

MINUTES OF TOWN OF CONKLIN PUBLIC HEARING  
ON SEPTEMBER 5, 2007

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(FEDEX GROUND, INC. Project)

1. Joseph B. Meagher, Esq., Counsel to the Broome County Industrial Development Agency (the "Agency") called the hearing to order at 12:01 p.m.
2. Richard D'Attilio, Executive Director of the Agency, agreed to record the minutes of the hearing.
3. A stenographic transcript of the hearing is attached hereto.
4. Mr. Meagher then asked if there were any further comments and there being none, the hearing was closed at 12:09 p.m.

BROOME COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY



Richard D'Attilio, Executive Director

1 STATE OF NEW YORK

2 COUNTY OF BROOME

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4 In the Matter of a public  
5 hearing held pursuant to  
6 Article 18-A of the New York  
7 State General Municipal Law  
8 regarding Scannell Properties No. 96

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11 A Hearing held at 1271 Conklin Road, Conklin,  
12 New York, on the 5th day of September, 2007, commencing at  
13 12:01 PM.

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15 REPORTED BY: CZERENDA COURT REPORTING, INC.  
16 71 State Street  
17 Binghamton, New York 13901-3318  
18 TROY KELLEY  
19 Shorthand Reporter  
20 Notary Public  
21 Binghamton - (607) 723-5820  
22 (800) 633-9149

23 APPEARANCES: THOMAS, COLLISON, MEAGHER & SEIDEN; 1201  
24 Monroe Street, Endicott, New York 13760  
Counsel for the Broome County Industrial  
Development Agency; JOSEPH B. MEAGHER

RICHARD D'ATTILIO, Executive Director, Broome  
County Industrial Development Agency

In the Matter of Scannell Properties No. 96

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MR. MEAGHER: Good morning, ladies and gentlemen. It is now 10:01 AM on September 5, 2007.

My name is Joseph B. Meagher. I am counsel to the Broome County Industrial Development Agency. I am conducting this hearing pursuant to Article 18-A of the New York State General Municipal Law.

We are seeking public comment for the application of financial assistance submitted by Scannell Properties Number 96, LLC. The application for financial assistance is on file. The agency does not infer any position on the approval or disapproval of the financial assistance requested or any position taken by the agency until all public hearings and comments are concluded.

A copy of the application, along with the cost benefit analysis, has been provided by the agency and is available for your review.

Notice of this hearing was published on August 3, 2007, in the

In the Matter of Scannell Properties No. 96

PRESS & SUN BULLETIN.

Each person who wishes to speak shall step forward and give his or her name. If you wish to speak on behalf of an organization or entity, please identify the organization or entity. Each speaker shall be given five minutes to speak. This hearing shall remain open until public comment has been concluded.

First, I will ask Richard D'Attilio, executive director of the agency, to present the tax benefit applied for by Scannell Properties, LLC.

I want to remind you the purpose of this hearing is to afford you the opportunity to make statements and comments on the application and the proposed plan. Your comments will be considered by the Broome County IDA in making its decision. This is not a question and answer session. Please remember to identify yourself and the organization or entity you're speaking on behalf of prior to commenting.

I will now ask Mr. D'Attilio to

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1 speak on behalf of the agency.

2 MR. D'ATTILIO: First, I would  
3 like to describe the project briefly in  
4 terms of location and characteristics of the  
5 development. This is a 13.96-acre parcel of  
6 land located at 299 Broome Corporate Parkway  
7 in the Town of Conklin, in the Broome  
8 Industrial Park. The proposed project will  
9 consist of the construction of a  
0 61,793-square-foot facility by Scannell  
1 Properties Number 96, LLC, for the purposes  
2 of subleasing the facility to Federal  
3 Express Ground. Federal Express will then  
4 use it as a distribution facility where  
5 parcels will be received, broken down to  
6 local driver routes and from that point  
7 basically driven throughout the region.

8 The project is estimated to be an  
9 approximate value of land and buildings,  
0 \$5,830,000, additional equipment to be used  
1 for the installation of that facility and  
2 moneys of \$107,000. Other legal and  
3 mortgage costs are in the estimate to be  
4 \$960,000, total cost \$7,960,000 as reflected

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in the application of the agency.

During the course of the negotiations with Scannell Properties and their tenant, Federal Express Ground, I expressed my concerns on behalf of the town as it related to some of the impacts that have affected the town over the past year because of the floods of last June.

The tenant would accept a lesser pilot than our standard pilot. Normally, our standard pilot would be for a 15-year period. The first five years would basically be paying 25 percent of the taxes that would be due. The next five years would have been a 50 percent payment to taxes due. Then the last five years would be a 75 percent payment.

Federal Express Ground, as part of the agreement under the lease, has agreed to accept a ten-year pilot, thereby removing the last five years of the pilot agreement. The pilot as being proposed is an exception to the standard pilot requiring the town supervisor to authorize to request the town

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to enter this deviation.

I have a letter before me from Federal Express Ground and Scannell. They have agreed that for the first five years they will pay 25 percent of the taxes, the next five years 50 percent of the taxes and for the period following the ten-year pilot they will be at 100 percent, full taxes.

So, as I said before, this is an exception in favor of the taxes that have been agreed to. With that, I'll close my remarks.

If there are any comments as Counsel Meagher requested for or against the project, feel free to speak on behalf of the project or against the project.

MR. MEAGHER: Does anyone wish to be heard?

There being none, I want the record to reflect the Broome County Industrial Development Agency received a letter dated September 4, 2007, from Debra Preston, Supervisor for the Town of Conklin. The letter reads as follows:

In the Matter of Scannell Properties No. 96

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1 Dear Mr. D'Attilio, this letter is  
2 submitted in connection to the proposed  
3 development of the Federal Express Ground  
4 facility at the Broome Corporate Park at the  
5 corner of the Broome Corporate Park Parkway  
6 and Carlin Road in the Town of Conklin.

7 The town is requesting a deviation  
8 to the standard 15-year payment through the  
9 tax agreement and this letter is confirming  
0 the town's concurrence as required.

1 We are very pleased in the  
2 developing of this offer and support the  
3 terms of the pilot pursuant to the following  
4 formula: One through five, 25 percent  
5 taxes, six through ten, 50 percent.

6 The town is supportive of this  
7 appraisal. We commend and compliment this  
8 approach. It is my understanding the legal  
9 department of the Broome County Industrial  
0 Development Agency will prepare as quickly  
1 as possible a proposed agreement.

2 Please contact me if you have any  
3 questions in this manner.

4 Sincerely, Debra Preston.



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1                   There being no one before this  
2                   hearing, I will now close the hearing and  
3                   would like the record to reflect it is 12:08  
4                   on September 5, 2007.

5                   Thank you very much for attending.

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1 STATE OF NEW YORK :

2 COUNTY OF BROOME :

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4 I, TROY KELLEY, Shorthand Reporter, do  
5 certify that the foregoing is a true and accurate  
6 transcript in the matter of a public hearing regarding  
7 Scannell Properties No. 96, held in Conklin, New York, on  
8 September 5, 2007.

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1   
2 TROY KELLEY

3 Shorthand Reporter

4 Notary Public

5 CZERENDA COURT REPORTING, INC

6 71 State Street

7 Binghamton, New York 13901-3318  
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