

**BOARD MEETING**  
**FIVE South College Drive; Suite 201, 2nd Floor**  
**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**Binghamton, New York 13905**  
**Wednesday, September 19, 2018, 12:00 pm**

**SYNOPSIS OF MEETING**

**PRESENT:** T. Kane, W. Howard, J. Bernardo, J. Stevens, S. Feehan, D. Marusich and R. Bucci

**ABSENT:** M. Pinker and D. Crocker

**GUESTS:** Ryan M. Silva, NYSEDC  
Kevin McManus, Broome County Executive's Office  
Brian Haynes, Resident  
Josh Bishop, JJB Property Management (One North Depot, LLC)  
Tom Spicer, IBEW  
Robert C. Murphy, City of Binghamton/BLDC

**STAFF:** K. McLaughlin, T. Gray, S. Duncan, C. Norton, N. Abbadessa, C. Hornbeck and K. Wu

**COUNSEL:** J. Meagher

**PRESIDING:** T. Kane, J. Bernardo

Mr. Kane called the meeting to order at 12:00 p.m.

**ITEM #1. APPROVE MINUTES FOR THE AUGUST 15, 2018 BOARD MEETING:** Mr. Kane asked if there were any issues with the minutes for the August 15, 2018 Board Meeting; hearing none, Mr. Kane stated the minutes will be recorded. Mr. Kane then announced his resignation as Chairman of the Board of Directors, effective immediately. Mr. Kane stated that he has been a member of the Board for the last 14 years, and that it is the most significant work he has done. Mr. Kane thanked the Board and staff for the opportunity to serve. Mr. Kane continued, in resigning his seat as the Chairman, Mr. Howard, as Vice Chairman, immediately becomes Chairman, and turned the gavel over to Mr. Howard. Mr. Howard thanked Mr. Kane, stating it has been an honor serving as Mr. Kane's Vice Chairman and wished Mr. Kane much success in the future. Mr. Howard advised the Board that the job of Vice Chairman is to fill in as the Chairman. While Mr. Howard stated it would be an honor to serve as Chairman, for personal and professional reasons he is unable to assume the position. As a result, Mr. Howard opened the floor for nominations. Mr. Stevens nominated Mr. Bernardo to be the next Chairman of the Board for the Agency. Mr. Howard asked

if there were any other nominations. Hearing none, Mr. Howard closed nominations. All members were in favor (none opposed). Mr. Bernardo accepted the position as Chairman.

**MOTION:** No motion necessary.

**ITEM #2. PUBLIC COMMENT:** None.

**ITEM #3. EXECUTIVE DIRECTOR'S REPORT:** Mr. McLaughlin informed the Board of the ANSCO Camera Factory Ground-Breaking Ceremony this morning held at 6 Emma Street, by Mr. Matthew Paulus of Paulus Development. Mr. McLaughlin stated that Mr. Paulus has already done most of the asbestos removal. Mr. McLaughlin expressed his thanks to Mr. McManus for his cooperation with the project and asked Ms. Duncan to update the Board on the following:

**REDC Meeting:**

Ms. Duncan attended the most recent REDC (Regional Economic Development Council) Meeting on September 6<sup>th</sup>; 29 priority projects were approved for funding. Our region saw a number of projects, including:

Amphenol (Sidney, NY) - moving into a dormant building in Endicott, NY.

Buckingham Manufacturing – priority project.

Delta Engineering – building expansion in Endwell.

**BAE:**

The Agency continues to work with Elan; Ms. Duncan is impressed with Elan's progress. Elan made recommendations on site capacity, presenting a number of concepts involving mixed-use development: flex space, housing and corporate space. Elan is currently performing a cost analysis. A formal presentation is expected next month.

**Workforce Initiative:**

The Agency met with the full Task Force. Many partnerships have been created that had not previously

existed. A meeting with UHS representatives will take place today regarding Workforce strategies.

Digital ads for schools have been created to promote opportunities for High School students.

**Economic Development Conference:**

Ms. Abbadessa, Ms. Norton and Ms. Duncan will be attending the Economic Development Conference this fall. Ms. Duncan announced she will be on a panel to discuss best practices.

Mr. Bernardo asked if there were any questions of Ms. Duncan. There were none.

**ITEM #4. LOAN FUNDS AVAILABILITY AS OF AUGUST 31, 2018:** The Loan Funds Availability Report was presented to the Board by Mr. Gray. The balances available to lend are \$370,008.88 (STEED), \$316,052.48 (BDF) and \$150,000.00 (BR + E). Mr. Gray stated the only information to add to the report is the closing of 17 Kentucky Avenue. Mr. Gray advised The Agency will be closing with Prepared Power (Sabato Enterprises) on September 20th. Mr. Gray informed the Board that he has directed Mr. Meagher to call the loan on SpecOp Tactical, due to non-payment. Mr. Bernardo asked if there were any questions of Mr. Gray concerning the loan funds; there were none.

