

MINUTES OF PUBLIC HEARING  
ON OCTOBER 7, 2011

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
(HAWLEY STREET MEMBERS LLC PROJECT)

1. Joseph B. Meagher, Esq., Counsel to the Broome County Industrial Development Agency (the "Agency") called the public hearing to order at 12:03 p.m.
2. A stenographic transcript of the public hearing is attached hereto.
3. Mr. Meagher then asked if there were any further comments and, there being none, the public hearing was closed at 12:09 p.m.

BROOME COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

Dated: December 19, 2011

By: 

Joseph B. Meagher, Counsel

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STATE OF NEW YORK  
BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

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In the Matter of the  
HAWLEY STREET MEMBERS, LLC PROJECT

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A Public Hearing held at 185 Court Street,  
Binghamton, New York, on the 7th day of October, 2011,  
commencing at 12:03 PM.

REPORTED BY: CZERENDA COURT REPORTING, INC.  
71 State Street  
Binghamton, New York 13901-3318  
LORI A. SHAY  
Registered Diplomate Reporter  
Notary Public  
Binghamton - (607) 723-5820  
(800) 633-9149

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

ALSO PRESENT: Richard D'Attilio, CECD  
Alfred Weissman  
Alan Weissman  
Neil Marcus  
Joe Genzano

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1           MR. MEAGHER: Good afternoon. My name is  
2           Joseph Meagher, and I'm counsel to the Broome  
3           County Industrial Development Agency. The Agency  
4           is conducting a hearing pursuant to General  
5           Municipal Law Section 859-a to seek public comment  
6           on an application for financial assistance  
7           submitted by Hawley Street Members, LLC, in  
8           connection with a proposed apartment complex for  
9           college students to be located at 20 Hawley Street  
10          in the City of Binghamton.

11           The acceptance by the Agency does not infer  
12          any position on the approval or disapproval of the  
13          financial assistance requested. No position will  
14          be taken by the Agency until the public hearing is  
15          concluded. A copy of the application, along with  
16          the cost benefit analysis prepared by the Agency  
17          is available for your review. Notice of this  
18          hearing was published in the *Press & Sun-Bulletin*  
19          on September 1<sup>st</sup>, 2011.

20           I request that each person wishing to speak  
21          state his or her name and if you're speaking on  
22          behalf of an entity or organization, please  
23          identify that entity or organization. The hearing  
24          will remain open until all public comment is  
25          concluded. First I'm going to request that

1 Richard D'Attilio, executive director of the  
2 Agency, explain the tax benefits that have been  
3 requested by Hawley Street Members, LLC.

4 MR. D'ATTILIO: Beginning with a brief  
5 description of the project for the record, let me  
6 just say that this is a complete renovation of  
7 20 Hawley Street, a former office building that  
8 has been vacant for a number of years. The  
9 renovation will take place on 167,000 square feet  
10 in downtown Binghamton and will be used for a  
11 complex for the housing of students for the  
12 support of Binghamton University's growth and  
13 expansion.

14 The planned units would accommodate 293  
15 students. They would be arranged in various  
16 configurations running from two to three bedroom  
17 suites, I believe, and some four bedroom suites.

18 In addition, the ground floor will provide  
19 support to the facility in the form of amenities.  
20 There would be a fitness center, a student lounge,  
21 underground parking. Approximately 11,000 square  
22 feet would be designated for retail uses that  
23 would also provide services and amenities to the  
24 building and the downtown area.

25 A cost benefit analysis was done regarding

1 the payment in lieu of tax that's being proposed.  
2 The payment in lieu of tax program that is being  
3 proposed is our standard pilot that the developers  
4 will be adhering to.

5 The standard pilot calls for the  
6 establishment of a base assessment that will  
7 establish taxes for the first three years to be  
8 frozen. After the first three years, the increase  
9 in the assessment over the base year will be  
10 abated at a 50 percent basis for the following two  
11 years. The last five years of the program will be  
12 abated on a 25 percent basis.

13 So this is not a deviation as we have had in  
14 the past in some of the other downtown student  
15 housing projects. It's strictly our standard  
16 payment in lieu of tax agreement for the  
17 improvement of existing properties.

