

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

August 21, 2019 • 3:30 p.m. • The Agency Conference Room
FIVE South College Drive, Suite 201, 2nd Floor
Binghamton, New York 13905

AGENDA

1. Call to Order J. Bernardo
2. Approve Minutes – July 17, 2019 Board Meeting J. Bernardo
3. Public Comment J. Bernardo
4. Executive Director's Report S. Duncan
 - Updates
 - Internal Financial Report – July 31, 2019
5. Loan Funds Availability as of July 31, 2019 T. Gray

New Business

6. Resolution Authorizing a Lease/Leaseback Transaction to Facilitate the Acquisition, Construction, Renovation and Equipping of Property Located at 380 Chenango Street in the City of Binghamton, Broome County, New York, to be Used as an Affordable Housing Apartment Project Appointing JE Properties, LLC, or an Entity to be Determined, (The "Company"), Agent of The Agency for the Purpose of Acquiring, Constructing, Renovating and Equipping 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 Accepting an Application from 1435-1439 Marchuska, LLC and Authorizing a Sales and Use Tax Exemption, Consistent with the Policies of The Agency, in Connection with the Renovation and Equipping of the Property and Building Located at 408 Commerce Road, Town of Vestal, Broome County, New York S. Duncan
8. Resolution Authorizing a Lease/Leaseback Transaction to Facilitate the Acquisition and Equipping of a 70-Bed Adult Home, a 35-Bed Assisted Living Program, and a 150-Bed Residential Health Care Facility Located at 600 and 601 High Avenue in the Village of Endicott, Town of Union, Broome County, New York, and Appointing 600 High Avenue, LLC, and/or a Related Entity to be Later Named, (The "Company"), as Agent of The Agency for the Purpose of Acquiring and Equipping 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 S. Duncan

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| 9. | Resolution Approving an Extension of the Sales and Use Tax Exemption Letter of 250 Main LLC from August 20, 2019 Through and Including December 31, 2019 | T. Gray |
| 10. | Resolution Approving an Extension of the Sales and Use Tax Exemption Letter of 265 Main LLC from July 15, 2019 Through and Including December 31, 2019 | T. Gray |
| 11. | Resolution Approving The Agency's Policy for Sexual Harassment, a copy of which is Attached Hereto as Exhibit "A" | T. Gray |
| 12. | Resolution Approving The Agency's Amended WhistleBlower Policy, a copy of which is Attached Hereto as Exhibit "A" | T. Gray |
| 13. | Executive Session: To Discuss Sale of Property | S. Duncan |
| 14. | Adjournment | J. Bernardo |

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
FIVE South College Drive; Suite 201, 2nd Floor
Binghamton, New York 13905
Wednesday, July 17, 2019, 12:00 pm**

SYNOPSIS OF MEETING

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

ABSENT: W. Howard and J. Peduto

GUESTS: Jeff Platsky, Press & Sun-Bulletin
Justin Marchuska, Marchuska Brothers
Joe Moody, Town of Union
Cynthia Totalis, Endicott, NY
John Solak, Binghamton, NY
Mayor John Bertoni, Endicott, NY
Matthew Paulus, Paulus Development
Todd Grubham, 265 Industrial Park Drive, LLC
Tom Augustini, Town of Union
Ted Warner, Endicott, NY
Aaron Martin, Broome County Legislature
Joe Bertoni, Broome County Legislature
Anthony Paniccia, 265 Industrial Park Drive, LLC
Anthony Bates, Village of Endicott

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 JUNE 19, 2019 BOARD MEETING: Chairman Bernardo asked for review and approval of the June 19, 2019 Board meeting minutes; hearing no questions or comments, Chairman Bernardo requested a motion.

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

ITEM #2. PUBLIC COMMENT:

Chairman Bernardo asked if anyone is wishing to speak regarding matters concerning The Agency, to please state your name and address for the record:

Ms. Cynthia Totalis, Endicott, NY, addressed the Board, regarding:

Village of Endicott's July 22nd Meeting

Endicott Proud

Steering Committee

URI Award

Spot Zoning Issue on Marchuska Building

Chairman Bernardo asked if there is other public comment.

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

Skyview PILOT

Marchuska, LLC PILOT

Taxing Agencies that Share:

U-E School District

Village of Endicott

Town of Union

Broome County

Town of Union Volunteer Emergency Squad

Library

Board Vote 3 to 2

Vacant Buildings – Nirchi's

Hotel

Chairman Bernardo asked if there is other public comment.

Mr. Justin Marchuska, Marchuska Company, addressed the Board, regarding:

Marchuska Brothers:

MetroCenter

Building Leases to Broome-Tioga BOCES

Marchuska Brothers are Developers in Ithaca and Lansing

Gateway Project for Endicott

Chairman Bernardo asked if there is other public comment.

Mr. Thomas Augustini, Town of Union, addressed the Board, regarding:

Huron Assessment Agreement

Marchuska, LLC PILOT

Abatement – Common Ownership of Developers/Business

Ideal Abatement as Compared to Marchuska Abatement

Property Taxes to a Municipality

Chairman Bernardo asked if there is other public comment.

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

Agenda – Arrangement with Johnson City

Character of Marchuska Brothers

JE Properties, LLC

50 Front Street – Newman Project

Matthew Paulus, Freewheelin Ansko, LLC - Syracuse Project

Transferability of PILOTS

50 Front Street – Newman Project

Chairman Bernardo asked if anyone else would like to speak at this time. Hearing none, Chairman Bernardo advised the Board a memo was received from Linda Jackson regarding the Marchuska, LLC PILOT, which will be added to the record.

ITEM #3. EXECUTIVE DIRECTOR'S REPORT:

Ms. Duncan provided updates on the following:

VILLAGE OF ENDICOTT PRESENTATION

Ms. Duncan advised the Board that she was able to sit in on the Village of Endicott presentation regarding the \$10,000,000 Revitalization of Downtown Initiative URI competition run by New York State. Ms. Duncan stated their team (Sue McLeod and Pam Riddleberger, U-E School District; Joe Moody, Town of Union; Anthony Bates, Village of Endicott and Chris Pelto, Huron Campus) did a wonderful job presenting.

NEW YORK STATE ECONOMIC DEVELOPMENT COUNCIL CONFERENCE

Monday and Tuesday of this week Ms. Duncan attended a NYS Economic Development Council Conference at Pace University in New York City regarding public, private and academic partnerships. The first-time event held by the Economic Development Council had a lot of great information and speakers related to not only economic development, but also community and workforce development. Ms. Duncan continued that The Agency's initiatives are in alignment with what is happening throughout New York State. Natalie Abbadessa will be attending the next EDC Conference in October – a joint EDC and NYATEP (New York Workforce Development Association); this is the second year they are doing a combined effort. The Agency will be submitting some of our awards for our workforce initiative.

GEBOP & THE AGENCY PARTNERSHIP

The Agency has formed a dynamic partnership with the Chamber of Commerce GEBOP (Greater Binghamton Education Outreach Program), Klee Foundation and several other partners. In January 2020, The Agency will be partnering with GEBOP on the Spark Career Expo. This will be the first of its kind and

will be available to all 8th Grade students in the Broome-Tioga BOCES area. Broome and Tioga County companies will be showcasing potential career pathways in our targeted industry sectors. Based on data and research, 8th Grade is the time to start these efforts.

76 WEST CLEAN ENERGY COMPETITION

Beginning today and next week, The Agency will be meeting with companies who are participating in the 76 West Clean Energy Competition – another competitive funding program issued by New York State, with a focus on clean energy. A number of companies located at the incubator down town will be participating. The Agency has been asked to meet directly with two companies on their potential plan to locate here in Broome County, whether they win the competition or not.

MARKETING EFFORTS TO PROMOTE ECONOMIC ACTIVITY

Ms. Abbadessa reported on statistics regarding The Agency's digital ads appearing on LinkedIn, and other traditional media. The Agency runs ads on the BR + E (Business Retention + Expansion) Program, for an internal audience, as well as the Broome is Good effort, for an external audience. The Agency is always looking at how we are measuring our business development expenditures; on a regular basis, The Agency is receiving increased investor inquiries from outside the Broome County area.

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

ITEM #4. LOAN FUNDS AVAILABILITY AS OF June 30, 2019: The Loan Funds Availability Reports for June were presented to the Board. The balances available to lend are \$704,796.70 (STEED), \$327,069.16 (BDF) and \$101,219.48 (BR + E). Chairman Bernardo asked if there were any questions or comments regarding the Internal Financial or Loan Funds Availability Reports; hearing none, Chairman Bernardo moved on to New Business.

MOTION: No motion necessary.

ITEM #5. 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, AS WELL AS A SALES AND USE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$157,120.00, AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO: Chairman Bernardo stated this is the 2nd revised agenda; Ms. Duncan advised the revision to this resolution is an administrative change; a new requirement by the ABO (Authority Budget Office). When IDA's post a new resolution, it must include the exact dollar amount for a Sales Tax Exemption request; so that is why you see the revision, denoting that change. Chairman Bernardo asked if this resolution was approved during the Governance Committee meeting; Mr. Bucci confirmed that the Governance Committee recommended this resolution for approval to the full Board. Chairman Bernardo asked if there is any discussion or comments, questions or concerns; any questions for staff? Hearing none, Chairman Bernardo requested a motion.

