

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING  
FIVE South College Drive  
Binghamton, New York 13905  
Wednesday, October 18, 2017, 12:00 pm**

**SYNOPSIS OF MEETING**

**PRESENT:** T. Kane, W. Howard, J. Bernardo, L. Pinker, J. Stevens, J. Rounds, D. Marusich and R. Bucci

**ABSENT:** S. Feehan

**GUESTS:** Jeff Platsky, Press & Sun Bulletin  
Kevin McManus, Deputy County Executive  
John Solak, City of Binghamton Resident  
Joel Boyd, City of Binghamton Economic Development

**STAFF:** T. Gray, S. Duncan, C. Norton

**COUNSEL:** J. Meagher

**PRESIDING:** T. Kane

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

**ITEM #1. APPROVE MINUTES FOR THE SEPTEMBER 20, 2017 BOARD MEETING:** Mr. Kane requested approval of the minutes for the September 20, 2017 Board Meeting.

**MOTION:** Resolution to approve the September 20, 2017 Board Meeting minutes. On a MOTION by Mr. Stevens, seconded by Ms. Marusich. Mr. Rounds abstained, the MOTION CARRIED.

**ITEM #2. PUBLIC COMMENT:** Mr. Solak stated he was not fond of the lighting in the Agency's new building. He said why would the Agency be in favor of replacing what was a fortune 500 company with the Stanton's coupon business. He feels business will not merit the location. Mr. Solak also would like to know how many jobs SaveAround will really create. Mr. Solak feels this is all happening because it is an election year and it will help Mayor Rich David.

**MOTION:** No motion necessary.

**ITEM #3. EXECUTIVE DIRECTOR'S REPORT:** Ms. Duncan said the Agency is still getting settled into its new space. Remaining items including signage will be completed soon. The Chamber and AM&T will be moving in mid-November. Visions is doing a specialized fit-out and anticipates being complete by November or December. The Agency is anticipating hosting a public tour in December. The grant for the feasibility study on the former BAE site has been conditionally approved pending a request for proposal to be prepared by the Agency. The Agency is moving into phase two of its workforce strategy. Conversations about

workforce with the Governor's Regional office, Senator Akshar and Assemblywoman Lupardo will take place soon. The Agency is also working on an implementation budget with all partners to have a plan ready for anticipated workforce training. There will be a SIAT review team meeting of CFA projects this week. Announcements will take place in December. The idistrict work group begins meeting this Friday for administration of the Greater Binghamton Fund. Tomorrow the Agency is hosting a BLI session at Johnson Outdoors. Ms. Duncan will be taking course three of the NDC certification in November. Ms. Marusich stated she sent an email to Mr. McLaughlin and Mr. Kane. She is confused why the Agency needs to conduct a study through Senator Schumer on a federal level when a 2015 study has already been completed for the former BAE site. She said it is an attractive parcel with great proximity to transportation. Why would the federal government want to spend more money on a study if New York State has already paid for one. Mr. Kane said Binghamton University has made investments in the Johnson City area. He would like to know if that will have any future impact on the property. Mr. Kane said further discussion could take place in Executive Session. Mr. Meagher said he is in process of conveyance.

**MOTION:** No motion necessary.

**ITEM #4. LOAN FUNDS AVAILABILITY AS OF SEPTEMBER 30, 2017:** The Loan Funds Availability report was presented to the Board. The balances available to lend are \$425,993.84 (STEED) and \$477,414.40 (BDF). Mr. Bernardo asked why Roberts Stone was sixty days late on its payments. Mr. Gray stated he is in the process of working with Roberts Stone to bring them current and said the Agency is looking into restructuring the loan because of the seasonability of the business.

**MOTION:** No motion necessary.

**ITEM #5. RESOLUTION AUTHORIZING THE BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO COMMENCE A PROCEEDING PURSUANT TO THE EMINENT DOMAIN PROCEDURE LAW TO ACQUIRE PROPERTY LOCATED AT 18 PARK STREET IN THE VILLAGE OF JOHNSON CITY, COUNTY OF BROOME AND STATE OF NEW YORK:** Mr. Kane recused himself. Ms. Duncan stated the first step in this process is to set a public hearing. Mr. Meagher said there has been no response from the owners of the property. Mr. Rounds asked what is on the property now since he was absent from the previous Board meeting. Mr. Meagher explained the property is a vacant site in disrepair that hasn't been improved since it was purchased five to seven years ago. The property is directly adjacent to the new BU Nursing and Pharmacy School. Environmental contaminants from this site has leaked onto the BU property. Mr. Meagher said he had a good initial discussion for purchase of the property with the owners, but now the conversation went dark. Ms. Marusich asked when the last time the Agency got involved in eminent domain was and what is its risk if there is environmental responsibility. Mr. Meagher said the Carnegie Library was the last eminent domain the Agency was involved with. He said there will be no responsibility until the Agency takes title of the property. The Agency can do testing before and BU would pay for the expense. The Agency would

just be the conduit to facilitate, it would purchase the property and then sell it to the University.

**MOTION:** Resolution authorizing the Broome County Industrial Development Agency to commence a proceeding pursuant to the eminent domain procedure law to acquire property located at 18 Park Street in the Village of Johnson City, County of Broome and State of New York. On a MOTION by Mr. Stevens, seconded by Mr. Bucci, the MOTION CARRIED.

