

1 STATE OF NEW YORK

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3 IN THE MATTER OF

4 A PUBLIC HEARING RE:

5 POLYMAR HOUSING and WE'LL DO IT LIVE

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7 A Hearing held at 185 Court Street, Binghamton,
8 New York, on the 3rd day of December, 2015, commencing at
9 10:15 AM.

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12 REPORTED BY: CZERENDA COURT REPORTING, INC.
13 71 State Street
14 Binghamton, New York 13901-3318
15 TROY KELLEY
16 Shorthand Reporter
17 Notary Public
18 Binghamton - (607) 723-5820
19 (800) 633-9149
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A P P E A R A N C E S

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THOMAS, COLLISON & MEAGHER, 1201 Monroe Street, PO
Box 329, Endicott, New York 13761; Counsel for Broome
County Industrial Development Agency; JOSEPH B. MEAGHER,
ESQ, of Counsel.

Also Present: Kevin McLaughlin, Broome County Industrial
Development Agency; Natalie Abbadessa, Broome County
Industrial Development Agency.

In The Matter of a Public Hearing

1 (Whereupon Exhibit 1 was marked for
2 identification)

3 MR. MEAGHER: Good afternoon. I'm
4 Joseph Meagher, general counsel to the
5 Broome County Industrial Development Agency.
6 We're holding a hearing today pursuant to
7 the General Municipal Law on the application
8 of Polymar Housing SPE, LLC, and We'll Do It
9 Live SPE, LLC, for financial assistance in
10 connection with the renovation of a housing
11 tower for assisted -- not assisted living,
12 excuse me, but Section 8 Housing Assistance
13 Program of 148 units; and in connection with
14 this we're going to take comments from the
15 public, if available, for that purpose. The
16 taking of comments does not infer any
17 position by the agency on this application.
18 A transcript of this hearing will be
19 provided to the members of the Broome County
20 Industrial Development Agency for
21 consideration in making a determination on
22 the application.

23 At this time I'm going to ask Kevin
24 McLaughlin, who's the executive director of

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1 the agency, to speak and explain the
2 application before the agency. Thank you.

3 MR. McLAUGHLIN: Thank you, Joe.

4 My name is Kevin McLaughlin, I am the
5 executive director of the Broome County
6 Industrial Development Agency. Polymar
7 Housing SPE, LLC, is seeking a 20-year PILOT
8 on the property located at 21-23 Exchange
9 Street in Binghamton. This is an extension
10 of an already existing PILOT on the
11 facility.

12 The property is 11 story, 148 unit
13 apartment complex designated strictly for
14 elderly residents and is subject to a
15 Section 8 Housing Assistance Program
16 certificate. The building's gross square
17 footage is 131,774 square feet with 147 of
18 the units with a square footage of 600
19 square feet and one unit measuring 900
20 square feet. Additionally, there is a
21 commercial kitchen for resident use, a large
22 dining room and various other common area
23 amenities throughout the property.

24 The new PILOT schedule, which is

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1 included in the application, increases taxes
2 from \$148,602 to \$211,667 over the 20-year
3 period. The owners have also agreed to
4 spend \$1 Million over the next 10 years in
5 capital improvements to the facility. A
6 listing of those improvements is also
7 included in the application.

8 The extended 20-year PILOT and the
9 proposed public improvements will allow this
10 building to continue as vital housing for
11 senior citizens in the City of Binghamton
12 and throughout Broome County. Thank you.

13 MR. MEAGHER: Thank you, Kevin.
14 Does anyone wish to be heard either for or
15 against the application?

16 (Whereupon there was no response)

17 MR. MEAGHER: Hearing none, I'm
18 going to call this hearing to a conclusion,
19 and I'm going to ask that the following be
20 be spread upon the record of these
21 proceedings.

22 First, the notice of public
23 hearing; an affidavit of publication
24 indicating that the notice of public hearing

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1 was published in the PRESS and SUN BULLETIN
2 on November 20, 2015; an affidavit of
3 mailing of the notice of public hearing to
4 the taxing authorities affected by this
5 PILOT; an affidavit of posting of the notice
6 of public hearing; and a copy of the letter
7 sent to the taxing authorities relative to
8 this matter. I'm going to ask that the
9 reporter mark these exhibits and attach them
10 to the transcript of this hearing.

11 That's it. I'm going to call this
12 hearing to a conclusion and note that it is
13 12:05 PM on December 3, 2015. Thank you.

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EXHIBIT:

PAGE:

1 - Notice of Public Hearing documents

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1 STATE OF NEW YORK :

2 COUNTY OF BROOME :

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I, TROY KELLEY, Shorthand Reporter, do certify that the foregoing is a true and accurate transcript of the proceedings in the matter of a Public Hearing held in Binghamton, New York, on December 3, 2015.



TROY KELLEY

Shorthand Reporter
Notary Public
CZERENDA COURT REPORTING, INC
71 State Street
Binghamton, New York 13901-3318