MOTION: To Authorize 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, as well as a Sales and Use Tax Exemption in an Amount not to Exceed \$157,120.00, and Authorizing the Execution and Delivery of Certain Documents with Respect Thereto. On a MOTION by Mr. Stevens; seconded by Mr. Bucci, the MOTION CARRIED UNANIMOUSLY.

ITEM #6. 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:

Ms. Duncan stated this is an administrative action that is part of The Agency's continuation of the redevelopment of the former BAE site. The Agency received additional grant money from the Department of Defense to complete SEQR, the State's Environmental Quality Review process, which will be an additive to future development. This allows The Agency to serve as Lead Agency. Chairman Bernardo asked if there were any questions specific to this topic. Hearing none, Chairman Bernardo asked for a motion.

MOTION: To Authorize 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. On a MOTION by Mr. Rose; seconded by Ms. Sacco, the MOTION CARRIED UNANIMOUSLY.

ITEM #7: 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:

Ms. Duncan stated The Agency started talking with Mr. Joe Eddy, JE Properties, LLC a little over two years ago, when Mr. Eddy first approached Mr. McLaughlin and Ms. Duncan regarding the potential for renovating the Town and Country Apartments in the City of Binghamton. Mr. Eddy is working closely with Mr. Lenny Skrill, Office of Homes and Community Renewal (HCR), State of New York. Mr. Eddy did complete a project in Rochester, and has experience working with a State agency, as well as applying successfully for low income tax credits, that is part of this project. As such, the term of the PILOT will mirror the requirements of that program. For those unfamiliar with the property, it has been known for having a lot of troubles; crime and unfortunately, one fatal accident. Mr. Eddy plans to purchase all of these buildings; do a gut interior renovation to each unit; add new windows to the exterior of the building; add fencing and new landscaping and more lighting to make it a more quality, affordable housing unit than what is there presently. JE Properties, LLC does not intend to displace residents; however, the residents will have to be recertified to comply with HCR's process. In total, it is close to a \$38 million investment for the City of Binghamton. JE Properties, LLC is looking to begin renovation as early as this fall. Chairman Bernardo asked if there were any questions or comments; hearing none, requested a motion.

MOTION: To Accept 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. On a MOTION by Mr. Stevens; seconded by Mr. Mirabito, the MOTION CARRIED UNANIMOUSLY.

ITEM #8: 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:

Ms. Duncan stated this is a request for an extension of time; it does not impact the dollar amount of the sales tax exemption that was approved. It is just extending the length of the term through December 31, 2019. Chairman Bernardo asked if the Governance Committee had any comments; Mr. Bucci stated there were

no comments. Chairman Bernardo asked if there is a motion.

MOTION: Mr. Bucci Moved the MOTION To Approve an Extension of the Sales and Use Tax Exemption Letter of Freewheelin Ansko, LLC from June 15, 2019 Through and Including December 31, 2019, which was seconded by Mr. Mirabito; the MOTION CARRIED UNANIMOUSLY.

ITEM #9: 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 THE TOWN OF UNION, ENDICOTT, NEW YORK: Mr. Gray stated this is a \$200,000 loan request from a real estate holding company to be formed, that is the operating company for Simulation & Control Technologies, Inc. (SCT). SCT is a Broome County-based business owned by John Fuller and Frank Fuller that creates new electric control loading systems, as well as refurbishes existing electric and hydraulic systems. The company and its eleven full-time employees currently operate out of its facility in Conklin, New York; but the existing location cannot accommodate the company's growth. Also, SCT's new product offerings require additional space for research and development, manufacturing and marketing programs, hence the reason for this financing request. The Advisory Loan Committee (ALC) and Mr. Gray recommend approval of this request for the following reasons: there is adequate cash to cover the debt; the IDA, as well as the Town of Union E3 Program, have a strong collateral position with a shared co-equal first on the property and building to be purchased; The Agency has strong corporate and personal guarantees of the principals, and the company will be creating at least six new high-paying jobs at this facility within three years. Chairman Bernardo asked if there are any questions of Mr. Gray; hearing none, Chairman Bernardo asked for a motion.

MOTION: To Accept 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 the Town of Union, Endicott, New York. On a MOTION by Mr. Crocker; seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

ITEM #10: 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 A SUM OF \$25,000.00 PER YEAR, PAYABLE IN QUARTERLY INSTALLMENTS OF \$6,250.00: Ms. Sacco disclosed to Chairman Bernardo that she needed to abstain from this matter. Chairman Bernardo acknowledged same and advised the Board that this matter was

discussed during the last Board meeting. Chairman Bernardo asked if there were questions or comments. Mr. Bucci stated that because of Ms. Sacco's abstention, the Governance Committee could not make a recommendation to the full Board. Chairman Bernardo thanked Mr. Bucci and asked if there were any questions on this topic; hearing none, requested a motion.

MOTION: To Accept a 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. On a MOTION by Mr. Rose; seconded by Mr. Bucci, the MOTION CARRIED (6 to 1 – Ms. Sacco abstained).

ITEM #11: 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: Attorney Meagher stated this is a revised resolution; the Board adopted this resolution at the last meeting. However, this revised resolution contains the amount of the sales tax exemption. Chairman Bernardo asked if there were any additional comments; hearing none, requested a motion.

MOTION: To Accept a 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. On a MOTION by Mr. Stevens; seconded by Mr. Crocker, the MOTION CARRIED UNANIMOUSLY.

ITEM #12: EXECUTIVE SESSION: TO DISCUSS THE SALE OF LAND. Ms. Sacco commented that for clarification, if the Executive Session involves Item #14, she must abstain from the discussion, as well as the vote. Chairman Bernardo confirmed same.

MOTION: To Convene to Executive Session at 12:41 p.m. On a MOTION by Mr. Bucci, seconded by Mr. Mirabito, the MOTION CARRIED (6 to 1 – Ms. Sacco abstained).

ITEM #13: RECONVENE FROM EXECUTIVE SESSION.

MOTION: To Reconvene back to Public Session at 1:04 p.m. On a MOTION by Mr. Stevens, seconded by Mr. Bucci, the MOTION CARRIED (6 to 1 – Ms. Sacco abstained).

ITEM #14: RESOLUTION TO AUTHORIZE 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:" Chairman Bernardo asked if there were questions or comments relative to this topic; hearing none, asked for a motion.

MOTION: To Authorize 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." On a MOTION by Mr. Mirabito; seconded by Mr. Stevens, the MOTION CARRIED (6 to 1 – Ms. Sacco abstained).

ITEM #15: ADJOURNMENT: Chairman Bernardo requested a motion to adjourn.

MOTION: On a MOTION by Mr. Stevens, seconded by Mr. Crocker, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 1:06 p.m.

The next meeting of The Agency Board of Directors is scheduled for Wednesday, August 21, 2019 at 3:30 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.

Broome County IDA
Internal Financial Status Reports
July 31, 2019

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

| INCOME | APPROVED BUDGET 2019 | ACTUAL YEAR TO DATE 7/31/19 | VARIANCE TO DATE 7/31/19 |
|---|----------------------------|-----------------------------------|--------------------------------|
| A) Land/Building Income | | | |
| 265 Industrial Park Drive | \$ 218,000.00 | \$ 36,889.34 | \$ (181,110.66) |
| ADEC Mortgage | \$ 58,837.56 | \$ 34,321.91 | \$ (24,515.65) |
| Airport Corporate Loan Hangar Lease | \$ 50,000.00 | \$ 34,653.36 | \$ (15,346.64) |
| FIVE South College Drive Tentant Leases | \$ 87,600.00 | \$ 51,366.69 | \$ (36,233.31) |
| Miscellaneous Income | \$ 10,000.00 | \$ 17,062.05 | \$ 7,062.05 |
| Solar City | \$ 5,000.00 | \$ - | \$ (5,000.00) |
| B) BCIDA Fees | | | |
| IRB/Sale Leasback Fees | \$ 615,000.00 | \$ 253,890.00 | \$ (361,110.00) |
| Loan Fund Administration | \$ 35,000.00 | \$ 36,176.60 | \$ 1,176.60 |
| C) Other Income | | | |
| Bank Interest | \$ 65,000.00 | \$ 86,414.74 | \$ 21,414.74 |
| TOTAL INCOME | \$ 1,144,437.56 | \$ 550,774.69 | \$ (593,662.87) |