18 With that, if there are any questions or  
19 comments, I'd be happy to try to entertain them at  
20 this time.

21 MR. MEAGHER: There being no further  
22 comments, I'm going to call the public hearing to  
23 a close. I'm going to ask that the affidavit of  
24 publication of the notice in the *Press &*  
25 *Sun-Bulletin*, as well as the affidavit of posting

1 and the affidavit of mailing to the taxing  
2 authorities be made part of the record of these  
3 proceedings. That's it.

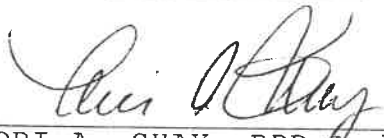
4 I will call the hearing to a close at this  
5 time. Let the record reflect that the meeting was  
6 called to a close at 12:09 p.m. Thank you.

7 (The public hearing concluded on October 7, 2007,  
8 at 12:09 p.m.)

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REPORTER'S CERTIFICATE1  
2 STATE OF NEW YORK )

3 COUNTY OF CHEMUNG )

4 I, LORI A. SHAY, RDR and Notary Public in and for  
5 the State of New York, do hereby certify as follows:6 THAT I correctly reported in machine shorthand, to  
7 the best of my ability, the foregoing proceedings at  
8 the time and place stated in the caption hereof;9 THAT I later reduced my shorthand notes to  
10 typewriting and that the foregoing pages numbered 1  
11 through 6, both inclusive, contain a full, true, and  
12 correct transcript of said proceedings on said  
13 occasion;14 THAT I am neither of kin nor of counsel to any  
15 parties involved in this matter, nor in any manner  
16 interested in the result thereof.17 DATED this the 10<sup>th</sup> day of October, 2011.18  
19   
20 LORI A. SHAY, RDR and Notary  
21 Public In And For  
22 The State Of New York  
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AFFIDAVIT OF PUBLICATION

State of New York  
City of Binghamton  
County of Broome, .ss.:

Stacie Heath being duly sworn, deposes and says that she is the Principal Clerk of the Binghamton Press Company Inc., publisher of the following newspaper printed in Johnson City published in the City of Binghamton New York and of general circulation in the Counties of Broome, Chenango, Delaware, Tioga State of New York and Susquehanna County State of Pennsylvania PRESS & SUN BULLETIN.

A notice of which the annexed is a printed copy, was published on the following dates:  
9/1/2011

*Stacie Heath*

Stacie Heath

Sworn to before me this 1<sup>st</sup> day of September, 2011

*Suzanne J. Weston*  
Notary Public

SUZANNE J. WESTON  
Notary Public, State of New York  
No. 4980512  
Residing in Broome County  
My commission expires 4-22-2015

NOTICE OF PUBLIC HEARING IS HEREBY GIVEN that a public hearing pursuant to Article 16 of the New York State General Municipal Law will be held by the Broome County Industrial Development Agency (the Agency) on the 7th day of October, 2011 at 12:00 p.m. noon at the Decker Meeting Room, at the Broome County Public Library, 185 Court Street, City of Binghamton, Broome County, New York 13901 in connection with the following matters:

Hawley Street Members LLC, a limited liability company organized and existing under the laws of the State of New York (the Company) has advised that the Agency assist in the financing of the renovation, construction and equipping of a 167,000 sq. ft. brick building located at 29 Hawley Street in the City of Binghamton, Broome County, New York to be used as an apartment complex for college students (the Facility) and the acquisition and installation on the Facility of certain equipment (the Equipment). The Facility will be initially owned, operated and managed by the Company and will include a complete renovation of the building including all new electrical, plumbing, heating and cooling systems. The student apartments comprised in various numbers of single and amenities which are a fitness center, student lounge, underground parking and, in addition, a portion of the first floor, approx. 11,000 sq. ft., will be designated for retail use.

The Agency will acquire an interest in the Facility by a lease-leaseback transaction. At the end of the term, the Agency will convey its interest in the Facility

ty and Equipment to the Company. The Agency contemplates that it will provide financial assistance to the Company in the form of the issuance of exemptions from mortgage recording taxes and sales taxes and other exemptions available under the policies of the Agency.

A copy of the Company's application to the Agency will be available for review during regular business hours at the County Office of the County of Broome, Broome County, New York.

Interested persons may state their views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility.

