

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
PROJECT REVIEW FORM**

<b>Company:</b> Broome County Realty, LLC		<b>IDA Meeting Date:</b> 05/17/2017	
<b>Representative:</b> Michael Sullivan		<b>IDA Public Hearing Date:</b> TBD	
<b>Type of Business:</b> Commercial		<b>Current Location:</b> Binghamton, NY <b>Street Address:</b> PO Box 1017 Binghamton, NY 13901	
<b>Employment:</b>	<b>Full-Time Equivalent</b>	<b>Own / Lease:</b> Lease (BCIDA still owns)	<b>SF / Acreage:</b>
Existing	_____		
1 <sup>st</sup> Year	9		
2 <sup>nd</sup> Year	9		
3 <sup>rd</sup> Year	9		
<b>Construction Jobs:</b> 36 - 1st year, 21 - 2nd year		<b>Proposed Project Location:</b> 76 Exchange Street, Binghamton, NY	
<b>Company Contact For Bid Documents &amp; Employment Opportunities:</b> Michael Sullivan		<b>Description:</b> The project involves extensive renovation of the historic Carnegie Library located at 78 Exchange Street, Binghamton, NY into the SUNY Broome Culinary Arts Center.	
<b>PROJECT BUDGET</b>		<b>ASSESSMENT</b>	
Land Related Costs	\$	Current Assessment	\$
Building Related Costs	\$ 9,136,225.00	Asmt. At Completion (Est.)	\$
M & E Costs	\$ 4,000,000.00	<b>EXEMPTION (Est.)</b>	
F F & E Costs	\$ 1,500,000.00	Sales Tax @ 8%	\$ 516,000.00
Professional Services/Development Cost	\$ 2,789,255.00	Mortgage Tax	\$ 55,000.00
Total Other Costs	\$	Property Tax Payments	\$ 0.00
Bond Cost	\$	Normal (Annually)	\$ 0.00
Closing Costs	\$	PILOT (Annually)	\$ 0.00
Other	\$	<b>TOT.PROP.TAX SVGS:</b>	<b>\$ 0.00</b>
<b>TOTAL:</b>	<b>\$ 17,425,480.00</b>	<b>TOTAL EXEMPTIONS:</b>	<b>\$ 571,000.00</b>
<b>Project Type</b> <b>(Check all that apply)</b>		<b>Project Criteria Met</b> <b>(Check all that apply)</b>	
<input type="checkbox"/> Manufacturing, Warehousing, Distribution <input type="checkbox"/> Agricultural, Food Processing <input checked="" type="checkbox"/> Adaptive Reuse, Community Development <input type="checkbox"/> Tourism <input type="checkbox"/> Retail* <input type="checkbox"/> Back Office, Data, Call Centers		<input checked="" type="checkbox"/> Project will create and /or retain permanent jobs <input checked="" type="checkbox"/> Project will be completed in a timely fashion <input type="checkbox"/> Project will create new revenue to local taxing jurisdictions <input checked="" type="checkbox"/> Project benefits outweigh costs <input type="checkbox"/> Other public benefits	
<small>*Uniform Tax Policy does not typically provide tax exemptions for Retail Projects</small>		<small>*New York State Required Criteria</small>	
<b>Pilot Type</b>			
<input type="checkbox"/> Standard _____ year <input type="checkbox"/> <input checked="" type="checkbox"/> Deviated <u>7</u> year			
<b>Staff Comments:</b>			