| EXPENSE | APPROVED BUDGET 2018 | ACTUAL YEAR TO DATE 7/31/19 | VARIANCE TO DATE 7/31/19 |
|---|-------------------------------------|--|--|
| A) Administration | | | |
| Salaries | \$ 492,000.00 | 272,696.60 | (219,303.40) |
| Benefits | \$ 192,000.00 | 98,977.66 | (93,022.34) |
| Professional Service Contracts | \$ 40,000.00 | 21,650.00 | (18,350.00) |
| Payroll Administration | \$ 2,000.00 | 993.05 | (1,006.95) |
| Investment Management | \$ 12,000.00 | 13,389.25 | 1,389.25 |
| | \$ 738,000.00 | \$ 407,706.56 | \$ (330,293.44) |
| B) Office Expense | | | |
| Postage | \$ 2,000.00 | 1,109.08 | (890.92) |
| Telephone/Internet Service | \$ 6,000.00 | 777.42 | (5,222.58) |
| Equipment & Service/Repair Contracts | \$ 8,000.00 | 6,503.70 | (1,496.30) |
| Supplies | \$ 7,000.00 | 3,857.46 | (3,142.54) |
| Travel/Transportation | \$ 16,000.00 | 9,526.39 | (6,473.61) |
| Meetings | \$ 16,000.00 | 12,500.02 | (3,499.98) |
| Training/Professional Development | \$ 7,000.00 | 4,454.00 | (2,546.00) |
| Membership/Dues/Subscriptions | \$ 6,000.00 | 6,082.56 | 82.56 |
| 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 | 15,825.79 | 5,825.79 |
| Contingency | \$ 5,000.00 | 7,772.57 | 2,772.57 |
| | \$ 162,000.00 | 109,066.99 | (52,933.01) |
| C) Business Development | | | |
| Advertising | \$ 40,000.00 | 21,267.50 | (18,732.50) |
| Printing & Publishing | \$ 15,000.00 | 12,569.50 | (2,430.50) |
| Public Relations Contract | \$ 40,000.00 | 13,983.75 | (26,016.25) |
| | \$ 95,000.00 | \$ 47,820.75 | \$ (47,179.25) |
| D) FIVE South College Drive Expenses | \$ 87,600.00 | 45,198.05 | (42,401.95) |
| E) Building/Property Maintenance | | | |
| Broome Corporate Park | | | |
| Maintenance - Mowing/Snowplowing | \$ 4,000.00 | 3,865.00 | (135.00) |
| 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 | 123.20 | (126.80) |
| 600 Main Street | | | |
| Maintenance - Mowing/Snowplowing | \$ 20,000.00 | 7,650.00 | (12,350.00) |
| | \$ 47,750.00 | \$ 16,626.65 | \$ (31,123.35) |
| TOTAL EXPENSES | \$ 1,130,350.00 | \$ 626,419.00 | \$ (503,931.00) |
| TOTAL NET INCOME LESS EXPENSES | \$ 14,087.56 | \$ (75,644.31) | \$ (89,731.87) |
| PROJECTED CAPITAL EXPENDITURES | APPROVED BUDGET 2019 | ACTUAL YEAR TO DATE 7/31/19 | AVAILABLE TO DATE 7/31/19 |
| 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 | 7/31/2019 | |
| | NBT BCIDA Checking | 321,499.34 | 7/31/2019 | 0.00% |
| | NBT BCIDA Money Market | 563,754.96 | 7/31/2019 | 0.00% |
| | Total Cash & Bank Deposits | <u>885,354.30</u> | | |
| Portfolio Investment Accounts | | | | |
| | Cash & Equivalents | - | 7/31/2019 | |
| | NBT Transition Account | 22,475.11 | 7/31/2019 | 0.00% |
| | CDs & Time Deposits | - | 7/31/2019 | |
| | US Treasury Bonds & Notes | 7,219,763.21 | 7/31/2019 | 2.06% |
| | Total Portfolio Value | <u>7,242,238.32</u> | | |
| | Total Cash, Bank Deposit Accounts & Investments | <u><u>8,127,592.62</u></u> | | |
| Loan Funds | | | | |
| STEED | | | | |
| | Petty Cash | 100.00 | 7/31/2019 | |
| | NBT STEED Checking | 37,877.40 | 7/31/2019 | 0.00% |
| | NBT STEED Money Market | 512,339.07 | 7/31/2019 | 0.17% |
| | Total STEED | <u>550,316.47</u> | | |
| BDF | | | | |
| | NBT BDF Checking | 567.96 | 7/31/2019 | 0.00% |
| | NBT BDF Money Market | 382,408.55 | 7/31/2019 | 0.17% |
| | Total BDF | <u>382,976.51</u> | | |
| | Total Loan Funds | <u><u>933,292.98</u></u> | | |
| | Total Combined Funds | <u><u>9,060,885.60</u></u> | | |

Broome County IDA
Account Receivables

| BC/IDA Notes Receivable | Beginning Balance | Interest Rate | Total Principal Payments as of 7/31/2019 | Total Interest Payments 7/31/2019 | Outstanding Balance as of 7/31/2019 | 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 | 150 Days | Building Sale Monthly Payment |
| ADEC 8/5/2015 | 710,000.00 | 3.0% | 155,801.80 | 74,645.31 | 554,198.20 | Current | Mortgage Agreement Monthly Payment \$4,903.13 |
| Broome County - Airport Hangar 9/1/2016 | 241,067.88 | 3.0% | 26,299.60 | 4,022.09 | 214,768.28 | Current | 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% | 6,278.33 | 4,813.67 | 73,721.67 | Current | Land Sale Monthly Payment \$443.68 |

Steed Loan Status

| BORROWER | Opening Balance 1/1/2019 | Current Balance 7/31/2019 | Maturity Date | Status 7/31/2019 |
|---|-----------------------------|------------------------------|---------------|---------------------|
| 17 Kentucky Ave., LLC | 218,712.87 | 211,367.06 | 1/1/2033 | Current |
| 20 Delaware Ave, LLC | 127,556.03 | 116,147.32 | 1/1/2025 | Current |
| AMT, Inc. | 4,299.04 | - | 2/1/2019 | Current |
| AMT, Inc. #2 | 20,960.00 | 14,954.49 | 12/1/2020 | Current |
| Better Offer Properties, LLC | 45,118.56 | 40,493.05 | 3/1/2024 | Current |
| Concept Systems | 80,830.05 | 69,169.08 | 10/1/2022 | Current |
| Custom Machining Technology, Inc. | 15,758.54 | 6,614.02 | 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 | 12,704.69 | 7/1/2020 | Current |
| Mountain Fresh Dairy | 94,816.36 | 92,416.06 | 12/1/2021 | Litigation |
| MS Machining | 22,682.90 | 19,127.25 | 7/1/2022 | Current |
| Prepared Power | 59,663.01 | 58,466.87 | 10/1/2033 | Current |
| Roberts Stone | 69,116.94 | 57,297.69 | 7/1/2022 | 30 Days |
| Sirgany Eyecare | 119,315.84 | 99,216.27 | 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 | 32,167.29 | 4/1/2024 | Current |
| Triple Cities Metal Finishing | 39,792.47 | 18,499.53 | 1/1/2020 | Current |
| TOTAL | 1,273,934.27 | 1,037,368.00 | | |

Business Development Fund Status

| BORROWER | Opening Balance 1/1/2019 | Current Balance 7/31/2019 | Maturity Date | Status 7/31/2019 |
|---------------------------------|-----------------------------|------------------------------|---------------|---------------------|
| 17 Kentucky Ave., LLC | 99,117.74 | 95,994.90 | 10/1/2033 | Current |
| 20 Delaware Ave., LLC | 124,367.43 | 113,243.98 | 1/1/2025 | Current |
| 265 Main St, LLC | 148,734.32 | 145,734.56 | 9/1/2033 | Current |
| ADEC Solutions USA, Inc. | 138,799.74 | 127,556.03 | 9/1/2025 | Current |
| Matco Group (formerly VMR Corp) | 6,656.67 | 4,234.74 | 7/1/2020 | Current |
| Mechanical Specialties Co. | 18,146.38 | 15,301.87 | 7/1/2022 | Current |
| Roberts Stone | 45,149.16 | 37,428.55 | 7/1/2022 | 30 Days |
| SpecOp Tactical Center | 74,856.90 | 74,856.90 | 5/1/2024 | Litigation |
| Total | 655,828.34 | 614,351.53 | | |

BR+E Loan Status

| BORROWER | Opening Balance 1/1/2019 | Current Balance 7/31/2019 | Maturity Date | Status 7/31/2019 |
|------------------|------------------------------------|-------------------------------------|----------------------|----------------------------|
| 265 Main St, LLC | 49,578.11 | 48,578.22 | 9/1/2033 | Current |
| Grow Hemp, LLC | 49,483.23 | 45,817.26 | 11/1/2025 | Current |
| Prepared Power | 49,719.18 | 48,722.40 | 10/1/2033 | Current |
| Total | 148,780.52 | 143,117.88 | | |

Loan Delinquency Status

STEED

F. A. Guernsey
Mountain Fresh Dairy
Roberts Stone
SpecOp Tactical

Bankruptcy
Litigation
30 Days
Litigation

BDF

Roberts Stone
SpecOp Tactical

30 Days
Litigation

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOAN FUNDS AVAILABILITY AS OF
July 31, 2019**

STEED ACCOUNT BALANCE: \$ 550,216.47

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

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

Total STEED Loans Commitments

Available to Lend \$ 727,936.07

BDF ACCOUNT BALANCE: \$ 382,976.51

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

| | | |
|--------------|--------------|--------------------|
| 250 Main LLC | \$ 50,000.00 | 2/20/2019 9/7/2019 |
|--------------|--------------|--------------------|

Total BDF Loan Commitments \$ 50,000.00

Available to Lend \$ 332,976.51

BR+E \$ 151,219.48

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

| | | |
|--------------|--------------|--------------------|
| 250 Main LLC | \$ 50,000.00 | 2/20/2019 9/7/2019 |
|--------------|--------------|--------------------|

Total BRE Loan Commitments \$ 50,000.00

Available to Lend \$ 101,219.48

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT REVIEW FORM

| | | | |
|--|--|--|--|
| Company: JE Properties, LLC or an Entity to be determined | | IDA Meeting Date: 6/19/19 | |
| Representative: Joseph Eddy | | IDA Public Hearing Date: TBD | |
| Type of Business: Affordable Housing Project Start Date: 07/2019 Project End Date: 07/2022 | | Company Address: 150 Mount Vernon St. Boston, MA 02125 | |
| Employment: <u>Full-Time Equivalent</u> Existing <u>8.5</u> 1st year <u>0</u> 2nd year <u>0</u> 3rd year <u>0</u> | Total Yearly Payroll 1st Year _____ 2nd Year _____ 3rd Year _____ Total: \$ 0.00 | Own / Lease: Owner / Landlord | SF / Acreage: 202,400 sqft/ 7.7 acres |
| Construction Jobs: 130 | | Proposed Project Location: 380 Chenango St. Binghamton, NY 13901 | |
| Company Contact For Bid Documents & Employment Opportunities: Dimarco Constructors, LLC (585) 272.7760 tsoprano@dimarcogroup.com | | Description: *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 |
| Project Type (Check all that apply) <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 <i>*Uniform Tax Policy does not typically provide tax exemptions for Retail Projects</i> | | Project Criteria Met (Check all that apply) <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 <i>*New York State Required Criteria</i> | |
| Pilot Type <input type="checkbox"/> Standard _____ year <input type="checkbox"/> <input checked="" type="checkbox"/> Deviated <u>32</u> year | | | |
| Staff Comments: | | | |

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.

