

THE AGENCY

B R O O M E C O U N T Y I D A / L D C

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

July 17, 2019 • 12:00 p.m. • The Agency Conference Room
FIVE South College Drive, Suite 201, 2nd Floor
Binghamton, New York 13905

REVISED AGENDA

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| 1. | Call to Order | J. Bernardo |
| 2. | Approve Minutes – June 19, 2019 Board Meeting | J. Bernardo |
| 3. | Public Comment | J. Bernardo |
| 4. | Executive Director's Report | S. Duncan |
| | • Updates | |
| | • Internal Financial Report – June 30, 2019 | |
| 5. | Loan Funds Availability as of June 30, 2019 | T. Gray |

New Business

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| 6. | Resolution Authorizing a Lease/Leaseback Transaction to Facilitate the Acquisition, Construction and Equipping of Two Buildings to be used as an Office, Commercial and Mixed Warehouse/Retail Project, Appointing 1435-1439 Marchuska, 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 and Authorizing the Execution and Delivery of Certain Documents with Respect Thereto | S. Duncan |
| 7. | Resolution Authorizing The Agency to Declare Its Intent to Act as Lead Agency in the Environmental Review for the Redevelopment Plan of the Former BAE Systems Site at 600 Main Street, Village of Johnson City, Town of Union, Broome County, New York | S. Duncan |
| 8. | Resolution Accepting an Application From JE Properties LLC, or an Entity to be Determined, for a Sale/Leaseback or a Lease/Leaseback Transaction to Facilitate the Financing of the Acquisition, Construction, Renovation and Equipping of Property Located at 380 Chenango Street in the City of Binghamton, Broome County, New York and Authorizing The Agency to Set and Conduct a Public Hearing with Respect Thereto | S. Duncan |
| 9. | Resolution Approving an Extension of the Sales and Use Tax Exemption Letter of Freewheelin Ansco, LLC from June 15, 2019 Through and Including December 31, 2019 | S. Duncan |
| 10. | A \$200,000 Loan Request from Simulation Control Technologies, Inc. (SCT), or a Real Estate Holding Company to be Formed, from the STEED Loan Program to Assist it in the Purchase of the Property and Building at 430 Airport Road in Endicott, New York | T. Gray |

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| 11. | Resolution Authorizing The Executive Director, on Behalf of The Agency, to Enter into an Economic Development Services Agreement with the Village of Johnson City (The "Village") to Assist the Village with Economic Development Opportunities and Services as set forth on Exhibit "A" Attached Hereto for a Period of One Year Running From July 1, 2019 to June 30, 2020 for the sum of \$25,000.00 per Year, Payable in Quarterly Installments of \$6,250.00 | S. Duncan |
| 12. | Revised Resolution Authorizing a Sales and Use Tax Exemption in an Amount not to Exceed \$418,000.00 to Facilitate the Construction and Equipping of the Property and Building Located at 1 North Page Avenue in the Town of Union, Broome County, New York Appointing National Pipe & Plastics, Inc. Agent of The Agency for the Purpose of Constructing and Equipping the Project and Authorizing the Execution and Delivery of a Sales Tax Agreement with Respect Thereto | S. Duncan |
| 13. | Executive Session to Discuss the Sale of Land | S. Duncan |
| 14. | Resolution Authorizing the Executive Director, on Behalf of the Agency, to Enter into an Amendment to the Payment-In-Lieu-Of-Tax Agreement by and Between The Agency and 265 Industrial Park Drive, LLC, as Attached Hereto as Exhibit "A" | S. Duncan |

Old Business

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| 15. | Adjournment | J. Bernardo |
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**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING**

**FIVE South College Drive; Suite 201, 2nd Floor
Binghamton, New York 13905
Wednesday, June 19, 2019, 12:00 pm**

SYNOPSIS OF MEETING

PRESENT: J. Bernardo, J. Stevens, W. Howard, R. Bucci, D. Crocker, J. Peduto, B. Rose, C. Sacco and J. Mirabito

ABSENT: None

GUESTS: Mayor John Bertoni, Village of Endicott
Anthony Bates, Village of Endicott
Linda Jackson, Village of Endicott
Jeff Platsky, Press & Sun-Bulletin
John Solak, Binghamton, NY
Kevin McManus, Broome County Executive's Office
Tom Augustini, Town of Union
Joe Moody, Town of Union
Joe Cook, Town of Union Assessor
Aaron Martin, Broome County Legislature
Joe Bertoni, Broome County Legislature
Brian Haynes, Haynes NY

STAFF: S. Duncan, T. Gray, N. Abbadessa, C. Hornbeck, T. Ryan and K. Wu

COUNSEL: J. Meagher

PRESIDING: J. Bernardo

The meeting was called to order at 12:00 p.m.

ITEM #1. APPROVE MINUTES FOR THE MAY 15, 2019 BOARD MEETING: Chairman Bernardo asked for review and approval of the May 15, 2019 Board meeting minutes. Mr. Stevens stated he had a question regarding Item #9, and the wording of the motion. Mr. Stevens continued that since the resolution was never moved, nor accepted, the resolution did not pass. A short discussion ensued, wherein the wording was revised to reflect there was no motion. Chairman Bernardo then asked if there were other suggested changes; hearing none, requested a motion to approve the minutes of the May 15, 2019, as revised.

MOTION: On a MOTION by Mr. Stevens, seconded by Mr. Howard, Chairman Bernardo stated the minutes are approved.

ITEM #2. PUBLIC COMMENT:

Chairman Bernardo asked if there are any public comments.

Mr. Solak, Binghamton, NY, addressed the Board, regarding:

Singer Link Building

Binghamton Airport

20 Hawley Street / Newman Group

Morgan Communities / 50 Front Street

IBM Country Club

Chairman Bernardo asked if there is other public comment.

Mayor Bertoni, Village of Endicott, addressed the Board, regarding:

Marchuska, LLC Application

Chairman Bernardo asked if there is other public comment.

Ms. Jackson, Village of Endicott, addressed the Board, regarding:

Marchuska, LLC Application

Chairman Bernardo asked if there is other public comment.

Mr. Augostini, Town of Union, addressed the Board, regarding:

Marchuska, LLC Application

Chairman Bernardo asked if there is any other public comment. Hearing none, brought the public comment period to a close.

ITEM #3. EXECUTIVE DIRECTOR'S REPORT:

Ms. Duncan provided updates on the following:

NYS ECONOMIC DEVELOPMENT COUNCIL ANNUAL MEETING

Ms. Duncan, Mr. McLaughlin and Mr. Gray attended the New York State Economic Development Council

Annual Meeting in Cooperstown, where Mr. McLaughlin was presented with a Lifetime Achievement Award. Ms. Duncan advised that the Good Life Program received the Selene Eaton Award for Community-Based Economic Development.

CLOSINGS

DOT Property: The Agency closed the DOT Property on Frederick Street to Lane Development.

Charles Street: The Agency and Binghamton Local Development Corporation (BLDC) closed the sale of the remaining parcels on Charles Street Business Park today; The Agency will continue to actively market it as a development site in Broome County.

The Agency and SaveAround plan to close on July 1st.

ASSOCIATION OF TOWNS AND VILLAGES

Ms. Duncan recently presented to the Association of Towns and Villages on June 13th, which was an opportunity to meet new supervisors and mayors.

Ms. Duncan met with Bill Dumian, Town of Conklin, regarding on-going projects, including the Conklin Community Center.

Ms. Duncan met with Mayor Deemie to discuss on-going projects in the Village of Johnson City.

BOCES SIGNING DAY

On June 21st, Ms. Duncan will be participating at the BOCES Signing Day, which is an out-growth of the Broome County Talent Task Force. BOCES is hosting their first-ever Signing Day for students entering the workforce immediately upon graduation.

WORKFORCE INITIATIVE

Ms. Duncan commended and thanked Ms. Abbadessa for stepping in and taking on the role of facilitating efforts of the Broome County Talent Task Force.

The Agency is in the process of aggregating a list of projects with community partners. The governor has released funding for a Workforce Development program; this money essentially serves three buckets:

- 1) SUNY or CUNY Schools
- 2) Employer-Driven Skills Programs or
- 3) Workforce Solutions

The Agency is encouraging private sector and education partners to create efficiencies where partners can work collaboratively. Ms. Duncan anticipates \$2,000,000.00 of proposed Workforce Investment Programs, in total. While these applications are individual, The Agency is working to create an overriding narrative to present to the community and the Regional Economic Development Council to get as many approved, as possible.

Chairman Bernardo asked if there were questions or comments of Ms. Duncan; hearing none, thanked Ms. Duncan.

ITEM #4. LOAN FUNDS AVAILABILITY AS OF May 31, 2019: The Loan Funds Availability Reports for May were presented to the Board. The balances available to lend are \$684,192.03 (STEED), \$321,169.63 (BDF) and \$101,219.48 (BR + E). Chairman Bernardo asked if there were any questions or comments of Mr. Gray, or Ms. Duncan, relative to the financial statements or loan status reports. Chairman Bernardo asked about the F.A. Guernsey Loan being 120 days: when does it become litigation, or is The Agency working with them? Mr. Gray responded The Agency is working with F.A. Guernsey; the family owned this business in Schoharie County for 125 years, but got washed out with the flood. Mr. Guernsey is converting some of the nursery into a hemp-growing operation, enabling Mr. Guernsey to rebound and stay in business. Mr. Gray has been working with Farm Credit East to assist. Chairman Bernardo thanked Mr. Gray and asked if there were any other questions; hearing none, moved on to New Business.

MOTION: No motion necessary.

ITEM #6. RESOLUTION ACCEPTING A REVISED APPLICATION FROM 1435-1439 MARCHUSKA, LLC, FOR A SALE/LEASEBACK OR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE CONSTRUCTION AND EQUIPPING OF 1405 EAST MAIN STREET, VILLAGE OF ENDICOTT, BROOME COUNTY, NEW YORK AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO: Chairman Bernardo stated this was brought before the Board at the May meeting;

Ms. Duncan has put a great deal of time into this matter, working with the Village, as well as the developer. Chairman Bernardo asked Ms. Duncan if there was anything else to add besides the documents presented. Ms. Duncan stated after the last Board meeting, The Agency was asked to meet with the applicant to address concerns and identify a potential path forward for this project. The Agency met with the applicant and other interested parties in late May; after several subsequent discussions, this revised PILOT application is offered for the Board's acceptance. This PILOT is based on two defined structures, the Marchuska Brother's construction offices, as well as their wholesale and retail glass operation. If the applicant does chose to move forward with the two additional buildings, they will come back to The Agency for an amendment; those properties would be placed on the tax roll, increasing the overall tax benefit to the Village. The term has been modestly shortened from 22 to 20 years. The abatement level goes down to 25% in the final five years; reaching full assessment in year 21. The cost benefit analysis enhances the Village's position and increases tax revenue. While the staff recommends acceptance of the application, the Village Board will need to vote on this amended PILOT. The Agency will not host a public hearing, until the Village approves a resolution. Chairman Bernardo asked if there were any questions, comments or concerns. Mr. Rose asked about conditional approval with respect to limiting the applicant's capacity to apply for a tax reassessment. A lengthy discussion followed. Mr. Rose asked for clarification of the procedural steps: Ms. Duncan replied the motion the Board would make today is accept the application; the municipality then acts on the proposal as currently structured; then comes back to the Board. Mr. Rose asked what is the difference between the Board's action today, assuming the Village would accept the proposal, and the Board's action after the Village's acceptance? Ms. Duncan stated the Board would have to formally accept the application, in order to induce the public hearing. The Agency's preference is to have the municipal process done at the time of acceptance. Since the Board is doing this in a different sequence, the Board is considering acceptance of the PILOT schedule and application, as proposed, which must be considered by the Village Board, who in turn, would provide a resolution in order for The Agency to hold a public hearing. The Agency has timelines that must be met, which have been conveyed to the Village. Attorney Meagher stated that before The Agency holds a public hearing, a Cost Benefit Analysis must be completed. The Cost Benefit Analysis cannot be completed until The Agency has the final numbers on the PILOT. The Board then receives the comments from the public hearing and votes on whether to approve the project. Ms. Duncan clarified that the Cost Benefit Analysis prepared by The Agency is based on the proposed PILOT schedule presented. Anything that changes, or is modified, will affect the process. Chairman Bernardo asked if there is a motion.

MOTION: To Accept a Revised Application from 1435-1439 Marchuska, LLC for a Sale/Leaseback or a Lease/Leaseback Transaction to Facilitate the Financing of the Construction and Equipping of 1405 East

Main Street, Village of Endicott, Broome County, 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. Peduto, the MOTION CARRIED UNANIMOUSLY.