Minutes of the hearing will be available to the County Executive of the County of Broome.

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Dated: August 22, 2011  
By: Richard D'Attilio,  
Executive Director  
9/1/2011

AFFIDAVIT OF POSTING  
OF NOTICE OF PUBLIC HEARING  
ON PROPOSED PROJECT AND  
FINANCIAL ASSISTANCE RELATING THERETO  
(Hawley Street Members LLC Project)

STATE OF NEW YORK:

: ss.:

COUNTY OF BROOME:

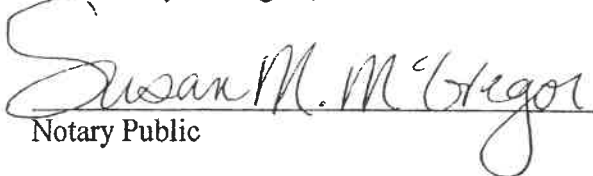
The undersigned, being duly sworn, hereby states:

1. That on August 31, 2011, I posted a copy of a Notice of Public Hearing in connection with the proposed Hawley Street Members LLC Project to be undertaken by Broome County Industrial Development Agency.
2. Said Notice was posted on a bulletin board located at the Broome County Supreme Court, Broome County Courthouse, City of Binghamton, Broome County, New York.

IN WITNESS WHEREOF, I have hereunto set my hand this 31<sup>st</sup> day of August, 2011.

  
\_\_\_\_\_  
Daniel Yarnovich

Subscribed to and Sworn before me  
this 31<sup>st</sup> day of August, 2011

  
\_\_\_\_\_  
Notary Public

**SUSAN M. MCGREGOR**  
Notary Public, State of New York  
No. 01MC6215671  
Qualified in Broome County  
Commission Expires January 4, 2014

AFFIDAVIT OF MAILING  
OF NOTICE OF PUBLIC HEARING  
(Hawley Street Members LLC Project)

STATE OF NEW YORK:

: ss.:

COUNTY OF BROOME:

The undersigned, being duly sworn, hereby states:

That on August 31, 2011, I mailed a copy of the Notice of Public Hearing in connection with the Broome County Industrial Development Agency's proposed Hawley Street Members LLC Project to the following individuals:

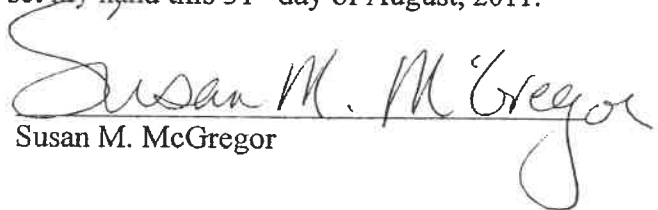
Patrick J. Brennan  
Broome County Executive  
Broome County Office Building  
60 Hawley Street  
P.O. Box 1766  
Binghamton, New York 13902

Matthew T. Ryan  
Mayor  
City of Binghamton  
38 Hawley Street  
Binghamton, New York 13901

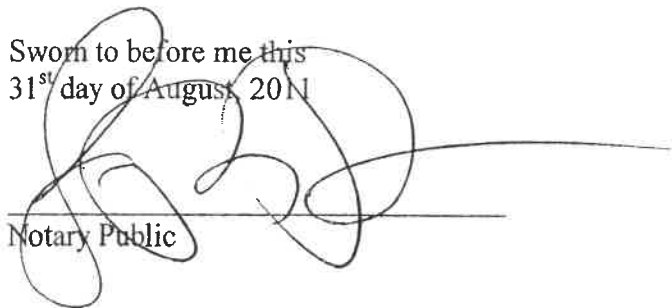
Peggy J. Wozniak, Ed.D.  
Superintendent  
Binghamton City School District  
164 Hawley Street  
Binghamton, New York 13901

Jerome Z. Knebel  
Commissioner of Finance  
Broome County Department of Finance  
Broome County Office Building  
60 Hawley Street  
P.O. Box 1766  
Binghamton, New York 13902

IN WITNESS WHEREOF, I have hereunto set my hand this 31<sup>st</sup> day of August, 2011.

  
Susan M. McGregor

Sworn to before me this  
31<sup>st</sup> day of August, 2011

  
Notary Public