**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 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.

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 \$ 44,326,721.02

Benefit/Cost Ratio 11.88 to 1

Comments/Additional Revenue:

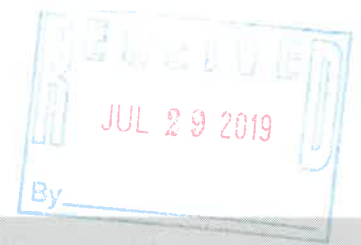
Any Additional Public Benefits:

| Town and Country | 30 years with 2 year build in Beginning | CURRENT TOTAL TAX RATE 91.409627 | Annual assessment | Total PILOT Payments with annual half of a percent increase | City annual Pilot Payment | School annual Pilot Payment | County annual Pilot Payment | TOTAL WITH NO PILOT at 2% per year |
|------------------|---|--|----------------------|--|---------------------------------|-----------------------------------|-----------------------------------|--|
| 2020 | \$3,156,000.00 | \$288,488.78 | \$3,156,000.00 | \$288,488.78 | \$131,839.37 | \$128,954.49 | \$27,694.92 | \$288,488.78 |
| 2021 | \$3,156,000.00 | \$288,488.78 | \$3,156,000.00 | \$289,931.23 | \$132,498.57 | \$129,599.26 | \$27,833.40 | 294,258.56 |
| 2022 | \$3,156,000.00 | \$288,488.78 | \$3,156,000.00 | \$291,380.88 | \$133,161.06 | \$130,247.25 | \$27,972.56 | 300,143.73 |
| 2023 | \$3,156,000.00 | \$288,488.78 | \$3,156,000.00 | \$292,837.79 | \$133,826.87 | \$130,898.49 | \$28,112.43 | 306,146.60 |
| 2024 | \$3,156,000.00 | \$288,488.78 | \$3,156,000.00 | \$294,301.98 | \$134,496.00 | \$131,552.98 | \$28,252.99 | 312,269.54 |
| 2025 | \$3,225,000.00 | \$294,796.05 | \$3,225,000.00 | \$294,796.05 | \$134,721.79 | \$131,773.83 | \$28,300.42 | 318,514.93 |
| 2026 | \$3,294,000.00 | \$301,103.31 | \$3,294,000.00 | \$301,103.31 | \$137,604.21 | \$134,593.18 | \$28,905.92 | 324,885.23 |
| 2027 | \$3,363,000.00 | \$307,410.58 | \$3,363,000.00 | \$307,410.58 | \$140,486.63 | \$137,412.53 | \$29,511.42 | 331,382.93 |
| 2028 | \$3,432,000.00 | \$313,717.84 | \$3,432,000.00 | \$313,717.84 | \$143,369.05 | \$140,231.87 | \$30,116.91 | 338,010.59 |
| 2029 | \$3,501,000.00 | \$320,025.10 | \$3,501,000.00 | \$320,025.10 | \$146,251.47 | \$143,051.22 | \$30,722.41 | 344,770.80 |
| 2030 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$326,012.43 | \$148,987.68 | \$145,727.56 | \$31,297.19 | 351,666.22 |
| 2031 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$327,642.50 | \$149,732.62 | \$146,456.20 | \$31,453.68 | 358,699.54 |
| 2032 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$329,280.71 | \$150,481.28 | \$147,188.48 | \$31,610.95 | 365,873.53 |
| 2033 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$330,927.11 | \$151,233.69 | \$147,924.42 | \$31,769.00 | 373,191.00 |
| 2034 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$332,581.75 | \$151,989.86 | \$148,664.04 | \$31,927.85 | 380,654.82 |
| 2035 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$334,244.66 | \$152,749.81 | \$149,407.36 | \$32,087.49 | 388,267.92 |
| 2036 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$335,915.88 | \$153,513.56 | \$150,154.40 | \$32,247.92 | 396,033.28 |
| 2037 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$337,595.46 | \$154,281.13 | \$150,905.17 | \$32,409.16 | 403,953.94 |
| 2038 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$339,283.44 | \$155,052.53 | \$151,659.70 | \$32,571.21 | 412,033.02 |
| 2039 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$340,979.85 | \$155,827.79 | \$152,417.99 | \$32,734.07 | 420,273.68 |
| 2040 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$342,684.75 | \$156,606.93 | \$153,180.08 | \$32,897.74 | 428,679.16 |
| 2041 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$344,398.18 | \$157,389.97 | \$153,945.99 | \$33,062.23 | 437,252.74 |
| 2042 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$346,120.17 | \$158,176.92 | \$154,715.72 | \$33,227.54 | 445,997.79 |
| 2043 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$347,850.77 | \$158,967.80 | \$155,489.29 | \$33,393.67 | 454,917.75 |
| 2044 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$349,590.02 | \$159,762.64 | \$156,266.74 | \$33,560.64 | 464,016.10 |
| 2045 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$351,337.97 | \$160,561.45 | \$157,048.07 | \$33,728.45 | 473,296.43 |
| 2046 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$353,094.66 | \$161,364.26 | \$157,833.31 | \$33,897.09 | 482,762.35 |
| 2047 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$354,860.14 | \$162,171.08 | \$158,622.48 | \$34,066.57 | 492,417.60 |
| 2048 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$356,634.44 | \$162,981.94 | \$159,415.59 | \$34,236.91 | 502,265.95 |
| 2049 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$358,417.61 | \$163,796.85 | \$160,212.67 | \$34,408.09 | 512,311.27 |
| 2050 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$360,209.70 | \$164,615.83 | \$161,013.73 | \$34,580.13 | 522,557.50 |
| 2051 | \$3,566,500.00 | \$326,012.43 | \$3,566,500.00 | \$362,010.75 | \$165,438.91 | \$161,818.80 | \$34,753.03 | 533,008.65 |
| | \$10,151,770.36 | | | \$10,555,666.48 | \$4,229,546.89 | \$4,136,996.63 | \$888,482.50 | 12,759,001.94 |

difference E and I
2,203,335.46

THE AGENCY

BROOME COUNTY IDA / LDC



SMALL BUSINESS INCENTIVE PROGRAM APPLICATION

The Small Business Incentive Program can provide eligible applicants any of the following: an eight percent (8%) NYS sales tax and one percent (1%) mortgage recording tax exemption (if applicable).

Applicants seeking assistance must complete this application and provide additional documentation if required. A **non-refundable** application fee of \$150.00 must be included with this application. Make check payable to The Agency Broome County IDA.

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. As per NYS 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.

Please answer all questions. Use "None" or "Not Applicable" where necessary.

APPLICANT

Name 1435-1439 Marchuska, LLC
Address 23 Jackson Ave.
City/State/Zip Endicott, NY 13760
Tax ID No. 20-0675641
Contact Name Justin A. Marchuska II
Title Member
Telephone (607) 786-3762
E-Mail justin.marchuska@marchuskabrothers.com

Owners of 20% or more of Applicant Company

| Name | % | Corporate Title |
|-------------------------------|-----------|-----------------|
| <u>Bernard J. Marchuska</u> | <u>50</u> | <u>Member</u> |
| <u>Justin A. Marchuska II</u> | <u>50</u> | <u>Member</u> |
| <u> </u> | <u> </u> | <u> </u> |
| <u> </u> | <u> </u> | <u> </u> |

Benefits Requested (Check all that apply)

- ☒ Sales Tax Exemption
☐ Mortgage Recording Tax Exemption

Description of project (check all that apply)

- ☐ New Construction
☒ Existing Facility
 ☐ Acquisition
 ☐ Expansion
 ☒ Renovation/Modernization
☐ Acquisition of machinery/equipment
☐ Other (specify) _____

GENERAL DESCRIPTION OF THE PROJECT

(Attached additional sheets as necessary)

Renovation of 408 Commerce Rd., Vestal, NY 13850 for tenant occupied building.
No tenants in the building.