ITEM #7. RESOLUTION AUTHORIZING A SALES AND USE TAX EXEMPTION TO FACILITATE THE CONSTRUCTION AND EQUIPPING OF THE PROPERTY AND BUILDING LOCATED AT 1 NORTH PAGE AVENUE IN THE TOWN OF UNION, BROOME COUNTY, NEW YORK APPOINTING NATIONAL PIPE & PLASTICS, INC., AGENT OF THE AGENCY FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF A SALES TAX AGREEMENT WITH RESPECT THERETO: Ms. Duncan stated at last month's meeting, the Board reviewed and accepted an application from National Pipe & Plastics, Inc., for a sales tax exemption, as part of the construction of their new headquarters. A public hearing was held on June 6th, because that total benefit amount was at or above \$100,000.00. The Board's action today is to approve that benefit for National Pipe & Plastics, Inc. Chairman Bernardo asked if there were any questions relative to this topic. Hearing none, Chairman Bernardo asked for a motion.

MOTION: To Authorize a Sales and Use Tax Exemption to Facilitate the Construction and Equipping of the Property and Building Located at 1 North Page Avenue in the Town of Union, Broome County, New York Appointing National Pipe & Plastics, Inc., Agent of The Agency for the Purpose of Constructing and Equipping the Project and Authorizing the Execution and Delivery of a Sales Tax Agreement with Respect Thereto. On a MOTION by Mr. Bucci; seconded by Mr. Mirabito, the MOTION CARRIED UNANIMOUSLY.

ITEM #8: RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR TO EXECUTE, ON BEHALF OF THE AGENCY, AN OPTION AGREEMENT FOR THE PURCHASE OF PROPERTY LOCATED AT 4301 WATSON BOULEVARD IN THE TOWN OF UNION, BROOME COUNTY, NEW YORK FROM IBM COUNTRY CLUB, LLC WHICH OPTION TERM SHALL EXPIRE ON DECEMBER 31, 2019: Ms. Duncan stated for the last several years since Paul Darpino has been the owner of the former IBM Country Club, Mr. McLaughlin and Ms. Duncan have had multiple conversations about the potential sale of, or at least option on the property, for purposes of marketing for development, or identifying a redevelopment partner. Ms. Duncan believes it is a nice opportunity to work collaboratively with the community and municipality to find a new redevelopment strategy. The sales option is for the next six months, \$5,000.00 down, with an opportunity for first right of refusal on the property. Chairman Bernardo asked if there were questions or comments. Chairman Bernardo asked if costs had been calculated relative to engineering, analysis, etc., that would be required. Ms. Duncan stated there was some preliminary analysis on abatement and demolition of the building, roughly \$1.5 million, in total. The Agency would review that analysis. The Agency would look at

whether the original brick building might be deemed historic, which would change the redevelopment strategy. Ms. Duncan continued The Agency would look to secure a development partner, to serve in some public/private partnership to identify funding to bring to the table. Chairman Bernardo asked if there were any other questions or comments; hearing none, requested a motion.

MOTION: To Authorize the Executive Director to Execute, on Behalf of The Agency, an Option Agreement for the Purchase of Property Located at 4301 Watson Boulevard in the Town of Union, Broome County, New York from IBM Country Club, LLC which Option term shall Expire on December 31, 2019. On a MOTION by Mr. Stevens; seconded by Mr. Crocker, the MOTION CARRIED UNANIMOUSLY.

ITEM #9: RESOLUTION ACCEPTING AN APPLICATION FROM SAM A. LUPO & SONS, INC. AND/OR SSE3, LLC AND AUTHORIZING A SALES AND USE TAX EXEMPTION, CONSISTENT WITH THE POLICIES OF THE AGENCY, IN CONNECTION WITH THE EXPANSION AND RENOVATION OF THE PROPERTY AND BUILDING LOCATED AT 625 DICKSON STREET IN THE TOWN OF UNION, BROOME COUNTY, NEW YORK: Ms. Duncan stated Sam Lupo has submitted an application for the sales tax exemption program. Mr. Lupo is growing out of his existing facility, continuing to expand his manufacturing operations, as well as taking on new grocery chains throughout the northeast. Mr. Lupo purchased the former Kalurah Shriner building in Endicott, planning a 7,000-8,000 square foot expansion of that building to accommodate his growth needs. The Sales and Use Tax Exemption application can be accepted today; there is no need for a public hearing, because it is below the \$100,000.00; however, Ms. Duncan advised the Board that after this application was submitted to The Agency, Mr. Lupo expressed interest in applying for a standard PILOT. In turn, The Agency notified Mr. Lupo that while the Board can accept the Sales and Use Tax Exemption application, it cannot be executed until after Mr. Lupo has gone through that process with The Agency. As a result, The Agency may be entertaining an application for a standard PILOT next month. Mr. Lupo is aware he cannot exercise any of that benefit until that process is completed. The application before the Board is the application for the Sales and Use Tax Exemption program. Chairman Bernardo asked what the timeframe is for the construction/renovation. Ms. Duncan stated as soon as possible. Chairman Bernardo asked if the parcel is currently on the tax roll. Mr. Cook stated that the parcel is on the tax roll. Chairman Bernardo asked if there were other questions. Mr. Stevens asked if this resolution was recommended by the Governance Committee, which Mr. Bucci confirmed. Chairman Bernardo asked for a motion.

MOTION: To Accept an Application from Sam A. Lupo & Sons, Inc. and/or SSE3, LLC and Authorizing a Sales and Use Tax Exemption, Consistent with the Policies of The Agency, in Connection with the Expansion and Renovation of the Property and Building Located at 625 Dickson Street, in the Town of

Union, Broome County, New York. On a MOTION by Mr. Bucci; seconded by Mr. Mirabito, the MOTION CARRIED UNANIMOUSLY.

ITEM #10: EXECUTIVE SESSION: TO DISCUSS THE SALE OF REAL ESTATE AND PERSONNEL ISSUES.

MOTION: To Convene to Executive Session at 12:42 p.m. On a MOTION by Mr. Rose, seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

ITEM #11: RECONVENE FROM EXECUTIVE SESSION.

MOTION: To Reconvene back to Public Session at 1:57 p.m. On a MOTION by Mr. Stevens, seconded by Mr. Bucci, the MOTION CARRIED UNANIMOUSLY.

ITEM #12: RESOLUTION TO APPROVE MODIFICATIONS TO THE AGENCY'S ORGANIZATIONAL CHART AND PROPOSED JOB DESCRIPTIONS: Chairman Bernardo asked if there were any questions or comments;

hearing none, asked for a motion.

MOTION: To Approve Modifications to The Agency's Organizational Chart and Proposed Job Descriptions. On a MOTION by Mr. Howard; seconded by Mr. Crocker, the MOTION CARRIED UNANIMOUSLY,

ITEM #13: ADJOURNMENT: Chairman Bernardo requested a motion to adjourn.

MOTION: On a MOTION by Mr. Stevens, seconded by Ms. Sacco, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 1:59 p.m.

The next meeting of The Agency Board of Directors is scheduled for Wednesday, July 17, 2019 at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.

Broome County IDA
Internal Financial Status Reports
June 30, 2019

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
ACTUAL VS. BUDGET**

INCOME	APPROVED BUDGET 2019	ACTUAL YEAR TO DATE 6/30/19	VARIANCE TO DATE 6/30/19
A) Land/Building Income			
265 Industrial Park Drive	\$ 218,000.00	\$ 36,889.34	\$ (181,110.66)
ADEC Mortgage	\$ 58,837.56	\$ 29,418.78	\$ (29,418.78)
Airport Corporate Loan Hangar Lease	\$ 50,000.00	\$ 25,990.02	\$ (24,009.98)
FIVE South College Drive Tentant Leases	\$ 87,600.00	\$ 44,150.02	\$ (43,449.98)
Miscellaneous Income	\$ 10,000.00	\$ 16,618.37	\$ 6,618.37
Solar City	\$ 5,000.00	\$ -	\$ (5,000.00)
B) BCIDA Fees			
IRB/Sale Leasback Fees	\$ 615,000.00	\$ 253,740.00	\$ (361,260.00)
Loan Fund Administration	\$ 35,000.00	\$ 32,627.14	\$ (2,372.86)
C) Other Income			
Bank Interest	\$ 65,000.00	\$ 64,482.53	\$ (517.47)
TOTAL INCOME	\$ 1,144,437.56	\$ 503,916.20	\$ (640,521.36)

EXPENSE	APPROVED BUDGET 2018	ACTUAL YEAR TO DATE 6/30/19	VARIANCE TO DATE 6/30/19
A) Administration			
Salaries	\$ 492,000.00	236,238.24	(255,761.76)
Benefits	\$ 192,000.00	87,035.82	(104,964.18)
Professional Service Contracts	\$ 40,000.00	15,350.00	(24,650.00)
Payroll Administration	\$ 2,000.00	880.45	(1,119.55)
Investment Management	\$ 12,000.00	8,864.88	(3,135.12)
	\$ 738,000.00	\$ 348,369.39	\$ (389,630.61)
B) Office Expense			
Postage	\$ 2,000.00	1,092.19	(907.81)
Telephone/Internet Service	\$ 6,000.00	323.14	(5,676.86)
Equipment & Service/Repair Contracts	\$ 8,000.00	5,949.66	(2,050.34)
Supplies	\$ 7,000.00	2,995.67	(4,004.33)
Travel/Transportation	\$ 16,000.00	7,171.24	(8,828.76)
Meetings	\$ 16,000.00	11,602.84	(4,397.16)
Training/Professional Development	\$ 7,000.00	3,384.00	(3,616.00)
Membership/Dues/Subscriptions	\$ 6,000.00	5,421.96	(578.04)
Audit	\$ 15,000.00	7,000.00	(8,000.00)
Legal	\$ 64,000.00	33,658.00	(30,342.00)
Insurance (Agency, Director & Officers)	\$ 10,000.00	16,335.79	6,335.79
Contingency	\$ 5,000.00	7,772.57	2,772.57
	\$ 162,000.00	102,707.06	(59,292.94)
C) Business Development			
Advertising	\$ 40,000.00	17,023.75	(22,976.25)
Printing & Publishing	\$ 15,000.00	9,587.50	(5,412.50)
Public Relations Contract	\$ 40,000.00	11,683.75	(28,316.25)
	\$ 95,000.00	\$ 38,295.00	\$ (56,705.00)
D) FIVE South College Drive Expenses	\$ 87,600.00	37,295.20	(50,304.80)
E) Building/Property Maintenance			
Broome Corporate Park			
Maintenance - Mowing/Snowplowing	\$ 4,000.00	2,550.00	(1,450.00)
Charles Street Business Park			
Maintenance - Mowing/Snowplowing	\$ 20,000.00	2,888.45	(17,111.55)
Frederick Street Property			
Insurance - Property	\$ 2,500.00	2,100.00	(400.00)
Maintenance - Mowing/Snowplowing	\$ 1,000.00	-	(1,000.00)
Utilities	\$ 250.00	105.60	(144.40)
600 Main Street			
Maintenance - Mowing/Snowplowing	\$ 20,000.00	5,650.00	(14,350.00)
	\$ 47,750.00	\$ 13,294.05	\$ (34,455.95)
TOTAL EXPENSES	\$ 1,130,350.00	\$ 539,960.70	\$ (590,389.30)
TOTAL NET INCOME LESS EXPENSES	\$ 14,087.56	\$ (36,044.50)	\$ (50,132.06)
PROJECTED CAPITAL EXPENDITURES	APPROVED BUDGET 2019	ACTUAL YEAR TO DATE 6/30/19	AVAILABLE TO DATE 6/30/19
Option Agreement - River Run II		10,000.00	(10,000.00)
		-	-
TOTAL CAPITAL EXPENDITURES	\$ -	\$ 10,000.00	\$ (10,000.00)

Broome County IDA
Summary of Bank Deposits and Investments

Not Complete

	Account	Month End Balance	Statement Date	Rate
Cash & Bank Deposits				
	Petty Cash	100.00	6/30/2019	
	NBT BCIDA Checking	165,116.56	6/30/2019	0.00%
	NBT BCIDA Money Market	557,216.94	6/30/2019	0.00%
	Total Cash & Bank Deposits	<u>722,433.50</u>		
Portfolio Investment Accounts				
	Cash & Equivalents	-	6/30/2019	
	NBT Transition Account	901.47	6/30/2019	0.00%
	CDs & Time Deposits	-	6/30/2019	
	US Treasury Bonds & Notes	7,238,982.30	6/30/2019	2.06%
	Total Portfolio Value	<u>7,239,883.77</u>		
Total Cash, Bank Deposit Accounts & Investments		<u><u>7,962,317.27</u></u>		
Loan Funds				
STEED				
	Petty Cash	100.00	6/30/2019	
	NBT STEED Checking	29,800.00	6/30/2019	0.00%
	NBT STEED Money Market	497,277.10	6/30/2019	0.17%
	Total STEED	<u>527,177.10</u>		
BDF				
	NBT BDF Checking	567.96	6/30/2019	0.00%
	NBT BDF Money Market	376,501.20	6/30/2019	0.17%
	Total BDF	<u>377,069.16</u>		
Total Loan Funds		<u><u>904,246.26</u></u>		
Total Combined Funds		<u><u>8,866,563.53</u></u>		