**ITEM #6. RESOLUTION ACCEPTING AN APPLICATION FROM 100 SAVEAROUND PARKWAY, LLC FOR A SALE/LEASEBACK OR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE ACQUISITION, RENOVATION AND EQUIPPING OF 100 EMERSON PARKWAY, BINGHAMTON, NEW YORK AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO:**

Ms. Duncan stated SaveAround Parkway, LLC is purchasing the existing 38,000 sqft. building located at 100 Emerson Pkwy. Binghamton, NY 13905 in order to accommodate the existing and future growth of SaveAround, Inc. SaveAround will utilize the facility to combine both their corporate office and warehouse. SaveAround Parkway, LLC is requesting the acceptance of their 20 year deviated PILOT application and to set a public hearing. Mr. Bucci asked if creation of jobs would take place. Ms. Duncan said eight new jobs in the first 3 years bringing the total of jobs to more than 75. Mr. Kane asked if they were discussing the assessed value that will change next year. Mr. Meagher said value has been agreed upon.

**MOTION:** To approve a resolution accepting an application from 100 SaveAround Parkway, LLC for a Sale/Leaseback or a Lease/Leaseback transaction to facilitate the financing of the acquisition, renovation and equipping of 100 Emerson Parkway, Binghamton, New York and authorizing The Agency to set and conduct a public hearing with respect thereto. On a MOTION by Mr. Stevens, seconded by Mr. Pinker, the MOTION CARRIED UNANIMOUSLY.

**ITEM #7. RESOLUTION TO APPROVE A PROPOSAL PROVIDING PRE-DEMOLITION ASBESTOS SURVEY SERVICES AT THE FORMER DOT PROPERTY, 73-79 FREDERICK STREET AND 61 MONTGOMERY STREET, BINGHAMTON, NEW YORK, NOT TO EXCEED \$10,000:**

Ms. Duncan stated the Agency has held this property for a number of years for a future development opportunity. In light of new issues (break-ins), the Agency has requested proposals for a pre-demolition asbestos survey to determine if it would make sense to have the property demolished. Ms. Duncan said the Agency has received two (2) proposals both under \$10,000 per the Procurement Policy.

**MOTION:** To approve a resolution for a proposal providing pre-demolition asbestos survey services at the former DOT Property, 73-79 Frederick Street and 61 Montgomery Street, Binghamton, New York, not to exceed \$10,000. On a MOTION by Mr. Bucci, seconded by Mr. Howard, the MOTION CARRIED UNANIMOUSLY.

**ITEM #8. RESOLUTION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE**

**ACQUISITION, CONSTRUCTION AND EQUIPPING OF 70-72 COURT STREET APPOINTING M. B. YONATY DEVELOPMENT, LLC (THE "COMPANY"), AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING, 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:** Ms. Duncan said M. B. Yonaty Development, LLC is constructing a 5 Story mixed-use building with market rate residential on the upper floors, possible roof top terrace and commercial spaces on the ground level. The anticipated target market is to consist of young professionals, empty nesters, academic professionals, retirees, administrative personnel, government employees, medical professionals, etc. M. B. Yonaty Development, LLC is requesting a 20 year deviated PILOT. The City of Binghamton has approved the deviated PILOT. Mr. Rounds said he would most likely vote no because he feels there will not be job creation. Ms. Marusich said for public record the Agency still needs to understand its mission for job creation, especially in light of the recent housing study. Mr. Stevens stated the housing study showed that this area is in need of this type of housing. Mr. Pinker said this area needs to create an environment that will support economic growth. Mr. Bucci pointed out that the first floor will be used as commercial space and this could create jobs.

**MOTION:** To approve a resolution authorizing a Lease/Leaseback transaction to facilitate the acquisition, construction and equipping of 70-72 Court Street appointing M. B. Yonaty Development, LLC (The "Company"), agent of The Agency for the purpose of acquiring, constructing, 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. Pinker, seconded by Mr. Bernardo. Mr. Rounds opposed. The MOTION CARRIED.

**ITEM #9. RESOLUTION ACCEPTING AN APPLICATION FROM CR LAND, LLC FOR A SALE/LEASEBACK OR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF PROPERTY LOCATED ON N.Y.S. ROUTE 434, VESTAL PARKWAY, VESTAL, NEW YORK AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO:** Ms. Duncan said CR Land, LLC is constructing a multi-use sports complex which will consist of a new 53,280 s/f metal building and site development construction. The building will include space for athletic fields, weight training, batting cages, café, offices and meeting rooms. The site development will consist of 198-space parking lot, walkways and future outdoor fields. Construction has already begun on this project. After speaking with the town the taxes made the project unfeasible. CR Land, LLC is requesting the acceptance of their 10 year standard PILOT application and to set a public hearing.

**MOTION:** To approve a resolution accepting an application from CR Land, LLC for a Sale/Leaseback or a

Lease/Leaseback transaction to facilitate the financing of the acquisition, construction and equipping of property located on N.Y.S. Route 434, Vestal Parkway, Vestal, New York and authorizing The Agency to set and conduct a public hearing with respect thereto. On a motion by Mr. Stevens, seconded by Mr. Bernardo, the MOTION CARRIED UNANIMOUSLY.

**ITEM #10. EXECUTIVE SESSION: TO DISCUSS THE PROPOSED ACQUISITION AND SALE OF REAL PROPERTY FOR THE BCIDA.**

**MOTION:** To convene to Executive Session at 12:41 pm. On a MOTION by Mr. Howard, seconded by Ms. Marusich, the MOTION CARRIED UNANIMOUSLY.

**ITEM #11. RECONVENE TO PUBLIC SESSION:**

**MOTION:** To reconvene back to public session at 1:11 pm. On a MOTION by Mr. Stevens, seconded by Ms. Marusich, the MOTION CARRIED UNANIMOUSLY.

**ITEM #12. ADJOURNMENT:** Mr. Kane requested a motion for adjournment.

**MOTION:** To adjourn the meeting. On a MOTION by Ms. Marusich, seconded by Mr. Bucci, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 1:11 p.m.

The next meeting of the BCIDA Board of Directors is scheduled for Wednesday, November 15, 2017 at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.