PROJECT TIMELINE

9/1/2019

Start Date

8/31/2020

End Date

Marchuska Brothers Construction, LLC

Contractor(s) *please refer to required Local Labor Policy

State Environmental Quality Review (SEQR) Act Compliance

The Agency, in granting assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act (SEQR). This is applicable to projects that require the state or local municipality to issue a discretionary permit, license or other type of Approval for that project.

Does the proposed project require discretionary permit, license or other type of approval by the state or local municipality?

☐ YES – Include a copy of any SEQR or other documents related to this project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration.

☒ NO

LOCAL LABOR POLICY

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

APPLICANT PROJECT COSTS

- A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project by the APPLICANT.

Building Construction or Renovation

- a. MATERIALS a. \$ 700,000.00
b. LABOR b. \$ 100,000.00

Site Work

- c. MATERIALS c. \$ 100,000.00
d. LABOR d. \$ 100,000.00
e. Non-Manufacturing Equipment e. \$ 0.00
f. Furniture and Fixtures f. \$ 0.00
g. LAND and/or BUILDING Purchase g. \$ 400,000.00
h. Soft Costs (Legal, Architect, Engineering) h. \$ 20,000.00
Other (specify) i. _____ i. \$ _____
j. _____ j. \$ _____
k. _____ k. \$ _____

TOTAL PROJECT COSTS \$ 1,420,000.00

- B. Sources of Funds for Project Costs:

- a. Bank Financing a. \$ 1,000,000.00
b. Public Sources b. \$ 0.00

Identify each state and federal grant/credit

_____ \$ _____
_____ \$ _____
_____ \$ _____
_____ \$ _____

- c. Equity \$ 420,000.00

TOTAL SOURCES \$ 1,420,000.00

- C. Has the applicant made any arrangements for the financing of this project?

☒ Yes ☐ No

If so, please specify bank, underwriter, etc.

People's Security Bank & Trust

VALUE OF INCENTIVES

A. Sales Tax Exemption Benefit

Estimated value of goods that will be exempt from New York State and local sales tax (materials, non-manufacturing equipment, furniture and fixtures - **line a,c,e,f from Project Costs**) \$ 800,000.00

Estimated value of New York State and local sales tax exemption (8% of value of eligible goods) \$ 64,000.00

Estimated duration of sales tax exemption 12 months
(The sales tax letter shall be valid for a period of twelve (12) months.)

B. Mortgage Recording Tax Exemption Benefit

Estimated value of Mortgage Recording Tax Exemption (1% of value of mortgage) \$

TOTAL SALES AND MORTGAGE RECORDING TAX EXEMPTION BENEFIT \$ 64,000.00

PROJECTED EMPLOYMENT

Will this investment result in the creation of new jobs? If so, how many? 0.00

Current number of full time employees: 0.00

Estimated annual salary range of jobs to be created:

Annual Salary range from: to

Estimated annual salary range of current jobs:

Annual Salary range from: to

****Upon approval of this application, the business agrees to provide FTE and all construction job information, along with its NYS 45 in all years that a sales and/or mortgage recording tax benefit is claimed.***

APPLICATION & ADMINISTRATIVE FEES

A. Application Fee:

A non-refundable application fee of one hundred fifty dollars shall be charged to each applicant and accompany the completed application. \$ 150.00

B. Administrative Fee:

A non-refundable fee of $\frac{1}{2}\%$ of the **total tax exemption benefit** is due and payable \$ 320.00 prior to the issuance of a Sales Tax Letter or a Mortgage Tax Exemption Form if the benefit is **under \$100,000**. A non-refundable fee of **1% of the total project cost** is due and payable prior to the issuance of a Sales Tax Letter or a Mortgage Tax Exemption Form if the benefit is **over \$100,000**.

TOTAL TAX EXEMPTION BENEFIT LESS FEES \$ 63,530.00

This Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

The Agency reserves the right to terminate, modify, or recapture Agency benefits if :

- (i) *an applicant or its sub-agency (if any) authorized to make purchases for the benefit of the project is not entitled to the sales and use tax exemption benefits;*
- (ii) *sales and use tax exemption benefits are in excess of the amounts authorized by the Agency to be taken by the applicant or its sub-agents;*
- (iii) *sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the project;*
- (iv) *the applicant has made material, false, or misleading statements in its application for financial assistance;*
- (v) *the applicant has committed a material violation of the terms and conditions of a Project Agreement.*
- (vi) *As of the date of the Application this project is in substantial compliance with all provisions of GML Article 18-A, including but not limited to, the provisions of GML Section 859-a and GML Section 862(1) (the anti-raid provision) and if the project involves the removal or abandonment of a facility or plant within the state, notification by the IDA to the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located.*

APPLICANT COMPANY

1435-1439 MARCHESE, LLC
[Signature] MEMBER 7/24/19
Signature Title Date

Sworn to before me this

24th day of July, 20 19.

[Signature]

(Notary Public)
KELLIE MOSHER

NOTARY PUBLIC-STATE OF NEW YORK

No. 01MO6378940

Qualified in Broome County

My Commission Expires 08-06-2022

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

| | | | |
|---|---|--|----------------------|
| Company: Ideal Senior Living Center | | IDA Meeting Date: 11/28/18 | |
| Representative: Ken Kamlet | | IDA Public Hearing Date: TBD | |
| Type of Business: Health Care Facility Project Start Date: 2019 Project End Date: TBD | | Company Address: 600 and 601 High St Endicott, NY 13760 | |
| Employment: <small>Full-Time Equivalent</small> Existing <u>286</u> 1st year <u>2</u> 2nd year <u>2</u> 3rd year <u>2</u> | Total Yearly Payroll 1st Year \$ 6,475,088.00 2nd Year \$ 6,543,880.00 3rd Year \$ 6,609,319.00 Total: \$ 19,628,287.00 | Own / Lease: Purchase | SF / Acreage: |
| Construction Jobs: 0 | | Proposed Project Location: 600 and 601 High St., Endicott, NY 13760 | |
| Company Contact For Bid Documents & Employment Opportunities: Walter Reidy, SVP, Century Health Capital, Inc. 18 Division Street, Saratoga Springs, NY 12886 (518) 583-1667 | | Description: *See Attached | |
| PROJECT BUDGET | | ASSESSMENT | |
| Land Related Costs | \$ 300,000.00 | Current Assessment | \$ 48,000,000.00 |
| Building Related Costs | \$ 9,550,000.00 | Asmt. At Completion (Est.) | \$ 14,000,000.00 |
| M & E Costs | \$ 450,000.00 | EXEMPTION (Est.) | |
| F F & E Costs | \$ 300,000.00 | Sales Tax @ 8% | \$ 60,000.00 |
| Professional Services/Development Cost | \$ 162,978.00 | Mortgage Tax | \$ 104,000.00 |
| Total Other Costs | \$ 2,400,000.00 | Property Tax Payments | *See Attached |
| Working Capital Costs | | | |
| Closing Costs | | | |
| Agency Fee | \$ 131,630.00 | TOT. PROP. TAX.SVGS: | \$ 16,837,291.25 |
| TOTAL: | \$ 13,294,608.00 | TOTAL EXEMPTIONS: | \$ 17,001,291.25 |
| Project Type (Check all that apply) <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 | | Project Criteria Met (Check all that apply) <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 checked="" 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 | |
| <small>*Uniform Tax Policy does not typically provide tax exemptions for Retail Projects</small> | | <small>*New York State Required Criteria</small> | |
| Pilot Type <input type="checkbox"/> Standard year <input type="checkbox"/> <input checked="" type="checkbox"/> Deviated <u>20</u> year | | The Town has reviewed and provided a pilot schedule according to these terms. | |
| Staff Comments: This project includes the purchase of the Ideal Senior Living Center from a non-profit to a for-profit entity. The Village will receive property tax revenue as a result of this purchase. In addition, 286 jobs will be retained and 6 new jobs will be created. This property will continue to provide quality and affordable care for those in need of assisted-living and will continue to provide jobs in the health care industry. | | | |

Narrative Description of Project

Pursuant to an Asset Purchase Agreement dated Sept. 5, 2017 (APA), ISLACF, LLC, doing business as The Pavilion at Ideal Commons, agreed to purchase the following Adult Home (AH), Assisted Living Program (ALP), and licensed home health care (LHCSA) assets, and to take over operations, from Ideal Senior Living Center and Ideal Senior Living Center Housing Corporation, located at 600 and 601 High Avenue, Endicott, New York:

- 70-bed AH
- 35-bed ALP
- 150-bed Residential Health Care Facility (RHCF)—d/b/a Ideal Senior Living Center, Inc.

600 High Avenue, LLC will lease the RHCF for 40 years to ISLRNC and the ACF and independent living apartments to ISLACF, LLC. ISLRNC and ISLACF are related entities having common ownership. The lease payment is \$48,324 per month (\$579,888 annually).

For purposes of this IDA PILOT application, ISLACF, LLC and ISLRNC, LLC will be the new Operators of The Pavilion and the Senior Living Center. And High Avenue Realty, LLC and 600 High Avenue, LLC will be the new Owners of the real property. Collectively, these four entities may be deemed "The Applicant."

ISLACF, LLC has submitted to DOH an ACF Common Application for approval to become the new operator of Ideal Senior Living Center, and an Application for Home Care Licensure for Public Health and Health Planning Council approval to become the new operator of Ideal Senior Living Center Housing Corporation. A Certificate of Need (C.O.N.) application has been separately submitted to DOH by ISLRNC, LLC, seeking approval to become the new operator of Ideal Senior Living Center.