**Broome County IDA
Account Receivables**

BCIDA Notes Receivable	Beginning Balance	Interest Rate	Total Principal Payments as of 6/30/2019	Total Interest Payments 6/30/2019	Outstanding Balance as of 6/30/2019	Status	Comments
265 Industrial Park Drive 3/29/2017	3,325,776.00	3.0%	175,701.62	137,857.77	3,150,074.38	120 Days	Building Sale Monthly Payment
ADEC 8/5/2015	710,000.00	3.0%	152,292.94	73,251.04	557,707.06	Current	Mortgage Agreement Monthly Payment \$4,903.13
Broome County - Airport Hangar 9/1/2016	241,067.88	3.0%	14,972.03	2,354.65	226,095.85	60 Days	Mortgage Agreement - Refinanced 1/1/19 Monthly Payment \$4,331.67
Broome County - Solar City 8/15/2016	100,000.00	0.0%	10,000.00	-	90,000.00	Current	Land Lease Annual Payment \$5,000
Precium Holdings - Charles St. 5/23/2017	80,000.00	3.0%	6,019.60	4,628.72	73,980.40	Current	Land Sale Monthly Payment \$443.68

Steed Loan Status

BORROWER	Opening Balance 1/1/2019	Current Balance 6/30/2019	Maturity Date	Status 6/30/2019
17 Kentucky Ave., LLC	218,712.87	212,424.34	1/1/2033	Current
20 Delaware Ave, LLC	127,556.03	117,787.33	1/1/2025	Current
AMT, Inc.	4,299.04	-	2/1/2019	Current
AMT, Inc. #2	20,960.00	15,817.79	12/1/2020	Current
Better Offer Properties, LLC	45,118.56	40,493.05	3/1/2024	Current
Concept Systems	80,830.05	70,848.48	10/1/2022	Current
Custom Machining Technology, Inc.	15,758.54	7,928.55	12/1/2019	Current
DNB Holdings, LLC (Silver Dollar Optical)	110,441.29	-	7/1/2021	Current
F.A. Guernsey, Co., Inc.	118,610.34	118,273.72	6/1/2024	Bankruptcy
Matco Group (formerly VMR Corp)	19,970.38	13,749.14	7/1/2020	Current
Mountain Fresh Dairy	94,816.36	92,416.06	12/1/2021	Litigation
MS Machining	22,682.90	19,638.38	7/1/2022	Current
Prepared Power	59,663.01	58,639.35	10/1/2033	Current
Roberts Stone	69,116.94	60,270.98	7/1/2022	60 Days
Sirgany Eyecare	119,315.84	102,107.39	4/1/2022	Current
SpecOp Tactical Center	70,453.61	70,453.61	5/1/2024	Litigation
T-Squared Custom Millwork, Inc.	35,836.04	32,695.00	4/1/2024	Current
Triple Cities Metal Finishing	39,792.47	21,560.40	1/1/2020	Current
TOTAL	1,273,934.27	1,055,103.57		

Business Development Fund Status

BORROWER	Opening Balance 1/1/2019	Current Balance 6/30/2019	Maturity Date	Status 6/30/2019
17 Kentucky Ave., LLC	99,117.74	96,444.37	10/1/2033	Current
20 Delaware Ave., LLC	124,367.43	114,842.98	1/1/2025	Current
265 Main St, LLC	148,734.32	146,167.12	9/1/2033	Current
ADEC Solutions USA, Inc.	138,799.74	129,172.32	9/1/2025	Current
Matco Group (formerly VMR Corp)	6,656.67	4,582.89	7/1/2020	Current
Mechanical Specialties Co.	18,146.38	15,710.77	7/1/2022	Current
Roberts Stone	45,149.16	39,370.77	7/1/2022	60 Days
SpecOp Tactical Center	74,856.90	74,856.90	5/1/2024	Litigation
Total	655,828.34	621,148.12		

BR+E Loan Status

BORROWER	Opening Balance 1/1/2019	Current Balance 6/30/2019	Maturity Date	Status 6/30/2019
265 Main St, LLC	49,578.11	48,722.40	9/1/2033	Current
Grow Hemp, LLC	49,483.23	46,346.21	11/1/2025	Current
Prepared Power	49,719.18	48,866.13	10/1/2033	Current
Total	148,780.52	143,934.74		

Loan Delinquency Status

	STEED	
F. A. Guernsey		Bankruptcy
Mountain Fresh Dairy		Litigation
Roberts Stone		60 Days
SpecOp Tactical		Litigation
	BDF	
Roberts Stone		60 Days
SpecOp Tactical		Litigation

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOAN FUNDS AVAILABILITY AS OF
June 30, 2019**

STEED ACCOUNT BALANCE: \$ 527,077.10

Amount held at ARC in Washington, DC \$ 177,719.60

LOAN COMMITMENTS	Commitment Date	Expiration Date
-------------------------	------------------------	------------------------

Total STEED Loans Commitments

Available to Lend \$ 704,796.70

BDF ACCOUNT BALANCE: \$ 377,069.16

LOAN COMMITMENTS	Commitment Date	Expiration Date
-------------------------	------------------------	------------------------

250 Main LLC	\$ 50,000.00	2/20/2019	8/7/2019
--------------	--------------	-----------	----------

Total BDF Loan Commitments \$ 50,000.00

Available to Lend \$ 327,069.16

BR+E \$ 151,219.48

LOAN COMMITMENTS	Commitment Date	Expiration Date
-------------------------	------------------------	------------------------

250 Main LLC	\$ 50,000.00	2/20/2019	8/7/2019
--------------	--------------	-----------	----------

Total BRE Loan Commitments \$ 50,000.00

Available to Lend \$ 101,219.48

**VILLAGE OF ENDICOTT
R#19-22
PILOT- 1405 E. Main St**

RESOLVED, by the Village of Endicott Board of Trustees that the attached Payment in Lieu of Taxes (PILOT) schedule for 1405 E. Main St is hereby approved;

AND BE IT FURTHER RESOLVED,
This Resolution shall take effect immediately.

A motion to approve was made by Trustee Konecny and seconded by Trustee Coppola

	Ayes – 3	Nays –2	Absent -0
Roll Call			
	Mayor Bertoni- Aye	Jackson –Nay	Konecny – Aye
	Chapman-Nay	Coppola – Aye	

This Resolution R#19-22 was adopted at the Regular Meeting of the Village of Endicott Board of Trustees held on July 9, 2019

Janice Orlando
Deputy Clerk Treasurer
Village of Endicott

PILOT Estimates
1435-1439 Main Street
FINAL 06/10/19

Current AV \$250,000.00
 Ann. Tax Increase 2.00%

DEVELOPER ESTIMATE
 Marchuska FMV \$950,000
 Equilization Rate 4.25%

Period	Year	Project TV No PILOT	Town/County 16.52%	Village 31.57%	School 51.91%	Estimated Tax No PILOT	Town/County 16.52%	Village 31.57%	School 51.91%	ANNUAL PILOT PAYMENT
1	2019	\$10,625.00	\$2,250.85	\$4,301.41	\$7,072.74	\$13,625.00	\$2,250.85	\$4,301.41	\$7,072.74	\$13,625.00
2	2020	\$10,625.00	\$2,295.87	\$4,387.44	\$7,214.19	\$13,897.50	\$2,250.85	\$4,301.41	\$7,072.74	\$13,625.00
3	2021	\$10,625.00	\$2,341.78	\$4,475.19	\$7,358.48	\$14,175.45	\$2,250.85	\$4,301.41	\$7,072.74	\$13,625.00
4	2022	\$40,375.00	\$9,076.76	\$17,345.83	\$28,521.45	\$54,944.04	\$2,250.85	\$4,301.41	\$7,072.74	\$13,625.00
5	2023	\$40,375.00	\$9,258.29	\$17,692.75	\$29,091.88	\$56,042.93	\$2,250.85	\$4,301.41	\$7,072.74	\$13,625.00
6	2024	\$40,375.00	\$9,443.46	\$18,046.61	\$29,673.72	\$57,163.78	\$3,777.30	\$7,218.48	\$11,869.22	\$22,865.00
7	2025	\$40,375.00	\$9,632.33	\$18,407.54	\$30,267.19	\$58,307.06	\$3,777.30	\$7,218.48	\$11,869.22	\$22,865.00
8	2026	\$40,375.00	\$9,824.97	\$18,775.69	\$30,872.54	\$59,473.20	\$3,777.30	\$7,218.48	\$11,869.22	\$22,865.00
9	2027	\$40,375.00	\$10,021.47	\$19,151.20	\$31,489.99	\$60,662.66	\$3,777.30	\$7,218.48	\$11,869.22	\$22,865.00
10	2028	\$40,375.00	\$10,221.90	\$19,534.23	\$32,119.79	\$61,875.92	\$3,777.30	\$7,218.48	\$11,869.22	\$22,865.00
11	2029	\$40,375.00	\$10,426.34	\$19,924.91	\$32,762.18	\$63,113.44	\$6,255.90	\$11,955.14	\$19,657.62	\$37,868.66
12	2030	\$40,375.00	\$10,634.87	\$20,323.41	\$33,417.43	\$64,375.70	\$6,255.90	\$11,955.14	\$19,657.62	\$37,868.66
13	2031	\$40,375.00	\$10,847.56	\$20,729.88	\$34,085.78	\$65,663.22	\$6,255.90	\$11,955.14	\$19,657.62	\$37,868.66
14	2032	\$40,375.00	\$11,064.52	\$21,144.48	\$34,767.49	\$66,976.48	\$6,255.90	\$11,955.14	\$19,657.62	\$37,868.66
15	2033	\$40,375.00	\$11,285.81	\$21,567.37	\$35,462.84	\$68,316.01	\$6,255.90	\$11,955.14	\$19,657.62	\$37,868.66
16	2034	\$40,375.00	\$11,511.52	\$21,998.71	\$36,172.10	\$69,682.33	\$8,633.64	\$16,499.03	\$27,129.07	\$52,261.74
17	2035	\$40,375.00	\$11,741.75	\$22,438.69	\$36,895.54	\$71,075.98	\$8,633.64	\$16,499.03	\$27,129.07	\$52,261.74
18	2036	\$40,375.00	\$11,976.59	\$22,887.46	\$37,633.45	\$72,497.50	\$8,633.64	\$16,499.03	\$27,129.07	\$52,261.74
19	2037	\$40,375.00	\$12,216.12	\$23,345.21	\$38,386.12	\$73,947.45	\$8,633.64	\$16,499.03	\$27,129.07	\$52,261.74
20	2038	\$40,375.00	\$12,460.44	\$23,812.11	\$39,153.84	\$75,426.40	\$8,633.64	\$16,499.03	\$27,129.07	\$52,261.74
			\$188,533.19	\$360,290.12	\$592,418.75	\$1,141,242.06	\$104,588.45	\$199,870.30	\$328,643.25	\$633,102.00

Proposed PILOT: Reaches full assesment in year 21

Memo

To: Stacey Duncan, Executive Director, The Agency

From: Rachel Bowers, Elan Planning, Design and Landscape Architecture, PLLC

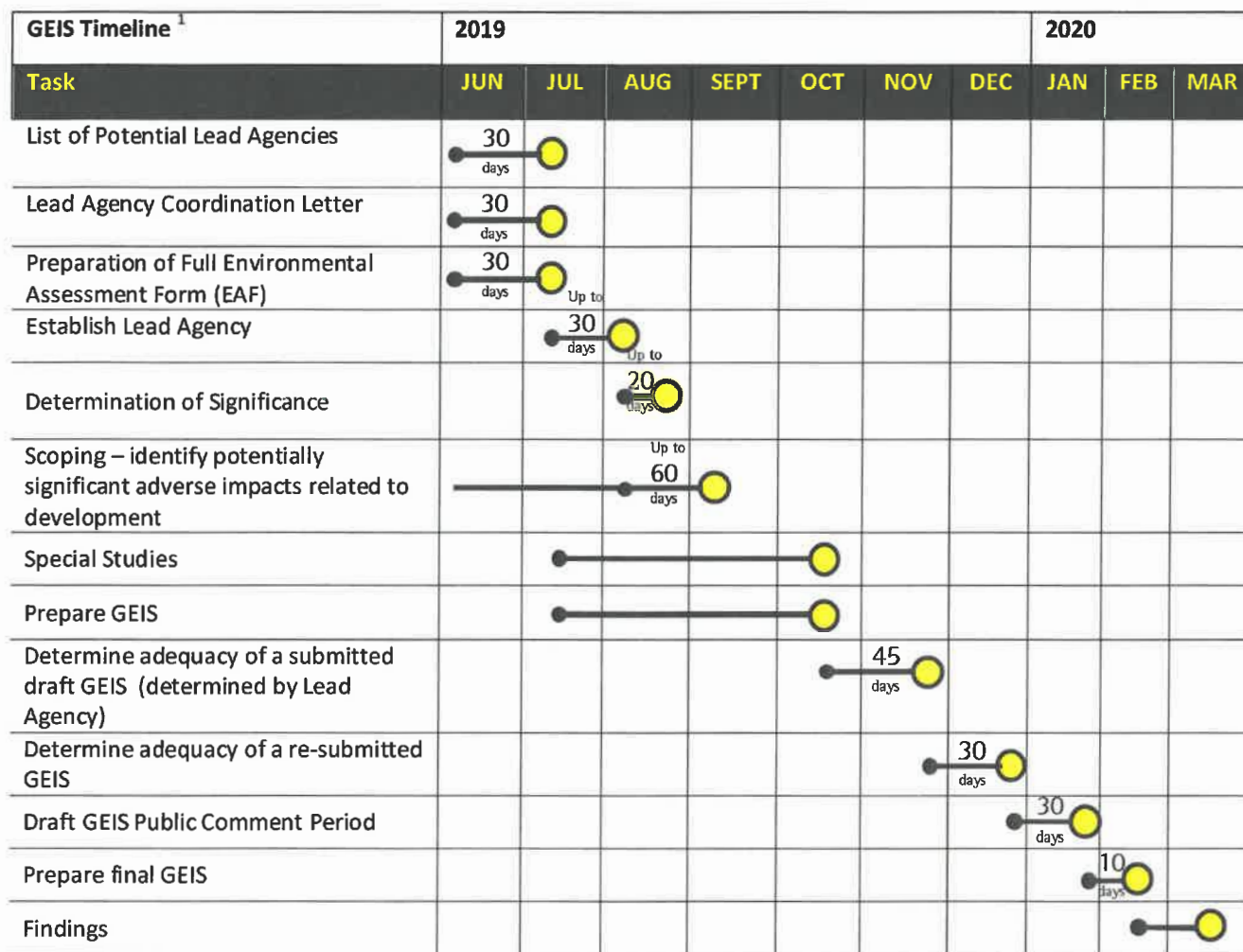
cc: Lisa Nagle, Elan Planning, Design and Landscape Architecture, PLLC
Natalie Abbadessa, Business and Workforce Development Director, The Agency