**MOTION:** No motion necessary.

**ITEM #5. RESOLUTION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE ACQUISITION, RENOVATION AND EQUIPPING OF A MIXED-USE DEVELOPMENT PROJECT, APPOINTING ONE NORTH DEPOT STREET, LLC (THE "COMPANY"), AGENT OF THE AGENCY, FOR THE PURPOSE OF ACQUIRING, RENOVATING, EQUIPPING AND LEASING THE PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO, INCLUDING A PAYMENT IN LIEU OF TAX AGREEMENT DEVIATING FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY:** Mr. McLaughlin stated this is the final resolution for the project. Mr. McLaughlin described the \$13,500,000.00 project as another tremendous project rehabilitating vacant buildings in downtown Binghamton. Mr. McLaughlin advised that The Governance Committee voted to recommend the project to the Board. Mr. McLaughlin introduced Mr. Josh Bishop, the developer, to answer any specific questions. Mr. Bishop explained that he brought copies of renderings of the floor plan for the Board members to view and expressed appreciation to the Board for their consideration of the project. Mr. Bernardo asked the Board if there were questions or comments. There were none.

**MOTION:** To authorize a Lease/Leaseback Transaction to Facilitate the Acquisition, Renovation and

Equipping of a Mixed-Use Development Project, Appointing One North Depot Street, LLC (The "Company"), Agent of The Agency, for the Purpose of Acquiring, Renovating, Equipping and Leasing the Project and Authorizing the Execution and Delivery of Certain Documents with Respect Thereto, Including a Payment In Lieu of Tax Agreement Deviating from The Agency's Uniform Tax Exemption Policy. On a MOTION by Mr. Stevens, seconded by Mr. Howard, the MOTION CARRIED UNANIMOUSLY.

**ITEM #6: A RESOLUTION ACCEPTING AN APPLICATION FROM BUCKINGHAM MANUFACTURING CO., INC. FOR A SALE/LEASEBACK OR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE ACQUISITION, RENOVATION AND EQUIPPING OF 72 GROSSETT DRIVE, TOWN OF KIRKWOOD, BROOME COUNTY, NEW YORK AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO:** Mr. McLaughlin stated that Buckingham Manufacturing Co., Inc. (Buckingham) has been looking for additional space for some time; Ms. Duncan and Mr. McLaughlin met with them a couple years ago. Buckingham has already requested the PILOT with the Town of Kirkwood. The \$1,300,000.00 project, mostly involving the acquisition of the building, will add new jobs to Buckingham's existing workforce. Buckingham has been in business for a number of years; the Batty family is still very much involved with operations. Mr. McLaughlin stated that The Agency strongly supports this project and requested the Board allow the public hearing. At this time, Mr. Feehan and Ms. Marusich advised a possible conflict of interest and recused themselves. Thereafter, Mr. Stevens inquired regarding the Project Review Form; a short explanatory discussion followed.

**MOTION:** To accept an Application from Buckingham Manufacturing Co., Inc. for a Sale/Leaseback or a Lease/Leaseback Transaction to Facilitate the Financing of the Acquisition, Renovation and Equipping of 72 Grossett Drive, Town of Kirkwood, Broome County, New York and Authorizing The Agency to Set and Conduct a Public Hearing with Respect Thereto. On a MOTION by Mr. Kane, seconded by Mr. Stevens, the MOTION CARRIED by members present. (Mr. Feehan and Ms. Marusich recused themselves).

**ITEM #7: NEW BUSINESS:** Mr. Bernardo requested nominations for Secretary of the Board. Mr. Stevens nominated Mr. Feehan. All members were in favor (none opposed). Mr. Bernardo asked if there were any other questions; there were none. At this time, Mr. McLaughlin introduced Mr. Ryan Silva, Executive Director of the New York State Economic Development Council (NYSEDC), who was instrumental in the Dick's project. Mr. Silva commented there are people in Albany supporting the work The Agency is doing; assuring the Board that the NYSEDC will be proactive. Mr. Silva further stated there will be changes in Albany, empowering the IDA.

**MOTION:** No motion necessary.

**ITEM #8: ADJOURNMENT:** Mr. Bernardo requested a motion for adjournment.

**MOTION:** To adjourn the meeting. On a MOTION by Mr. Stevens, seconded by Mr. Bucci, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 12:28 p.m.

The next meeting of The Agency Board of Directors is scheduled for Wednesday, October 17, 2018 at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.