The three owners (members) of ISLACF, LLC and ISLRNC, LLC are Uri Koenig (60%), Efraim Steif (39.9%), and David Camerota (0.1%), with Messrs. Koenig and Steif as the initial managing members of these entities as well as of the LHCSA.

No construction is proposed as part of this Application, and no renovations are required to change the operator.

The Pavilion at Ideal Commons will continue to serve elderly residents of Broome County (as well as Chenango and Tioga Counties) in need of assistance.

Broome County Industrial Development Agency
Incentive Analysis

Project Name/Address: Ideal Senior Living Center
Project Start Date: 2018
Project End Date: 2019

Project Description: This project includes the purchase of the Ideal Senior Living Center from a non-profit to a for-profit entity. The Village will receive property tax revenue as a result of this purchase. This property will continue to provide quality and affordable care for those in need of assisted-living and will continue to provide jobs in the health care industry.

BENEFIT

Investment: Public/Private/Equity

| | | | |
|--|----|------------------------|-------------------------------|
| Land Related Costs | \$ | 300,000.00 | |
| Building Related Costs | | \$9,550,000.00 | |
| Professional Fees/ Development Other Costs | \$ | 3,312,978.00 | |
| TOTAL INVESTMENT | | \$13,162,978.00 | <u>\$13,162,978.00</u> |

New Mortgages \$0.00

Jobs

New 6

Retained 286

TOTAL JOBS 292

Annual Payroll (estimated with benefits)

Term # Years 3 years

TOTAL PAYROLL \$ -

PILOT PAYMENTS \$ 1,715,550.00 (see Pilot Schedule) \$1,715,550.00

TOTAL BENEFIT \$ 14,878,528

Cost

Property Tax Estimate

Fair Market Value \$ 19,444,444

Equalization Rate 72%

Assessment \$ 14,000,000

Tax Rates

Town/City/County 48.09 Annual tax 67,326.00

School 51.91 Annual tax 72,674.00

ANNUAL TAX 100 140,000.00

Pilot Schedule

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

* Assume a 2% Tax Increase Per Year

| | | |
|------------------------|-----------------|-----------------|
| TOTAL ABATEMENT | \$ 1,715,550.00 | |
| SALES TAX ABATEMENT | \$ 60,000.00 | |
| MORTGAGE RECORDING TAX | \$ 104,000.00 | |
| AGENCY FEE | \$ 131,630.00 | |
| TOTAL COST | \$ 1,747,920.00 | \$ 1,747,920.00 |

NET BENEFIT/COST \$ 13,130,608.00

Benefit/Cost Ratio 8.51 to 1

Comments/Additional Revenue:

This project includes the purchase of the Ideal Senior Living Center from a non-profit to a for-profit entity. The Village will receive property tax revenue as a result of this purchase. In addition, 286 jobs will be retained and 6 new jobs will be created. This property will continue to provide quality and affordable care for those in need of assisted-living and will continue to provide jobs in the health care industry.

Any Additional Public Benefits:

**Ideal Senior Living Center
PILOT Schedule**

| <u>Year</u> | <u>Tax Without PILOT</u> | <u>With 2% Annual</u> | <u>PILOT Payment</u> | <u>Village 31.57%</u> | <u>Town 2.34%</u> | <u>County 14.18%</u> | <u>School 51.91%</u> |
|-------------|------------------------------|---------------------------|----------------------|---------------------------|-----------------------|--------------------------|--------------------------|
| 1 | \$ 763,572.00 | \$ 763,572.00 | \$ 65,000.00 | \$ 20,520.50 | \$ 1,521.00 | \$ 9,217.00 | \$ 33,741.50 |
| 2 | \$ 763,572.00 | \$ 778,843.44 | \$ 65,000.00 | \$ 20,520.50 | \$ 1,521.00 | \$ 9,217.00 | \$ 33,741.50 |
| 3 | \$ 763,572.00 | \$ 794,420.31 | \$ 65,000.00 | \$ 20,520.50 | \$ 1,521.00 | \$ 9,217.00 | \$ 33,741.50 |
| 4 | \$ 763,572.00 | \$ 810,308.71 | \$ 65,000.00 | \$ 20,520.50 | \$ 1,521.00 | \$ 9,217.00 | \$ 33,741.50 |
| 5 | \$ 763,572.00 | \$ 826,514.89 | \$ 65,000.00 | \$ 20,520.50 | \$ 1,521.00 | \$ 9,217.00 | \$ 33,741.50 |
| 6 | \$ 763,572.00 | \$ 843,045.19 | \$ 65,000.00 | \$ 20,520.50 | \$ 1,521.00 | \$ 9,217.00 | \$ 33,741.50 |
| 7 | \$ 763,572.00 | \$ 859,906.09 | \$ 78,000.00 | \$ 24,624.60 | \$ 1,825.20 | \$ 11,060.40 | \$ 40,489.80 |
| 8 | \$ 763,572.00 | \$ 877,104.21 | \$ 78,000.00 | \$ 24,624.60 | \$ 1,825.20 | \$ 11,060.40 | \$ 40,489.80 |
| 9 | \$ 763,572.00 | \$ 894,646.30 | \$ 78,000.00 | \$ 24,624.60 | \$ 1,825.20 | \$ 11,060.40 | \$ 40,489.80 |
| 10 | \$ 763,572.00 | \$ 912,539.22 | \$ 78,000.00 | \$ 24,624.60 | \$ 1,825.20 | \$ 11,060.40 | \$ 40,489.80 |
| 11 | \$ 763,572.00 | \$ 930,790.01 | \$ 78,000.00 | \$ 24,624.60 | \$ 1,825.20 | \$ 11,060.40 | \$ 40,489.80 |
| 12 | \$ 763,572.00 | \$ 949,405.81 | \$ 93,600.00 | \$ 29,549.52 | \$ 2,190.24 | \$ 13,272.48 | \$ 48,587.76 |
| 13 | \$ 763,572.00 | \$ 968,393.92 | \$ 93,600.00 | \$ 29,549.52 | \$ 2,190.24 | \$ 13,272.48 | \$ 48,587.76 |
| 14 | \$ 763,572.00 | \$ 987,761.80 | \$ 93,600.00 | \$ 29,549.52 | \$ 2,190.24 | \$ 13,272.48 | \$ 48,587.76 |
| 15 | \$ 763,572.00 | \$ 1,007,517.04 | \$ 93,600.00 | \$ 29,549.52 | \$ 2,190.24 | \$ 13,272.48 | \$ 48,587.76 |
| 16 | \$ 763,572.00 | \$ 1,027,667.38 | \$ 112,230.00 | \$ 35,431.01 | \$ 2,626.18 | \$ 15,914.21 | \$ 58,258.59 |
| 17 | \$ 763,572.00 | \$ 1,048,220.73 | \$ 112,230.00 | \$ 35,431.01 | \$ 2,626.18 | \$ 15,914.21 | \$ 58,258.59 |
| 18 | \$ 763,572.00 | \$ 1,069,185.14 | \$ 112,230.00 | \$ 35,431.01 | \$ 2,626.18 | \$ 15,914.21 | \$ 58,258.59 |
| 19 | \$ 763,572.00 | \$ 1,090,568.84 | \$ 112,230.00 | \$ 35,431.01 | \$ 2,626.18 | \$ 15,914.21 | \$ 58,258.59 |
| 20 | \$ 763,572.00 | \$ 1,112,380.22 | \$ 112,230.00 | \$ 35,431.01 | \$ 2,626.18 | \$ 15,914.21 | \$ 58,258.59 |
| | \$15,271,440.00 | \$18,552,791.25 | \$ 1,715,550.00 | \$ 541,599.14 | \$ 40,143.87 | \$ 243,264.99 | \$ 890,542.01 |

VILLAGE OF ENDICOTT
OFFICE OF THE VILLAGE MANAGER
1009 E MAIN ST
ENDICOTT, NY 13760
607.757.5337

November 1, 2018

The Agency
Broome County IDA/LDC
5 South College Dr.
Binghamton, NY 13905

To whom this may concern:

Please find enclosed the paperwork for the proposed PILOT for the Village of Endicott property and lots located at 600-601 High Ave; parcel ID's 157.13-7-36; 157.13-7-38 and 157.13-7-42.

Please let me know if you need anything else regarding this proposed PILOT.

Thank You.