Date: June 25, 2019

Re: BAE GEIS Schedule

STEP	REQUIRED CALANDER DAYS (as stated in 6 NYCRR Part 617.10 (a))	STARTING DATE	TARGET DATE	FINAL DATE
SEQR Lead Agency Determination Prep				
List of Potential Lead Agencies	30	Monday June 17, 2019	N/A	Tuesday July 16, 2019
Lead Agency Coordination Letter	30	Monday June 17, 2019	N/A	Tuesday July 16, 2019
Preparation of Full Environmental Assessment Form (EAF)	30	Monday June 17, 2019	N/A	Tuesday July 16, 2019
SEQR Timeline				
Establish Lead Agency	Up to 30	Thursday July 18, 2019	Friday August 9, 2019	Saturday August 17, 2019
Determination of Significance	Up to 20	Saturday August 17, 2019	Friday August 23, 2019	Friday September 6, 2019
Scoping – identify potentially significant adverse impacts related to development. Closely coordinate with Involve and Interested Parties to shorten window	Up to 60	Saturday August 17, 2019	Tuesday September 3, 2019	Wednesday October 16, 2019
Special Studies	No Set Time Frame	Thursday July 18, 2019	N/A	Wednesday October 16, 2019
Prepare DGEIS	No Set Time Frame	Thursday July 18, 2019	N/A	Wednesday October 16, 2019

Determine adequacy of a submitted draft GEIS (Determined by Lead Agency)	45	Wednesday October 16, 2019	N/A	Saturday November 30, 2019
Determine adequacy of a re-submitted GEIS (not required if initial is adequate, most likely required)	30	Saturday November 30, 2019	N/A	Monday December 30, 2019
GEIS Public Comment Period/Public Hearing	30 (minimum)	Monday December 30, 2019	N/A	Wednesday January 29, 2020
Prepare Final GEIS	10 (minimum)	Wednesday January 29, 2020	N/A	Saturday February 8, 2020
Findings – each involved agency must prepare their own findings	Variable	Saturday February 8, 2020	N/A	Tuesday March 31, 2020



¹ Timeline reflects start date and target date



OFFICE OF THE MAYOR

Richard C. David, Mayor
Jared M. Kraham, Executive Assistant
Donna Ferranti, Secretary

July 11, 2019

Stacey Duncan
Executive Director
THE AGENCY
Broome County IDA/LDC
FIVE South College Drive, Suite 201
Binghamton, NY 13905

Re: Town and Country PILOT

Dear Ms. Duncan:

Please be advised that as the Mayor of the City of Binghamton I support the PILOT application for Town and Country apartments pursuant to the attached schedule. Please note that after a public hearing or approval by The Agency, City Council must authorize the Mayor to enter into the PILOT agreement.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Richard C. David', is written over a horizontal line.

Richard C. David
Mayor

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT REVIEW FORM

<u>Company:</u> JE Properties, LLC or an Entity to be determined		<u>IDA Meeting Date:</u> 6/19/19	
<u>Representative:</u> Joseph Eddy		<u>IDA Public Hearing Date:</u> TBD	
<u>Type of Business:</u> Affordable Housing <u>Project Start Date:</u> 07/2019 <u>Project End Date:</u> 07/2022		<u>Company Address:</u> 150 Mount Vernon St. Boston, MA 02125	
<u>Employment:</u> <small>Full-Time Equivalent</small> Existing <u>8.5</u> 1st year <u>0</u> 2nd year <u>0</u> 3rd year <u>0</u>	<u>Total Yearly Payroll</u> 1st Year _____ 2nd Year _____ 3rd Year _____ Total: \$ 0.00	<u>Own / Lease:</u> Owner / Landlord	<u>SF / Acreage:</u> 202,400 sqft/ 7.7 acres
<u>Construction Jobs:</u> 130		<u>Proposed Project Location:</u> 380 Chenango St. Binghamton, NY 13901	
<u>Company Contact For Bid Documents & Employment Opportunities:</u> Dimarco Constructors, LLC (585) 272.7760 tsoprano@dimarcogroup.com		<u>Description:</u> *See Attached	
PROJECT BUDGET		ASSESSMENT	
Land Related Costs	\$ 864,740.00	Current Assessment	\$ 3,156,000.00
Building Related Costs	\$ 26,132,408.00	Asmt. At Completion (Est.)	\$ 3,566,500.00
M & E Costs		EXEMPTION (Est.)	
F F & E Costs	\$ 150,000.00	Sales Tax @ 8%	\$ 1,467,980.00
Professional Services/Development Cost	\$ 5,234,602.00	Mortgage Tax	\$ 24,000.00
Total Other Costs	\$ 3,802,934.00	Property Tax Payments	10,555,666.48
Working Capital Costs	\$ 1,660,134.00		
Closing Costs			
Agency Fee	\$ 378,448.00	TOT. PROP. TAX.SVGS:	\$ 2,203,335.46
TOTAL:	\$ 38,223,266.00	TOTAL EXEMPTIONS:	\$ 3,695,315.46
<u>Project Type</u> <u>(Check all that apply)</u> <div style="margin-top: 5px;"> <input type="checkbox"/> Manufacturing, Warehousing, Distribution <input type="checkbox"/> Agricultural, Food Processing <input type="checkbox"/> Adaptive Reuse, Community Development <input checked="" type="checkbox"/> Housing Development <input type="checkbox"/> Retail* <input type="checkbox"/> Back Office, Data, Call Centers </div>		<u>Project Criteria Met</u> <u>(Check all that apply)</u> <div style="margin-top: 5px;"> <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 checked="" type="checkbox"/> Other public benefits </div>	
<small>* Uniform Tax Policy does not typically provide tax exemptions for Retail Projects</small>		<small>*New York State Required Criteria</small>	
<u>Pilot Type</u> <input type="checkbox"/> Standard _____ year <input type="checkbox"/> <input checked="" type="checkbox"/> Deviated <u>32</u> year			
<u>Staff Comments:</u>			

**Broome County Industrial Development Agency
Cost Benefit Incentive Analysis**

Date: 6.17.19
 Project Name/Address: JE Properties or an Entity to be determined
 Project Start Date: 2019
 Project End Date: TBD
 Project Description: The project scope is to preserve the current affordability at Town & Country Apartments, add additional affordable housing units, complete a full rehabilitation of the property, create common area space while creating a mixed income project. Very limited capital has been invested into the project since it was built. The proposed project will be a full rehab which will include: new kitchen appliances & fixtures, new countertops, new cabinets, new flooring, fully painted units, new unit lighting, new medicine cabinets, new bathroom fixtures, replace tub walls as needed, new doors and trim as needed, replace unit trim as needed, existing exterior masonry washed, new windows & window treatments, new AC sleeves, new attic insulation, new roofs, repaired drainage, new boilers, replace fin tube as needed, new fire alarm, newly created American Disability Act (ADA) compliant units (there are currently no ADA units), modified stair railings to comply with current code, new signage, new postal boxes, new dumpster enclosures, update laundry rooms, new fire escapes as needed, landscaping, new and updated exterior lighting, a new fence and gate, and newly created community space (management office, workout room & community room – there is currently just a management office and laundry rooms for community space). The project, due to its HAP contract, will need to be built using Davis-Bacon wages.

BENEFIT

Investment: Public/Private/Equity

Land Related Costs	\$ 864,740.00	
Building Related Costs	\$ 26,132,408.00	
FF&E	\$ 150,000.00	
Professional Fees/ Development	\$ 5,234,602.00	
Working Capital Costs	\$ 1,660,134.00	
Other Costs	\$3,802,934.00	
TOTAL INVESTMENT	\$37,844,818.00	<u>\$37,844,818.00</u>

New Mortgages \$2,410,000.00

Jobs

New	0
Retained	<u>8.5</u>

TOTAL JOBS 8.5

Term # Years years

TOTAL PAYROLL \$ -

PILOT PAYMENTS \$ 10,555,666.48 (see Pilot Schedule) \$ 10,555,666.48

TOTAL BENEFIT \$48,400,484.48 \$48,400,484.48

Cost

Property Tax Estimate

Fair Market Value	\$ 37,571,142.00	upon completion
Equalization Rate	84.00%	
Assessment	\$ 3,156,000.00	

Tax Rates

Town/City/County	50.32	Annual tax	\$	159,534.00
School	41.09	Annual tax	\$	128,954.00

ANNUAL TAX 91.41 \$ 288,488.00

Pilot Schedule

Terms/Years	Tax	% Abatement	*Pilot Payment	Abatement
			\$ -	
SEE PILOT SCHEDULE				
Total				

* Assume a 2% Tax Increase Per Year

PROPERTY TAX ABATEMENT	\$ 2,203,335.46	
SALES TAX ABATEMENT	\$ 1,467,980.00	
MORTGAGE RECORDING TAX	\$ 24,000.00	
AGENCY FEE	\$ 378,448.00	
TOTAL COST	\$ 4,073,763.46	\$ 4,073,763.46
NET BENEFIT/COST		<u>\$ 44,326,721.02</u>

Benefit/Cost Ratio

11.88 to 1

Comments/Additional Revenue:

Any Additional Public Benefits:

PROJECT DESCRIPTION

The project scope is to preserve the current affordability at Town & Country Apartments, add additional affordable housing units, complete a full rehabilitation of the property, create common area space while creating a mixed income project.

Very limited capital has been invested into the project since it was built. The proposed project will be a full rehab which will include: new kitchen appliances & fixtures, new countertops, new cabinets, new flooring, fully painted units, new unit lighting, new medicine cabinets, new bathroom fixtures, replace tub walls as needed, new doors and trim as needed, replace unit trim as needed, existing exterior masonry washed, new windows & window treatments, new AC sleeves, new attic insulation, new roofs, repaired drainage, new boilers, replace fintube as needed, new fire alarm, newly created American Disability Act (ADA) compliant units (there are currently no ADA units), modified stair railings to comply with current code, new signage, new postal boxes, new dumpster enclosures, update laundry rooms, new fire escapes as needed, landscaping, new and updated exterior lighting, a new fence and gate, and newly created community space (management office, workout room & community room – there is currently just a management office and laundry rooms for community space).

The project, due to its HAP contract, will need to be built using Davis-Bacon wages.

