print Bear to develop the property, nor propose any particular use for the site.

Prior mapping had identified soil across some areas of the property provides an inadequate foundation for a building. These areas are mostly located where buildings were demolished, but the portion targeted for development reportedly does not have this issue.