Anthony J. Bates
Village Manager

**VILLAGE OF ENDICOTT
1009 E. MAIN ST
ENDICOTT, NY 13760**

**IDEAL NURSING FACILITY PILOT
R#18-32**

WHEREAS, the Village of Endicott Board of Trustees approves the proposed PILOT and PILOT schedule as attached for the property located at 600-601 High Ave (tax map ID# 157.13-7-38; 157.13-7-36 and 157.13-7-42;

WHEREAS, the applicants information is;

- a. 600 High Ave, LLC (real estate);
- b. ISLRNC, LLC (operator)
- c. ICLACF, LLC (operator)

IT IS HEREBY RESOLVED, that this resolution take effect immediately

A motion was made by Trustee Konecny and seconded by Trustee Chapman to approve R#18-32

Ayes – 5 Nays – 0 Absent – 0

Roll Call

Mayor Bertoni- Aye Baker –Aye Konecny- Aye
Chapman – Aye Coppola - Aye

This Resolution R#18-32 was adopted at the Regular Meeting of the Village of Endicott Board of Trustees held on October 30, 2018

Anthony J Bates
Village Manager

PILOT Schedule
Ideal Senior Living Center
600 and 601 High Ave

| <u>Year</u> | <u>PILOT Payment</u> | <u>Village</u> 31.57% | <u>Town</u> 2.34% | <u>County</u> 14.18% | <u>School</u> 51.91% |
|-------------|----------------------|--------------------------|----------------------|-------------------------|-------------------------|
| 1 | \$65,000.00 | \$20,520.50 | \$1,521.00 | \$9,217.00 | \$33,741.50 |
| 2 | \$65,000.00 | \$20,520.50 | \$1,521.00 | \$9,217.00 | \$33,741.50 |
| 3 | \$65,000.00 | \$20,520.50 | \$1,521.00 | \$9,217.00 | \$33,741.50 |
| 4 | \$65,000.00 | \$20,520.50 | \$1,521.00 | \$9,217.00 | \$33,741.50 |
| 5 | \$65,000.00 | \$20,520.50 | \$1,521.00 | \$9,217.00 | \$33,741.50 |
| 6 | \$65,000.00 | \$20,520.50 | \$1,521.00 | \$9,217.00 | \$33,741.50 |
| 7 | \$78,000.00 | \$24,624.60 | \$1,825.20 | \$11,060.40 | \$40,489.80 |
| 8 | \$78,000.00 | \$24,624.60 | \$1,825.20 | \$11,060.40 | \$40,489.80 |
| 9 | \$78,000.00 | \$24,624.60 | \$1,825.20 | \$11,060.40 | \$40,489.80 |
| 10 | \$78,000.00 | \$24,624.60 | \$1,825.20 | \$11,060.40 | \$40,489.80 |
| 11 | \$78,000.00 | \$24,624.60 | \$1,825.20 | \$11,060.40 | \$40,489.80 |
| 12 | \$93,600.00 | \$29,549.52 | \$2,190.24 | \$13,272.48 | \$48,587.76 |
| 13 | \$93,600.00 | \$29,549.52 | \$2,190.24 | \$13,272.48 | \$48,587.76 |
| 14 | \$93,600.00 | \$29,549.52 | \$2,190.24 | \$13,272.48 | \$48,587.76 |
| 15 | \$93,600.00 | \$29,549.52 | \$2,190.24 | \$13,272.48 | \$48,587.76 |
| 16 | \$112,230.00 | \$35,431.01 | \$2,626.18 | \$15,914.21 | \$58,258.59 |
| 17 | \$112,230.00 | \$35,431.01 | \$2,626.18 | \$15,914.21 | \$58,258.59 |
| 18 | \$112,230.00 | \$35,431.01 | \$2,626.18 | \$15,914.21 | \$58,258.59 |
| 19 | \$112,230.00 | \$35,431.01 | \$2,626.18 | \$15,914.21 | \$58,258.59 |
| 20 | \$112,230.00 | \$35,431.01 | \$2,626.18 | \$15,914.21 | \$58,258.59 |
| | | \$541,599.14 | \$40,143.87 | \$243,264.99 | \$890,542.01 |

SUBMISSION TO VILLAGE OF ENDICOTT

APPLICATION FOR BENEFITS/IDA

AMENDMENT TO APPLICATION TO IDA DATED AUGUST 30, 2018 (8/30/2018)

Tax Map # 157.013-7-36; 157.013-7-38; 157.013-7-42
Property: 600 and 601 High Avenue, Endicott, NY
Applicant (a) 600 High Avenue, LLC (real estate); (b) ISLRNC, LLC (operator);
(c) ISLACF, LLC (operator)
Attorney: Kenneth S. Kamlet, Harvey D. Mervis
Hinman, Howard & Kattell, LLP


Amendment to Application for Benefits/IDA

Amended paragraph G (page 7)

- G. An affordable and sustainable deviated PILOT would have the following suggested components:
- I) Term 20 Years
 - II) Years 1 – 6: Taxes frozen at \$65,000/yr
 - III) Years 7 – 11: Taxes frozen at \$78,000/yr
 - IV) Years 12 – 15: Taxes frozen at \$93,600/yr
 - V) Years 16 – 20: Taxes frozen at \$112,230/yr
 - VI) Year 21 and Beyond – Assessed value as agreed or determined

Dated: October 25, 2018


Kenneth S. Kamlet, Esq.


Harvey D. Mervis, Esq.
Hinman, Howard & Kattell, LLP
Attorneys for: 600 High Avenue Realty,
LLC and High Avenue, LLC

250 MAIN LLC.

138 Albany Ave. Johnson City, NY 13790 | 607-644-3959 | tsheredy47@gmail.com

7/23/19

The Agency
Thomas Gray
FIVE South College Drive
Binghamton, NY 13905

Dear Mr.Gray:

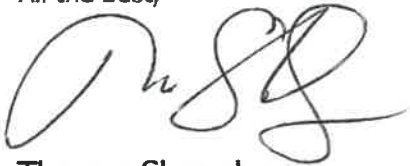
On behalf of 250 Main LLC. We are grateful for The Agency's support throughout our project.

Several months back you granted us a "Tax Exempt" status on our project. For that we are grateful, it has been a great savings to our overall budget.

We are writing you today to request an extension until 12/31/19 on the "Tax Exempt" status, due to the delay in closing on the financing of our loan with The Agency & the REDC.

We appreciate your time in addressing this matter.

All the best,



Thomas Sheredy

Cc: Kathryn Sheredy

Carrie Hornbeck

From: Tom Gray
Sent: Monday, July 29, 2019 3:36 PM
To: Carrie Hornbeck
Subject: FW: Sales Tax Exemption

Please see the email below.

Thomas M. Gray
Senior Deputy Director of Operations
THE AGENCY
Broome County IDA/LDC
FIVE South College Drive
Binghamton, NY 13905
607.584.9000

On 7/29/19, 3:25 PM, "david whalen" <davidwhalen8@gmail.com> wrote:

Hi Tom,

Hope this finds you well. I'd like to request an extension Of our sales tax exemption through the end of the year if possible.

There have been some construction delays as we're awaiting approval of our main st grant application from the Village of JC.

The woman administering the grant program quit recently and it delayed the awarding by several months. I spoke with the woman that replaced her last Friday and she assured me they were making headway and we should still be on schedule for this construction season.

I'm happy to attend the next board meeting to explain this and answer any questions if necessary. Let me know!

Best Regards,

David
607-427-6645
Binghamtonhots.com

Introduction

The Agency Broome County IDA/LDC (“The Agency”) is committed to maintaining a workplace free from sexual harassment. Sexual harassment is a form of workplace discrimination. All employees are required to work in a manner that prevents sexual harassment in the workplace. This Policy is one component of The Agency’s commitment to a discrimination-free work environment. Sexual harassment is against the law¹ and all employees have a legal right to a workplace free from sexual harassment and employees are urged to report sexual harassment by filing a complaint internally with The Agency. Employees can also file a complaint with a government agency or in court under federal, state or local anti-discrimination laws.

Policy:

1. The Agency’s policy applies to all employees, applicants for employment, interns, whether paid or unpaid, contractors and persons conducting business, regardless of immigration status, with The Agency. In the remainder of this document, the term “employees” refers to this collective group.
2. Sexual harassment will not be tolerated. Any employee or individual covered by this policy who engages in sexual harassment or retaliation will be subject to remedial and/or disciplinary action (e.g., counseling, suspension, termination).
3. Retaliation Prohibition: No person covered by this Policy shall be subject to adverse action because the employee reports an incident of sexual harassment, provides information, or otherwise assists in any investigation of a sexual harassment complaint. The Agency will not tolerate such retaliation against anyone who, in good faith, reports or provides information about suspected sexual harassment. Any employee of The Agency who retaliates against anyone involved in a sexual harassment investigation will be subjected to disciplinary action, up to and including termination. All employees, paid or unpaid interns, or non-employees² working in the workplace who believe they have been subject to such retaliation should inform a supervisor, manager, or the Executive Director. All employees, paid or unpaid interns or non-employees who believe they have been a target of such retaliation may also seek relief in other available forums, as explained below in the section on Legal Protections.
4. Sexual harassment is offensive, is a violation of our policies, is unlawful, and may subject The Agency to liability for harm to targets of sexual harassment. Harassers may also be individually subject to liability. Employees of every level who engage in sexual harassment, including managers and supervisors who

¹ While this policy specifically addresses sexual harassment, harassment because of and discrimination against persons of all protected classes is prohibited. In New York State, such classes include age, race, creed, color, national origin, sexual orientation, military status, sex, disability, marital status, domestic violence victim status, gender identity and criminal history.

² A non-employee is someone who is (or is employed by) a contractor, subcontractor, vendor, consultant, or anyone providing services in the workplace. Protected non-employees include persons commonly referred to as independent contractors, “gig” workers and temporary workers. Also included are persons providing equipment repair, cleaning services or any other services provided pursuant to a contract with the employer.

engage in sexual harassment or who allow such behavior to continue, will be penalized for such misconduct.