APPLICATION FOR BENEFITS / IDA

INSTRUCTIONS

1. The Agency/IDA will not consider any application unless, in the judgment of the Agency/IDA, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the Project).
3. If an estimate is given as the answer to a question, put "est." after the figure or answer, which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return one (1) hard copy of this application and one (1) electronic copy to the Agency/IDA at the address indicated on the application.
6. The Agency/IDA will not give final approval to the application until the it receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency/IDA (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are certain elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The Agency/IDA has established a non-refundable application fee of One Thousand (\$1,000) Dollars to cover the anticipated costs of processing this application. A check or money order payable to the Agency/IDA must accompany each application. THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY/IDA UNLESS ACCOMPANIED BY THE APPLICATION FEE.
9. The Agency/IDA has established a project fee for each project in which the Agency/IDA participates. THIS PROJECT FEE of 1% of the total Project cost IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY/IDA. The applicant will also be expected to pay to the Agency/IDA all actual costs incurred in connection with the application including all costs incurred by general counsel and bond counsel.
10. The Agency/IDA will charge annually an administrative fee of \$1,500 to cover ongoing compliance and oversight; the fee shall be payable January 1 of each year until all financing documents shall terminate and be discharged and satisfied.
11. Chapter 59 of the Laws of 2013 (Part J), effective March 28, 2013 (the "2013 Budget Law"), established new record keeping, reporting, and recapture requirements for industrial development agencies that receive sales tax exemptions. The new law requires the following: 1) to keep records of the amount of sales tax benefits provided to each Project and make those records available to the State upon request; 2) that within 30 days after providing financial assistance to a Project, the Agency/IDA must report the amount of sales tax benefits intended to be provided to a Project; and 3) a requirement that the Agency/IDA post on the internet and make available without charge copies of its resolutions and Project agreements.
12. The 2013 Budget Law also requires that the Agency/IDA recapture State sales tax benefits where: 1) the Project is not entitled to receive those benefits; 2) the exemptions exceed the amount authorized or claimed for unauthorized property or services; or 3) the Project operator failed to use property or services in a manner required by its agreement with the Agency/IDA.
13. The Applicant requesting a sales tax exemption from the Agency/IDA must include in the application a realistic estimate of the value of the savings anticipated to be received by the applicant. EACH APPLICANT IS HEREBY ADVISED TO PROVIDE REALISTIC SALES TAX ESTIMATES IN THE APPLICATION, as the 2013 Budget Law and the regulations expected to be enacted thereunder are expected to require that the Agency/IDA recapture any benefit that exceeds the amount listed in the application.
14. Project Applicants as a condition to receiving Financial Assistance (including a sales tax exemption, mortgage tax exemption, real property tax abatement, and/or bond proceeds) from the Agency/IDA will be required to utilize qualified local labor and/or contractors as defined in the Appendix A of the application, for all projects involving the construction, expansion, equipping, demolition and or/ remediation of new, existing, expanded or renovated facilities (collectively, the "Project Site").

APPLICATION FOR FINANCIAL ASSISTANCE

APPLICANT

NAME: JE Properties LLC or an Entity to be determined

APPLICANT'S STREET ADDRESS: 150 Mount Vernon Street

CITY: Boston

STATE: MA

ZIP: 02125

PHONE: 617-822-7300

NAME OF PERSON(S) AUTHORIZED TO SPEAK FOR APPLICANT WITH RESPECT TO THIS APPLICATION:

Joseph Eddy

PHONE: 617-822-7303

TITLE: President

EMAIL: jeddy@jeproperties.com

APPLICANT'S COUNSEL

NAME: Sarah Grace Campbell

FIRM: Hinman, Howard & Kattell, LLP

EMAIL: scampbell@hhk.com

ADDRESS: 80 Exchange Street, PO Box 5250

CITY: Binghamton

STATE: NY

ZIP: 13901

PHONE: (607) 231-6730

APPLICANT'S ACCOUNTANT

NAME: Nicholas Ratti

FIRM: CohnReznick

EMAIL: Nick.Ratti@CohnReznick.com

ADDRESS: One Boston Place, Suite 500

CITY: Boston

STATE: MA

ZIP: 02108

PHONE: 617-648-1405

PLEASE OUTLINE ON A SEPARATE SHEET OF PAPER ANY OTHER PROFESSIONALS INVOLVED IN THE PROJECT (I.E. DESIGN PROFESSIONAL, GENERAL CONTRACTOR).

PROJECT SUMMARY

A: TYPE OF PROJECT:

☐

MANUFACTURING

☐

WAREHOUSE/DISTRIBUTION

☐

COMMERCIAL

☐

NOT-FOR-PROFIT

☒

OTHER-SPECIFY

Affordable Housing

B: EMPLOYMENT IMPACT (BROOME COUNTY):

EXISTING JOBS:

8.5

NEW JOBS

WITHIN THREE YEARS:

0

C: PROJECT COST: \$

\$37,844,818

D: TYPE OF FINANCING:

☒

TAX-EXEMPT

☐

TAXABLE

☐

STRAIGHT LEASE

E: AMOUNT OF BONDS REQUESTED: \$

0

F: AMOUNT OF NEW MORTGAGE(S) REQUIRED FOR PROJECT: \$

2,410,000

G: PROJECT-RELATED COSTS SUBJECT TO SALES TAX:

\$18,349,747

H: ESTIMATED VALUE OF TAX EXEMPTIONS:

NYS SALES AND COMPENSATING USE TAX

\$

1,467,980

MORTGAGE RECORDING TAXES

\$

24,000

REAL PROPERTY TAX EXEMPTIONS

\$

2,203,335.46

OTHER (PLEASE SPECIFY)

\$

I: CURRENT PROPERTY TAX ASSESSMENT

\$3,156,000

CURRENT PROPERTY TAXES

\$288,489

APPLICANT INFORMATION

EMPLOYER'S FEDERAL ID NO.

81-5367847

NAICS CODE

531110

1. INDICATE TYPE OF BUSINESS ORGANIZATION OF APPLICANT:

A. ☐ CORPORATION INCORPORATED IN WHAT COUNTRY

WHAT STATE

DATE INCORPORATED

TYPE OF CORPORATION

AUTHORIZED TO DO BUSINESS IN NEW YORK:

☒

YES

☐

NO

B. ☐ PARTNERSHIP TYPE OF PARTNERSHIP

OF GENERAL PARTNERS

OF LIMITED PARTNERS

C. ☐ SOLE PROPRIETORSHIP

D. ☒ LIMITED LIABILITY APPLICANT

DATE CREATED

02-15-2017

2. IS THE APPLICANT A SUBSIDIARY OR DIRECT OR INDIRECT AFFILIATE OF ANY OTHER ORGANIZATION(S)? IF SO, NAME OF RELATED ORGANIZATION(S) AND RELATIONSHIP:

Parent organization

MANAGEMENT OF APPLICANT

List all owners, directors and partners

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
JE Properties LLC, Boston, MA	Manger	Real Estate
Joseph Eddy, Malden, MA	Manager of JE Properties LLC	Real Estate

WITHIN THE PAST FIVE YEARS HAS THE APPLICANT, ANY AFFILIATE, ANY PREDECESSOR COMPANY OR ENTITY, OWNER, DIRECTOR, OFFICER, PARTNER OR ANY CONTRACTOR AFFILIATED WITH THE PROPOSED PROJECT BEEN THE SUBJECT OF:

1. an indictment, judgment, conviction, or a grant of immunity, including pending actions, for any business-related conduct constituting a crime?

☐ YES ☒ NO

2. a government suspension or debarment, rejection of any bid or disapproval of any proposed contract, including pending actions, or for lack of responsibility?

☐ YES ☒ NO

3. any final governmental determination of a violation of any public works law or regulation, or labor law regulation?

☐ YES ☒ NO

4. a consent order with the NYS Dept. of Environmental Conservation?

☐ YES ☒ NO

5. an unsatisfied judgment, injunction or lien for any business-related conduct obtained by any federal, state or local government agency including, but not limited to, judgments based on taxes owed and fines and penalties assessed?

☐ YES ☒ NO

6. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated in a bankruptcy?

☐ YES ☒ NO

IF THE ANSWER TO ANY QUESTION 1 THROUGH 6 ABOVE IS YES, PLEASE FURNISH DETAILS ON A SEPARATE ATTACHMENT.

IS THE APPLICANT PUBLICLY HELD? ☐ YES ☒ NO

LIST EXCHANGES WHERE STOCK IS TRADED AND LIST ALL STOCKHOLDERS HAVING A 5% OR MORE INTEREST IN THE APPLICANT.

NAME	ADDRESS	PERCENTAGE OF HOLDING

APPLICANT'S PRINCIPAL BANK(S) OF ACCOUNT

PROJECT DATA

1. Attach a complete narrative description of Project including location, proposed product lines and market projections, square feet by usage, type of construction, machinery for products, machinery for building, office and parking

2. Attach a photo of the site or existing facility to be improved.

3. Attach copies of preliminary plans or sketches of proposed construction or floor plan of existing facility.

4. Are utilities on site or must they be brought in? If so, which ones?

5. Who presently is legal owner of building or site?

6. Is there a purchase option in force or other legal or common control in the project?
If so, furnish details in a separate attachment.

☒ YES ☐ NO

Is there an existing or proposed lease for all or a portion of the project?

☐ YES ☒ NO

7. If applicant will not occupy 100% of the building in a real estate related transaction, provide information on tenant(s) on a separate sheet including: name, present address, employer fed. ID no., percentage of project to be leased, type of business organization, relationship to applicant, date and term of lease.

8. Is owner or tenant(s) responsible for payment of real property taxes?

OWNER

TENANT

9. Zoning district in which Project is located

10. Are there any variances or special permits required? If yes, please explain:

☐ YES ☒ NO

11. Will the completion of the Project result in the removal of a plant or facility of the Applicant or another proposed occupant of the project from one area of the State of New York to another area of the State? If yes, please explain:

☐ YES ☒ NO

12. Will the completion of the Project result in the abandonment/disposal of one or more plants or facilities of the Applicant located in New York state? If yes, please explain:

☐ YES ☒ NO

*The Agency is required to notify the Chief Executive Officer or Officers of the municipality or municipalities in which the facility or plant is located.

13. If the answer to question 11 or 12 is yes, indicate whether any of the following apply to the Project:

A. Is the Project reasonably necessary to preserve the competitive position of the Applicant or such Project Occupant? If yes, please explain:

☐ YES ☐ NO

N/A

B. Is the Project reasonably necessary to discourage the Applicant or such Project Occupant from relocating outside of New York state? If yes, please explain:

☐ YES ☐ NO

N/A

14. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? If yes, please explain:

☐ YES ☒ NO

15. If the answer to question 14 is yes, what percentage of the cost of the Project will be expended on such facilities or property primarily used in making retail sales of goods or services to customers who personally visit the Project?

N/A %

16. If the answer to question 14 is yes, and the answer to question 15 is more than 33.33%, indicate whether any of the following apply to the Project:

A. Will the Project be operated by a not-for-profit corporation? If yes, please explain

☐ YES ☐ NO

N/A

B. Will the Project likely attract a significant number of visitors from outside the economic development region in which the Project will be located? If yes, please explain:

☐ YES ☐ NO

N/A

C. Would the Project Occupant, but for the contemplated financial assistance from The Agency, locate the related jobs outside New York state? If yes, please explain:

☐ YES ☐ NO

N/A

D. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? If yes, please explain:

☐ YES ☐ NO

N/A

E. Will the Project be located in one of the following: 1) an area designed as an economic development zone pursuant to Article 18-B of the General Municipal Law; or 2) a census tract or block numbering area (or census tract or block numbering area contiguous thereto) which, according to the most Recent census data, has a poverty rate of at least 20% for the year in which the data relates, or at least 20% of households receiving public assistance; and 3) an unemployment rate of at least 1.25 times the statewide unemployment rate for the year to which the data relates? If yes, please explain:

☐ YES ☐ NO

N/A

F. If the answers to any of subdivisions c. through e. of question 16 is yes, will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

☐ YES ☐ NO

N/A

17. Please indicate all other local agencies, boards, authorities, districts, commissions or governing bodies (including any federal, city, county and other political subdivision of the State of New York and all state departments, agencies, boards, public benefit corporations, public authorities or commissions) involved in approving or funding or directly undertaking action with respect to the Project. For example, do you need a municipal building permit to undertake the Project? State Historic Preservation? Do you need a zoning approval to undertake the Project? If so, you would list the appropriate municipal building department or planning or zoning commission which would give said approvals.

NY Homes and Community Renewal

18. Describe the nature of the involvement of the federal, state or local agencies described above:

NY HCR is providing funding for the rehabilitation of the project.

19. Has construction work on this project begun? If yes, please discuss in detail the approximate extent of construction and the extent of completion. Indicate in your answer whether such specific steps have been completed as site clearance and preparation, completion of foundations, installation of footings, etc.

☐ YES ☒ NO

20. Please indicate amount of funds expended on this Project by the Applicant in the past three (3) years and the purposes of such expenditures:

\$428,904 for on-going capital expenses at the property such as appliances, flooring, and furnaces.

PROJECT BENEFITS/COSTS

1. NAME OF PROJECT BENEFICIARY ("APPLICANT"):

JE Properties LLC or an Entity to be determined

2. ESTIMATED AMOUNT OF PROJECT BENEFITS SOUGHT:

A. Amount of Bonds Sought	\$ 0.00
B. Value of Sales Tax Exemption Sought	\$ 1,467,980.00
C. Value of Real Property Tax Exemption Sought	\$ 1,489,513.00
D. Value of Mortgage Recording Tax Exemption Sought	\$ 24,100.00
E. Interest Savings IRB Issue	\$ 0.00

3. SOURCES AND USES OF FUNDS:

Financing Sources	
Equity	\$ 12,316,797.00
Local Banks	\$ 2,410,000.00
HCR Multifamily Preservation Funds	\$ 18,991,521.00
HCR Homes for Working Families	\$ 4,000,000.00
NYSERDA	\$ 126,500.00
	\$
TOTAL	\$ 37,844,818.00

Application of Funds	
Land	\$ 864,740.00
Building Acquisition/Construction	\$ 7,782,660.00
Expansion/Renovation	\$ 18,349,748.00
Machinery & Equipment	\$
Working Capital	\$ 1,660,134.00
Other	\$ 9,187,536.00
TOTAL	\$ 37,844,818.00

Project Description:

The project scope is to preserve the current affordability at Town & Country Apartments, add additional affordable housing units, complete a full rehabilitation of the property, create common area space while creating a mixed income project.

Very limited capital has been invested into the project since it was built. The proposed project will be a full rehab which will include: new kitchen appliances & fixtures, new countertops, new cabinets, new flooring, fully painted units, new unit lighting, new medicine cabinets, new bathroom fixtures, replace tub walls as needed, new doors and trim as needed, replace unit trim as needed, existing exterior masonry washed, new windows & window treatments, new AC sleeves, new attic insulation, new roofs, repaired drainage, new boilers, replace flintube as needed, new fire alarm, newly created American Disability Act (ADA) compliant units (there are currently no ADA units), modified stair railings to comply with current code, new signage, new postal boxes, new dumpster enclosures, update laundry rooms, new fire escapes as needed, landscaping, new and updated exterior lighting, a new fence and gate, and newly created community space (management office, workout room & community room – there is currently just a management office and laundry rooms for community space).

The project, due to its HAP contract, will need to be built using Davis-Bacon wages.

4. PROJECTED PROJECT INVESTMENT:

A. Building and Land Related Costs		\$ 864,740
1. Land acquisition		\$ 7,782,660.00
2. Acquisition of existing structures		\$ 18,349,748.00
3. Renovation of existing structures		\$ 0.00
4. New construction		
C. Machinery and Equipment Costs		\$ 0.00
D. Furniture and Fixture Costs		\$ 150,000.00
E. Working Capital Costs		\$ 1,660,134.00
F. Professional Services/Development Costs		
1. Architecture and Engineering		\$ 583,856.00
2. Accounting/legal		\$ 410,000.00
3. Development Fee		\$ 4,240,746.00
4. Other service-related costs (describe)		\$
G. Other Costs		\$ 3,802,934.00
H. Summary of Expenditures		
1. Total Land-Related Costs		\$ 864,740.00
2. Total Building-Related Costs		\$ 26,132,408.00
3. Total Machinery and Equipment Costs		\$ 0.00
4. Total Furniture and Fixture Costs		\$ 150,000.00
5. Total Working Capital Costs		\$ 1,660,134.00
6. Total Professional Services/Development Costs		\$ 5,234,602.00
7. Total Other Costs		\$ 3,802,934.00
TOTAL PROJECT COST		\$ 37,844,818.00
AGENCY FEE 1% (1% OF PROJECT COST)		\$ 378,448.00
TOTAL PROJECT EXPENDITURES		\$

Have any of the above expenditures already been made by the applicant?
If yes, please provide details:

☒ YES ☐ NO

Preliminary design work and due diligence costs.

Please list any non-financial public benefits that the project will provide:

- 1) 253 units of housing stock in Binghamton will be updated. Current affordable housing at the site will be preserved and new affordable housing will be created.
- 2) Current employees at the building currently do not have benefits. Benefits will be provided after acquisition of the site.
- 3) Davis-Bacon wages for construction workers.

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

Please provide estimates of total construction jobs at the Project:

YEAR	CONSTRUCTION JOBS (Annual wages and benefits \$40,000 and under)	CONSTRUCTION JOBS (Annual wages and benefits over \$40,000)
CURRENT		
YEAR 1	46.00	84.00
YEAR 2	46.00	84.00
YEAR 3		

Please provide estimates of total annual wages and benefits of total construction jobs at the project:

YEAR	TOTAL ANNUAL WAGES AND BENEFITS
CURRENT	\$
YEAR 1	\$ 6,600,000.00
YEAR 2	\$ 3,300,000.00
YEAR 3	\$

It is the policy of The Agency/IDA to require the Applicant to use local labor, contractors and suppliers in projects that The Agency/IDA is providing financial assistance for. Please refer to the Appendix A (page 16). Local labor, contractors and suppliers shall be defined as employees and companies residing in the following Counties: Broome, Chemung, Chenango, Cortland, Delaware, Otsego, Schuyler, Steuben, Tioga, and Tompkins.

PROJECTED PERMANENT EMPLOYMENT IMPACT

PROJECTED EMPLOYMENT FIGURES - YEAR ONE	UNDER \$30,000	\$30,000 – \$50,000	\$50,000 – \$75,000	OVER \$75,000
Number of Full-Time Employees (FTE) earning	0	0	0	
Number of Part-Time Employees earning	0			

Total Payroll For Full-Time Employees	\$			
Total Payroll For Part-Time Employees	\$			
Total Payroll For All Employees	\$ 0.00			

PROJECTED EMPLOYMENT FIGURES - YEAR TWO	UNDER \$30,000	\$30,000 – \$50,000	\$50,000 – \$75,000	OVER \$75,000
Number of Full-Time Employees (FTE) earning				
Number of Part-Time Employees earning				

Total Payroll For Full-Time Employees	\$			
Total Payroll For Part-Time Employees	\$			
Total Payroll For All Employees	\$			

PROJECTED EMPLOYMENT FIGURES - YEAR THREE	UNDER \$30,000	\$30,000 – \$50,000	\$50,000 – \$75,000	OVER \$75,000
Number of Full-Time Employees (FTE) earning				
Number of Part-Time Employees earning				

Total Payroll For Full-Time Employees	\$			
Total Payroll For Part-Time Employees	\$			
Total Payroll For All Employees	\$			

REPRESENTATIONS BY THE APPLICANT

The Applicant understands and agrees with the Agency/IDA as follows:

- 1. STATEMENT OF NEED:** Applicant affirms that there is a likelihood that the project would not be undertaken but for the financial assistance provided by the Agency, or if not, the applicant will provide a statement indicating the reasons the project should be undertaken by the Agency.
- 2. JOB LISTINGS:** Except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOC") and with the administrative entity (collectively with the DOC, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
- 3. FIRST CONSIDERATION FOR EMPLOYMENT:** In accordance with Section 858-b(2) of the New York General Municipal Law, Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency/IDA, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
- 4. ANNUAL SALES TAX FILINGS:** In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency/IDA, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
- 5. REGULATORY COMPLIANCE:** Applicant is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws and all provisions of article 18-a of the General Municipal Law.
- 6. EMPLOYMENT:** The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency/IDA, the Applicant agrees to file, or cause to be filed, with the Agency/IDA, on an annual basis, reports regarding the number of people employed at the Project site. The Chief Executive Office shall submit to the Agency/IDA prior to February 1 of each year, a written certification setting forth
 - Number of full-time employees at the Project location in the preceding calendar year;
 - Number of part-time employees at the Project location in the preceding calendar year;
 - Gross payroll of all employees at the Project location in the preceding calendar year.
- 7. RECAPTURE POLICY:** The Agency/IDA reserves the right to recapture all or part of any benefits provided to the applicant if any of the following occur:
 - a. The Project Facility as defined in the PILOT/Lease Agreement is sold or closed and the Applicant leaves or departs Broome County.
 - b. There is a significant change in the use of the Project Facility and/or business activities of the Applicant.
 - c. There is a significant reduction in the number of full/part-time jobs at the Project Facility in comparison to what was estimated in the Applicant's Project Application that are not reflective of the Applicant's normal business cycle or national economic conditions.
 - d. The Applicant fails to fully comply with all periodic and/or annual reporting requirements of the Agency/IDA, State or Federal government.
 - e. The Applicant failed to achieve any minimal new job creation figures specified by and within the time-frames specified by the Agency/IDA.
 - f. Failure of the applicant to make timely PILOT payments.
 - g. Failure to cooperate with Agency personnel in providing data of project progress.
 - h. The applicant has committed a material violation of the terms & conditions of a project agreement.
 - i. The applicant has committed a material violation of the terms & conditions of the sales and use tax exemption benefit.

8. ABSENCE OF CONFLICTS OF INTEREST: The Applicant has reviewed from the Agency/ **IDA** a list of the members, officers and employees, which is publicly viewable at www.theagency-ny.com. No member, officer or employee of the Agency/**IDA** has an interest, whether direct or indirect, in a transaction contemplated by this Application, except as hereinafter described:

9. APPARENT CONFLICTS: Has the Applicant provided any personal gifts, loans or campaign contributions to any local or State political party or elected individual in the preceding 12 months? ☐ YES ☒ NO IF YES, PLEASE DESCRIBE:

10. FEES: This Application must be submitted with a non-refundable \$1,000 application fee to the Agency/**IDA**.

The Agency/**IDA** has established a general Agency fee in the amount of 1% of the total cost of the project.

The Agency/**IDA** will charge annually an administrative fee of \$1,500 to cover ongoing compliance and oversight; the fee shall be payable January 1 of each year until all financing documents shall terminate and be discharged and satisfied.

JE Properties LLC

Applicant

By:

Title:

Manager

DOCUMENT LISTS

(A copy of this list should be provided to Applicant's legal counsel)

Please ensure that the following items are delivered with the application:

- | | | |
|--|------------------------------|-----------------------------|
| 1. A \$1,000 Application Fee. _____ | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| 2. An EAF (Environmental Assessment Form). _____ | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| 3. Have financing arrangements been made _____ | <input type="checkbox"/> YES | <input type="checkbox"/> NO |

Prior to the closing of this transaction, Applicant shall deliver the following documentation (where applicable to the project) to The Agency/IDA's legal counsel:

- | | | | |
|-----|---|-----|----|
| 1. | Insurance Certificate
Certificate of Worker's Compensation Insurance (The Agency/IDA named as additional insured). _____ | YES | NO |
| | Certificate of General Liability Insurance (The Agency/IDA named as additional insured). Limits not less than \$1,000,000 per occurrence/accident and a blanket excess liability not less than \$3,000,000. _____ | YES | NO |
| | Certificate of insurance against loss/damage by fire, lightning or other casualties with a uniform standard extended coverage endorsement in an amount not less than the full replacement value of the Facility (The Agency/IDA named as additional insured). _____ | YES | NO |
| 2. | Certificate of Incorporation/Articles of Organization together with all amendments or restatements thereto. _____ | YES | NO |
| 3. | By-Laws/Operating Agreement together with any amendments thereto. _____ | YES | NO |
| 4. | Good Standing Certificate(s) issued by the State of Incorporation/Organization of the Applicant and NYS. _____ | YES | NO |
| 5. | Resolutions of the Board of Directors/Members of the Applicant approving the Project. _____ | YES | NO |
| 6. | List of all Material Pending Litigation of the Applicant. _____ | YES | NO |
| 7. | List of all Underground Storage Tanks containing Hazardous Materials at the Project. _____ | YES | NO |
| 8. | List of all Required Environmental Permits for the Project. _____ | YES | NO |
| 9. | Legal Description of the Project Premises. _____ | YES | NO |
| 10. | Name and title of person signing on behalf of the Applicant. _____ | YES | NO |
| 11. | Copy of the proposed Mortgage (if any). _____ | YES | NO |
| 12. | Applicant's Federal Tax ID Number (EIN). _____ | YES | NO |
| 13. | Tax Map Number of Parcel(s) comprising the Project. _____ | YES | NO |
| 14. | Copy of the Certificate of Occupancy (as soon as available) _____ | YES | NO |

APPENDIX A – ATTACHMENT TO APPLICATION FOR FINANCIAL ASSISTANCE

Local General Contractor, Subcontractor, Trades and Labor Policy

It is the goal of the The Agency/**IDA** to maximize the use of local labor for each project that receives benefits from the Agency/**IDA**. This policy applies to general contractors, subcontractors, trade professionals, and their employees. The Agency/**IDA**'s Local Labor Area consists of the following New York State counties: Broome, Chemung, Chenango, Cortland, Delaware, Otsego, Schuyler, Steuben, Tioga and Tompkins.

Every applicant is obligated to provide written proof and data (see attached ... forms) to the Agency/**IDA** as to the physical location of all the contractors who will work on the project.

The Agency/**IDA** will review the data provided and determine, on a case-by-case basis and in a fully transparent manner, whether the Applicant has substantially conformed to the policy.

An Applicant **will not be deficient** if the proposed project requires specifically skilled labor that is unavailable in the Local Labor Area.

An Applicant **will not be deficient** if the proposed project utilizes parts and supplies assembled elsewhere because no such assembly is available in the Local Labor Area.

An Applicant **will be held non-compliant** with the Labor Policy if it imports labor from outside the Local Labor Area when equal labor that is ready, willing, cost competitive, etc. resides in the Local Labor Area.

*The Agency/**IDA** may determine on a case-by-case basis to waive any portion of this policy for a project or a portion of a project where consideration of warranty issues, necessity of specialized skills, significant cost differentials between local and non-local services, documented lack of workers meeting the Local Labor Requirement or if other compelling circumstances exist.*

In consideration of the extension of financial assistance by the Agency/**IDA** JE Properties LLC or an Entity to be determined (the Applicant) understands the Local Labor Policy and agrees to submit either or both a Local Labor Utilization Report or a Non Local Labor Utilization Report at the time that construction begins on the project to the Agency and as part of a request to extend the valid date of the Agency/**IDA**'s tax-exempt certificate for the Town & County (the project).

The Applicant understands an Agency/**IDA** tax-exempt certificate is valid for 90 days effective the date of the project inducement and extended for 90 day periods thereafter upon request by the Applicant.

The Applicant further understands any request for a waiver to this policy must be submitted in writing and approved by the Agency/**IDA** before a tax-exempt certificate is issued or extended.

The Applicant further understands that if the required forms are not submitted to the Agency/**IDA**, the Agency/**IDA** shall have the authority to immediately terminate any and all Financial Assistance being provided to the Project.

I agree to the conditions of this agreement and certify all information provided regarding the construction and employment activities for the Project as of 6/10/19 (date).

CERTIFICATION

The information contained in this Application, including employment information, is true and correct. The Applicant is aware that any material misrepresentations made in this Application constitute an act of fraud, resulting in revocation of benefits.

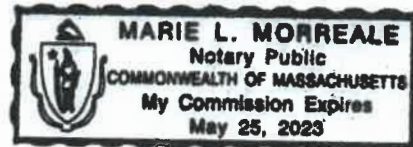
The undersigned, on behalf of the Applicant, hereby certifies that the Applicant, and all parties which own a minimum of 20% of the Applicant are current and will remain current on all real property, federal, state, sales, income and withholding taxes throughout the term on any agreements made in connection with the Application.

Applicant hereby releases The Agency/IDA and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency/IDA") from, agrees that the Agency/IDA shall not be liable for and agrees to indemnify, defend and hold the Agency/IDA harmless from and against any and all liability arising from or expense incurred by: (i) the Agency/IDA's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the issue of bonds requested therein are favorably acted upon by the Agency/IDA; and (ii) the Agency/IDA's financing of the Project described therein, including without limiting the generality of the foregoing, all causes of action and attorneys' fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency/IDA or the Applicant are unable to find buyers willing to purchase the total bond issue requested, then, and in that event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency/IDA, its agents or assigns, all actual costs incurred by the Agency/IDA in the processing of the Application, including attorneys' fees, if any.

JB Properties LLC
By: Joseph Eddy (Applicant)
Manager
Sworn to before me this

10th day of June, 2019.

Marie L. Morreale
(Notary Public)



APPLICANT: JE Properties LLC or an Entity to be determined

REPRESENTATIVE FOR CONTRACT BIDS/AWARDS: Dimarco Constructors LLC

ADDRESS: 1950 Brighton Henrietta TL RD

CITY: Rochester STATE: NY ZIP: 14623 PHONE: 585-272-7760

EMAIL: tsoprano@dimarcogroup.com

PROJECT ADDRESS: 100 Roberts Street, Binghamton, NY

AUTHORIZED REPRESENTATIVE: Joseph Eddy

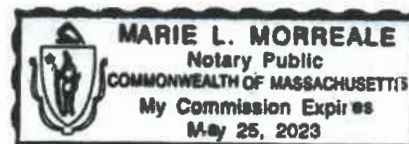
TITLE: Manager, JE Properties LLC

SIGNATURE: 

Sworn to before me this

10th day of June, 2019


(Notary Public)



The following organizations must be solicited in writing for the purpose of meeting the requirements of this Agreement:

****Documentation of solicitation MUST be provided to the Agency**

ASSOCIATED BUILDING CONTRACTORS OF THE TRIPLE CITIES

15 Belden Street
Binghamton, NY 13903
607-771-7000
info@abcofthetriplicities.com

SOUTHERN TIER BUILDING TRADES COUNCIL

1200 Clemens Center Parkway
Elmira, NY 14901
607-732-1237

BINGHAMTON/ONEONTA BUILDING TRADES COUNCIL

11 Griswold Street
Binghamton, NY 13904
607-723-9593

DODGE REPORTS

<http://construction.com/dodge/submit-project.asp>

TOMPKINS-CORTLAND BUILDING TRADES COUNCIL

622 West State Street
Ithaca, NY 14850
607-272-3122

LOCAL LABOR UTILIZATION REPORT

To be completed for all contractors residing within the Broome County IDA Local Labor Area

APPLICANT:

PROJECT ADDRESS:

CITY:

STATE:

ZIP:

EMAIL:

PHONE:

GENERAL CONTRACTOR/CONSTRUCTION MANAGER:

CONTACT:

ADDRESS:

CITY:

STATE:

ZIP:

EMAIL:

PHONE:

ITEM	CONTRACT/SUB	ADDRESS	EMAIL	PHONE	AMOUNT
Site/Demo					
Foundation/Footings					
Building					
Masonry					
Metals					
Wood/Casework					
Thermal/Moisture					
Doors, Windows & Glazing					
Finishes					
Electrical					
HVAC					
Plumbing					
Specialties					
M&E					
FF & E					
Utilities					
Paving/Landscaping					

CHECK IF CONSTRUCTION IS COMPLETE

CHECK IF THIS IS YOUR FINAL REPORT

I CERTIFY THAT THIS IS AN ACCURATE ACCOUNTING OF THE CONTRACTORS THAT ARE WORKING AT THE PROJECT SITE.

Company Representative

Date

NON LOCAL LABOR UTILIZATION REPORT

To be completed for all contractors not residing within the Broome County IDA Local Labor Area

APPLICANT:

PROJECT ADDRESS:

CITY:

STATE:

ZIP:

EMAIL:

PHONE:

GENERAL CONTRACTOR/CONSTRUCTION MANAGER:

CONTACT:

ADDRESS:

CITY:

STATE:

ZIP:

EMAIL:

PHONE:

ITEM	CONTRACT/SUB	ADDRESS	EMAIL	PHONE	AMOUNT
Site/Demo					
Foundation/Footings					
Building					
Masonry					
Metals					
Wood/Casework					
Thermal/Moisture					
Doors, Windows & Glazing					
Finishes					
Electrical					
HVAC					
Plumbing					
Specialties					
M&E					
FF & E					
Utilities					
Paving/Landscaping					

CHECK IF CONSTRUCTION IS COMPLETE

CHECK IF THIS IS YOUR FINAL REPORT

I CERTIFY THAT THIS IS AN ACCURATE ACCOUNTING OF THE CONTRACTORS THAT ARE WORKING AT THE PROJECT SITE.

Company Representative

Date

PAULUS DEVELOPMENT

July 5, 2019

VIA ELECTRONIC MAIL

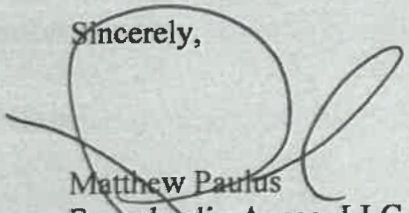
Broome County Industrial Development Agency
FIVE South College Drive
Suite 201
Binghamton, NY 13905
Attn: Executive Director

RE: Sales Tax Exemption Extension Request

Ms. Duncan,

The Sales Tax Exemption for Freewheelin Ansko, LLC expired on June 15, 2019. I write to request an extension of the Sales Tax Exemption for Freewheelin ANSCO, LLC from June 15, 2019 until December 31, 2019.

Sincerely,



Matthew Paulus
Freewheelin Ansko, LLC
225 Wilkinson St.
Syracuse, NY 13204

Cc: Joseph B. Meagher, Esq.
Thomas, Collison & Meagher
1201 Monroe Street
P.O. Box 329
Endicott, New York 13761-0329

Gerald Stack, Esq.
Barclay Damon, LLP
Barclay Damon Tower
125 East Jefferson Street
Syracuse, New York 13202

ECONOMIC DEVELOPMENT SERVICES AGREEMENT

THIS ECONOMIC DEVELOPMENT SERVICES AGREEMENT (the “Agreement”) is made as of July _____, 2019 by and between the BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public benefit corporation organized and existing under the laws of the State of New York, with an office for the transaction of business located at FIVE South College Drive, Suite 201, Binghamton, New York 13905 (the “Agency”) and the VILLAGE OF JOHNSON CITY, a municipal corporation organized and existing under the laws of the State of New York, with an office for the transaction of business located at 243 Main Street, Johnson City, New York 13790 (the “Village”) (collectively, the “Parties”).

WITNESSETH:

WHEREAS, the Agency was created pursuant to Section 895-a of the General Municipal Law of the State of New York for the purpose of promoting employment opportunities and economic development within Broome County, New York.

WHEREAS, the Agency is the lead economic development organization for Broome County, New York; and

WHEREAS, the Village desires to retain the services of the Agency as an independent contractor to assist it with economic development opportunities on behalf of the citizens of the Village.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, the Parties do hereby agree as follows:

1. The Village agrees to retain the Agency as an independent contractor to perform economic development services on its behalf as more fully described in Exhibit “A” attached

hereto.

2. CONSIDERATION: In consideration of the services outlined in Exhibit "A" attached hereto, the Village agrees to pay to the Agency the sum of TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$25,000.00), per year, in quarterly installments of SIX THOUSAND TWO HUNDRED FIFTY AND 00/100 DOLLARS (\$6,250.00), the first of which shall be due and payable upon execution of this Agreement.

3. TERM: The term of this Agreement shall be one (1) year, commencing as of _____ 1, 2019 and terminating on _____, 2020. This Agreement may be terminated by either Party on thirty (30) days' written notice to the other Party to be delivered by first class mail.

4. REPORTS: The Agency agrees to provide a report of its activities on behalf of the Village to the Village Board on a quarterly basis and to engage with the office of the Village Mayor on an "as needed" basis.

5. EMPLOYMENT STATUS: The activities of the Agency shall be performed by Agency staff who shall, at all times, be deemed to be employees of the Agency and not employees of the Village.

6. INDEMNIFICATION AND HOLD HARMLESS: The Agency hereby agrees to indemnify, defend and hold harmless the Village from any and all claims for liability, loss or damage resulting from or arising out of the Agency's breach of any covenant, obligation or agreement contained herein.

7. ENTIRE AGREEMENT: This Agreement contains the entire agreement between the Parties. Any change, modification or waiver must be made in writing and executed by both Parties.

8. ASSIGNMENT: Neither Party shall have the right to assign any rights or

obligations under this Agreement.

9. GOVERNING LAW: This Agreement shall be subject to and governed by the laws of the State of New York.

10. COUNTERPARTS. This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which, together, shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties have executed and delivered this Real Estate Agreement of Sale as of the date first above written.

BROOME COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Stacey M. Duncan, Executive Director

VILLAGE OF JOHNSON CITY

By: _____
Greg Deemie, Mayor

EXHIBIT "A"

ECONOMIC DEVELOPMENT SERVICES TO BE RENDERED

The economic development services to be rendered by the Agency include, but are not limited to, the following: (1) coordination of Federal, State and Village resources in connection with economic development projects; (2) regular communication with the Village Mayor, members of the Village Board, and the heads of Village Departments regarding the status of ongoing economic development initiatives; (3) representation of Village interests and interaction with Federal, State and Village government officials and private industry; and (4) assistance with applications for obtaining and managing economic development grants.

Windsor Central School District

Dr. Jason A. Andrews

Superintendent of Schools

1191 NY Route 79

Windsor, New York 13865

607- 655-8216

607- 655-3553 (fax)

E-mail: jandrews@windsor-csd.org



Joseph Meagher, Esq.

Thomas, Collison & Meagher

1201 Monroe Street

Endicott, NY 13760

Attorney Meagher:

As you are aware, the Windsor Central School District was placed in a particular hardship by an early removal of 265 Industrial Park Drive from the exempt portion of the Town of Kirkwood Assessment Roll. The District has learned that you, on behalf of the IDA, have negotiated a potential settlement with the Owners (and potentially with the Assessor), to place the property back on the exempt portion before July 1, 2019. It is my understanding that such settlement includes a modification of a PILOT or potentially a new PILOT.

The District supports this settlement agreement, as it places the property back on the exempt portion of the Roll and resolves a looming budgeting dilemma for the District for this upcoming school year. The District encourages the IDA to accept this settlement.

I hope that the IDA continues to work with and communicate with School Districts and other municipalities in our County.

Sincerely

A handwritten signature in blue ink that reads "Jason A. Andrews". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Jason A. Andrews, Ed.D.

Superintendent of Schools

Sent via e-mail to: jmeagher@tcmslaw.com

Carrie Hornbeck

From: Joe Meagher <jmeagher@tcmslaw.com>
Sent: Thursday, June 27, 2019 3:38 PM
To: Carrie Hornbeck; Tom Gray; Stacey Duncan; John Bernardo
Subject: FW: town of kirkwood

Please forward to the board.

Joseph B. Meagher
Thomas Collison & Meagher
1201 Monroe Street
Endicott, NY 13760
Phone: (607) 754-0410
Fax: (607) 484-9641

From: Gordi Kniffen <gordi@townofkirkwood.org>
Sent: Thursday, June 27, 2019 3:25 PM
To: Joe Meagher <jmeagher@tcmslaw.com>
Cc: Scott Snyder <scott@townofkirkwood.org>
Subject: town of kirkwood

The Town of Kirkwood supports the agreement between the agency and the owner of 265 Industrial Park Drive to place the property on the exempt portion of the roll before July 1, 2019.

Gordi kniffen
Supervisor Town of Kirkwood

AMENDMENT
TO
PAYMENT-IN-LIEU-OF-TAX AGREEMENT

THIS AMENDMENT TO PAYMENT-IN-LIEU-OF-TAX AGREEMENT, dated as of July _____, 2019, is by and between 265 INDUSTRIAL PARK DRIVE, LLC, a limited liability company duly organized and validly existing under the laws of the State of New York, with a mailing address of P.O. Box 2, Kirkwood, New York 13795 (the "Company") and the BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public-benefit corporation duly organized and validly existing under the laws of the State of New York, with an office for the transaction of business located at FIVE South College Drive, Suite 201, Binghamton, New York 13905 (the "Agency") (collectively, the "Parties").

WITNESSETH:

WHEREAS, the Parties have entered into a Payment-in-Lieu-of-Tax Agreement dated as of August 31, 2017 covering real property more particularly described in Exhibit "A" attached hereto (the "PILOT Agreement"); and

WHEREAS, the Parties now desire to amend the terms of the PILOT Agreement.

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, it is mutually agreed as follows:

1. Exhibit "B" of the PILOT Agreement is hereby amended to read as set forth in Exhibit "B" attached hereto.
2. In all other respects, the PILOT Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have caused this instrument to be duly executed the date set forth hereinabove.

265 INDUSTRIAL PARK DRIVE, LLC

BROOME COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Todd Grubham, Member

By: _____
Stacey M. Duncan, Executive Director

STATE OF NEW YORK :
: ss.:
COUNTY OF BROOME :

On this _____ day of July, 2019, before me, the undersigned, personally appeared STACEY M. DUNCAN, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

STATE OF NEW YORK :
: ss.:
COUNTY OF BROOME :

On this _____ day of July, 2019, before me, the undersigned, personally appeared TODD GRUBHAM, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

Notary Public

EXHIBIT "A"

(SEE ATTACHED LEGAL DESCRIPTION)

PARCEL 1

ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Kirkwood, County of Broome, State of New York, bounded and described as follows:

Beginning at a point on the Southerly boundary of a proposed roadway, said point being 80 feet distant Southwesterly measured at right angles from the Southwesterly boundary of Interstate Route 81 and the last mentioned point being 1,482± feet distant Southeasterly measured along the Southwesterly boundary of Interstate Route 81 from the intersection with the Southeasterly boundary of Colesville Road extension; thence S 41° 18' 00" E along the Southwesterly boundary of a proposed roadway a distance of 203.97 feet to a point; thence continuing Southeasterly along the last mentioned roadway boundary on a curve to the left with a radius of 440 feet a distance of 141.56 feet to a point; thence continuing along the last mentioned roadway boundary S 59° 44' 00" E a distance of 812.06 feet to a point; thence continuing Southwesterly along the last mentioned roadway boundary on a curve to the right with a radius of 390 feet a distance of 319.80 feet to a point; thence S 12° 45' 00" E along the Westerly boundary of the last mentioned roadway a distance of 221.54 feet to a point; thence continuing Southerly along the last mentioned roadway boundary on a curve to the right with a radius of 360 feet a distance of 71.83 feet to a point; thence continuing along the Westerly boundary of a proposed roadway S 01° 19' 04" E a distance of 465.60 feet to a point; thence continuing Southerly along the last mentioned roadway boundary on a curve to the right with a radius of 360 feet a distance of 252.62 feet to a point; thence N 51° 25' 41" W a distance of 2,051.90 feet to a point; thence N 38° 34' 19" E; 780.99 feet to the point of beginning.

Excepting and reserving the following two parcels of land:

(1) ALL THAT TRACT OR PARCEL OF LAND situate in the Town of Kirkwood, County of Broome, State of New York, bounded and described as follows:

Beginning at a point 80 feet distant Southwesterly measured at right angles from the Southwesterly boundary of Interstate Route 81, the last mentioned point being 1,482± feet distant southeasterly measured along the Southwesterly boundary of Interstate Route 81 from the intersection with the Southeasterly boundary of Colesville Road extension;

Thence S 41° 18' 00" E parallel and 80 feet distant from the Southwesterly boundary of Interstate Route 81 a distance of 203.97 feet to a point;

Thence continuing Southeasterly on a curve to the left with a radius of 440 feet a distance of 141.56 feet to a point on the Southwesterly boundary of a proposed roadway;

Thence N 59° 44' 00" W a distance of 33.31 feet to a point;

Thence continuing Northwesterly on a curve to the right with a radius of 440 feet a distance of 117.41 feet to a point;

Thence continuing N 44° 26' 42" W a distance of 193.15 feet to a point;

The last three courses to be a portion of the southerly boundary of the public roadway lying between the premises of party of the first part and said Interstate Route 81;

Thence N 38° 34' 19" E a distance of 20.70 feet to the point of beginning.

(2) ALL THAT TRACT OR PARCEL OF LAND in the Town of Kirkwood, County of Broome, and State of New York, bounded and described as follows:

BEGINNING at a 5/8 inch rebar with cap on the existing Westerly boundary of Perimeter Road (C.R. #317), said rebar being Southeasterly, Southwesterly, Southeasterly and Southerly from the Southeasterly boundary of Colesville Road Extension (C.R. #74) at its intersection with the Southwesterly boundary of N.Y.S. Route 17 and Interstate Route 81 the following three (3) courses and distances: (1) Southeasterly along the Southwesterly boundary of said N.Y.S. Route 17 and Interstate Route 81, a distance of 1,482 feet more or less to a point; (2) thence Southwesterly across said Perimeter Road, a distance of 80 feet to a point; (3) thence Southeasterly and Southerly along the Southwesterly and Westerly boundary of said Perimeter Road, a distance of 1,594.67 feet to the POINT OR PLACE OF BEGINNING; RUNNING THENCE Southerly along the last mentioned boundary the following four (4) courses and distances; (1) South 12 degrees 45 minutes 00 seconds East, a distance of 104.26 feet to a 5/8 inch rebar with cap at a point of curvature; (2) thence on a curve to the right having a radius of 360.00 feet, an arc distance of 71.83 feet to a 5/8 inch rebar with cap at a point of tangency, said curve being subtended by a chord having a bearing of South, 07 degrees 02 minutes 02 seconds East and a length of 71.71 feet; (3) thence South 01 degrees 19 minutes 04 seconds East, a distance of 465.60 feet to a 5/8 inch rebar with cap at a point of curvature; (4) thence on a curve to the right having a radius of 360.00 feet, an arc distance of 252.62 feet to a 5/8 inch rebar with cap at its intersection with the division line between the property owned by The Singer Company, Link Flight Simulation Division (General Precision, Inc.) on the Northeast, and the property now or formerly owned by New Industries for Broome Inc. on the Southwest, the last mentioned curve being subtended by a chord having a bearing of South 18 degrees 47 minutes 06 seconds West and a length of 247.47 feet; thence North 51 degrees 25 minutes 41 seconds West along said division line, a distance of 515.00 feet to a 5/8 inch rebar with cap; thence North 38 degrees 34 minutes 19 seconds East through the property owned by said (General Precision, Inc.), a distance of 705.43 feet to the POINT OR PLACE OF BEGINNING.

PARCEL 2

ALSO, ALL THAT TRACT OR PARCEL OF LAND, situate in the Town of Kirkwood, Broome County, New York, described as follows: Beginning at a new iron pin set on the division line between the property of General Precision, Incorporated (reputed owner) on the northeast, and the property of New Industries for Broome, Inc. (reputed owner) on the southwest, said iron pin being 490.0 feet distant south 51° 25' 41" east, measured along said division line from its intersection with the division line between the property of said General Precision, Incorporated (reputed owner) on the southeast and the property of said New Industries for Broome, Inc. (reputed owner) on the northwest; thence south 51° 25' 41" east, along the division line between the property of said General Precision, Incorporated (reputed owner) on the northeast, and the property of said New Industries for Broome, Inc. (reputed owner) on the southwest, a distance of 720.0 feet to a new iron pin; thence south 38° 34' 19" west, through the property of said New Industries for Broome, Inc. (reputed owner), a distance of 754.4 feet to a new iron pin set on the northeasterly boundary of said County Road No. 317; thence along the last mentioned boundary the following three courses and distances: North 58° 04' 08" west, a distance of 329.8 feet to a new iron pin; thence on a curve to the right, having a radius of 360.0 feet, a distance of 107.1 feet to a new iron pin; thence north 41° 01' 49" west, a distance of 220.6 feet to a new iron pin; thence north 38° 34' 19" east, through the property of said New Industries for Broome, Inc. (reputed owner), a distance of

736.6 feet to the point of beginning, being 12.8 acres more or less. All bearings referred to True North.

This conveyance is made subject to all easements and restrictions of record including the following:

1. Unrecorded easement given to American Telephone & Telegraph Company dated August 6, 1923.
2. Easement given to New York State Electric & Gas Corporation recorded in the Broome County Clerk's Office on November 16, 1965 in Book 1098 of Deeds at Page 691.
3. Easement given to New York Telephone Company recorded in the Broome County Clerk's Office on April 9, 1973 in Book 1199 of Deeds at Page 1083.
4. Agreement with New York Telephone Company recorded in the Broome County Clerk's Office on February 6, 1975 in Book 1223 of Deeds at Page 86.
5. Easement given to New York Telephone Company recorded in the Broome County Clerk's Office on March 19, 1986 in Book 1519 of Deeds at Page 122.
6. Declaration of Protective Covenants recorded in the Broome County Clerk's Office on August 4, 1964 in Book 1081 at Page 887.
7. Easement given to New York State Electric & Gas Corporation recorded in the Broome County Clerk's Office on June 25, 1965 in Book 1092 of Deeds at Page 982.
8. Easement given to Columbia Gas of New York, Inc. recorded in the Broome County Clerk's Office on January 4, 1966 in Book 1100 of Deeds at Page 365.
9. Easement given to New York State Electric & Gas Corporation recorded in the Broome County Clerk's Office on October 28, 1992 in Book 1815 of Deeds at Page 1168

EXHIBIT “B”

(SEE ATTACHED AMENDED PILOT PAYMENT SCHEDULE)

265 AND 121 INDUSTRIAL PARK DRIVE PILOT SCHEDULE

<u>YEAR</u>	<u>Full Taxes</u>	<u>Original PILOT Payment</u>	<u>Proposed Amended</u>
2018	\$425,106.00	\$275,943.07	\$275,943.07
2019	\$433,608.12	\$275,943.07	\$275,943.07
2020	\$442,280.28	\$275,943.07	\$275,943.07
2021	\$451,125.89	\$278,702.50	\$148,087.00 plus 7.02% of the 2020 gross rents
2022	\$460,148.41	\$281,489.53	\$150,901.90 plus 7.02% of the 2021 gross rents
2023	\$469,351.37	\$284,304.42	\$153,744.94 plus 7.02% of the 2022 gross rents
2024	\$478,738.40	\$287,147.47	\$156,616.41 plus 7.02% of the 2023 gross rents
2025	\$488,313.17	\$290,018.94	\$159,516.60 plus 7.02% of the 2024 gross rents
2026	\$498,079.43	\$292,919.13	\$162,445.79 plus 7.02% of the 2025 gross rents
2027	\$508,041.02	\$295,848.32	\$165,404.28 plus 7.02% of the 2026 gross rents
2028	\$518,201.84	\$301,765.29	\$168,421.93 plus 7.02% of the 2027 gross rents
2029	\$528,565.88	\$307,800.59	\$171,499.94 plus 7.02% of the 2028 gross rents
2030	\$539,137.20	\$313,956.60	\$174,639.50 plus 7.02% of the 2029 gross rents
2031	\$549,919.94	\$320,235.74	\$177,841.86 plus 7.02% of the 2030 gross rents
2032	\$560,918.34	\$326,640.45	\$181,108.26 plus 7.02% of the 2031 gross rents
2033	\$572,136.71	\$333,173.26	\$184,440.00 plus 7.02% of the 2032 gross rents
2034	\$583,579.44	\$339,836.73	\$187,838.36 plus 7.02% of the 2033 gross rents
2035	\$595,251.03	\$346,633.46	\$191,304.70 plus 7.02% of the 2034 gross rents
2036	\$607,156.05	\$353,566.13	\$194,840.36 plus 7.02% of the 2035 gross rents
2037	\$619,299.17	\$360,637.45	\$198,446.74 plus 7.02% of the 2036 gross rents
	\$10,328,957.69	\$6,142,505.21	\$3,754,927.79

*****Each year after 2021 the base of \$148,087 will increase by 1%***

******PILOT payments in any year will be capped at the amount that would have been due under the original PILOT for that year.***