5. The Agency will conduct a prompt and thorough investigation that ensures due process for all parties, whenever management receives a complaint about sexual harassment, or otherwise knows of possible sexual harassment occurring. The Agency will keep the investigation confidential to the extent possible. Effective corrective action will be taken whenever sexual harassment is found to have occurred. All employees, including managers and supervisors, are required to cooperate with any internal investigation of sexual harassment.
6. All employees are encouraged to report any harassment or behaviors that violate this policy. The Agency will provide all employees a complaint form for employees to report harassment and file complaints.
7. Managers and supervisors are **required** to report any complaint that they receive, or any harassment that they observe or become aware of, to the Executive Director.
8. This policy applies to all employees, paid or unpaid interns, and non-employees and all must follow and uphold this policy. This policy must be provided to all employees and should be posted prominently in all work locations to the extent practicable (for example, in a main office, not an offsite work location) and be provided to employees upon hiring.

What Is “Sexual Harassment”?

Sexual harassment is a form of sex discrimination and is unlawful under federal, state, and (where applicable) local law. Sexual harassment includes harassment on the basis of sex, sexual orientation, self-identified or perceived sex, gender expression, gender identity and the status of being transgender.

Sexual harassment includes unwelcome conduct which is either of a sexual nature, or which is directed at an individual because of that individual's sex when:

- Such conduct has the purpose or effect of unreasonably interfering with an individual's work performance or creating an intimidating, hostile or offensive work environment, even if the reporting individual is not the intended target of the sexual harassment;
- Such conduct is made either explicitly or implicitly a term or condition of employment; or
- Submission to or rejection of such conduct is used as the basis for employment decisions affecting an individual's employment.

A sexually harassing hostile work environment includes, but is not limited to, words, signs, jokes, pranks, intimidation or physical violence which are of a sexual nature, or which are directed at an individual because of that individual's sex. Sexual harassment also consists of any unwanted verbal or physical advances, sexually explicit derogatory statements or sexually discriminatory remarks made by someone which are offensive or objectionable to the recipient, which cause the recipient discomfort or humiliation, which interfere with the recipient's job performance.

Sexual harassment also occurs when a person in authority tries to trade job benefits for sexual favors. This can include hiring, promotion, continued employment or any other terms, conditions or privileges of employment. This is also called “quid pro quo” harassment.

Any employee who feels harassed should report so that any violation of this policy can be corrected promptly. Any harassing conduct, even a single incident, can be addressed under this policy.

Examples of sexual harassment

The following describes some of the types of acts that may be unlawful sexual harassment and that are strictly prohibited:

- Physical acts of a sexual nature, such as:
 - Touching, pinching, patting, kissing, hugging, grabbing, brushing against another employee’s body or poking another employee’s body;
 - Rape, sexual battery, molestation or attempts to commit these assaults.
- Unwanted sexual advances or propositions, such as:
 - Requests for sexual favors accompanied by implied or overt threats concerning the target’s job performance evaluation, a promotion or other job benefits or detriments;
 - Subtle or obvious pressure for unwelcome sexual activities.
- Sexually oriented gestures, noises, remarks or jokes, or comments about a person’s sexuality or sexual experience, which create a hostile work environment.
- Sex stereotyping occurs when conduct or personality traits are considered inappropriate simply because they may not conform to other people’s ideas or perceptions about how individuals of a particular sex should act or look.
- Sexual or discriminatory displays or publications anywhere in the workplace, such as:
 - Displaying pictures, posters, calendars, graffiti, objects, promotional material, reading materials or other materials that are sexually demeaning or pornographic. This includes such sexual displays on workplace computers or cell phones and sharing such displays while in the workplace.
- Hostile actions taken against an individual because of that individual’s sex, sexual orientation, gender identity and the status of being transgender, such as:
 - Interfering with, destroying or damaging a person’s workstation, tools or equipment, or otherwise interfering with the individual’s ability to perform the job;
 - Sabotaging an individual’s work;
 - Bullying, yelling, name-calling.

Who can be a target of sexual harassment?

Sexual harassment can occur between any individuals, regardless of their sex or gender. New York Law protects employees, paid or unpaid interns, and non-employees, including independent contractors, and those employed by companies contracting to provide services in the workplace. Harassers can be a superior, a

subordinate, a coworker or anyone in the workplace including an independent contractor, contract worker, vendor, client, customer or visitor.

Where can sexual harassment occur?

Unlawful sexual harassment is not limited to the physical workplace itself. It can occur while employees are traveling for business or at employer sponsored events or parties. Calls, texts, emails, and social media usage by employees can constitute unlawful workplace harassment, even if they occur away from the workplace premises, on personal devices or during non-work hours.

Retaliation

Unlawful retaliation can be any action that could discourage a worker from coming forward to make or support a sexual harassment claim. Adverse action need not be job-related or occur in the workplace to constitute unlawful retaliation (e.g., threats of physical violence outside of work hours).

Such retaliation is unlawful under federal, state, and (where applicable) local law. The New York State Human Rights Law protects any individual who has engaged in “protected activity.” Protected activity occurs when a person has:

- made a complaint of sexual harassment, either internally or with any anti-discrimination agency;
- testified or assisted in a proceeding involving sexual harassment under the Human Rights Law or other anti-discrimination law;
- opposed sexual harassment by making a verbal or informal complaint to management, or by simply informing a supervisor or manager of harassment;
- reported that another employee has been sexually harassed; or
- encouraged a fellow employee to report harassment.

Even if the alleged harassment does not turn out to rise to the level of a violation of law, the individual is protected from retaliation if the person had a good faith belief that the practices were unlawful. However, the retaliation provision is not intended to protect persons making intentionally false charges of harassment.

Reporting Sexual Harassment

Preventing sexual harassment is everyone’s responsibility. The Agency cannot prevent or remedy sexual harassment unless it knows about it. Any employee, paid or unpaid intern or non-employee who has been subjected to behavior that may constitute sexual harassment is encouraged to report such behavior to a supervisor, manager or the Executive Director. Anyone who witnesses or becomes aware of potential instances of sexual harassment should report such behavior to a supervisor, manager or the Executive Director.

Reports of sexual harassment may be made verbally or in writing. A form for submission of a written complaint is attached to this Policy, and all employees are encouraged to use this complaint form. Employees who are reporting sexual harassment on behalf of other employees should use the complaint form and note that it is on another employee's behalf.

Employees, paid or unpaid interns or non-employees who believe they have been a target of sexual harassment may also seek assistance in other available forums, as explained below in the section on Legal Protections.

Supervisory Responsibilities

All supervisors and managers who receive a complaint or information about suspected sexual harassment, observe what may be sexually harassing behavior or for any reason suspect that sexual harassment is occurring, **are required** to report such suspected sexual harassment to the Executive Director.

In addition to being subject to discipline if they engaged in sexually harassing conduct themselves, supervisors and managers will be subject to discipline for failing to report suspected sexual harassment or otherwise knowingly allowing sexual harassment to continue.

Supervisors and managers will also be subject to discipline for engaging in any retaliation.

Complaint and Investigation of Sexual Harassment

All complaints or information about sexual harassment will be investigated, whether that information was reported in verbal or written form. Investigations will be conducted in a timely manner, and will be confidential to the extent possible.

An investigation of any complaint, information or knowledge of suspected sexual harassment will be prompt and thorough, commenced immediately and completed as soon as possible. The investigation will be kept confidential to the extent possible. All persons involved, including complainants, witnesses and alleged harassers will be accorded due process, as outlined below, to protect their rights to a fair and impartial investigation.

Any employee may be required to cooperate as needed in an investigation of suspected sexual harassment. The Agency will not tolerate retaliation against employees who file complaints, support another's complaint or participate in an investigation regarding a violation of this policy.

While the process may vary from case to case, investigations should be done in accordance with the following steps:

- Upon receipt of complaint, the Executive Director will conduct an immediate review of the allegations, and take any interim actions (e.g., instructing the respondent to refrain from communications with the complainant), as appropriate. If complaint is verbal, encourage the individual to complete the "Complaint Form" in writing. If he or she refuses, prepare a Complaint Form based on the verbal reporting.
- If documents, emails or phone records are relevant to the investigation, take steps to obtain and preserve them.

- Request and review all relevant documents, including all electronic communications.
- Interview all parties involved, including any relevant witnesses;
- Create a written documentation of the investigation (such as a letter, memo or email), which contains the following:
 - A list of all documents reviewed, along with a detailed summary of relevant documents;
 - A list of names of those interviewed, along with a detailed summary of their statements;
 - A timeline of events;
 - A summary of prior relevant incidents, reported or unreported; and
 - The basis for the decision and final resolution of the complaint, together with any corrective action(s).
- Keep the written documentation and associated documents in a secure and confidential location.
- Promptly notify the individual who reported and the individual(s) about whom the complaint was made of the final determination and implement any corrective actions identified in the written document.
- Inform the individual who reported of the right to file a complaint or charge externally as outlined in the next section.

Legal Protections And External Remedies

Sexual harassment is not only prohibited by The Agency but is also prohibited by state, federal, and, where applicable, local law.

Aside from the internal process at The Agency, employees may also choose to pursue legal remedies with the following governmental entities. While a private attorney is not required to file a complaint with a governmental agency, you may seek the legal advice of an attorney.

State Human Rights Law (HRL)

The Human Rights Law (HRL), codified as N.Y. Executive Law, art. 15, § 290 et seq., applies to all employers in New York State with regard to sexual harassment, and protects employees, paid or unpaid interns and non-employees, regardless of immigration status. A complaint alleging violation of the Human Rights Law may be filed either with the Division of Human Rights (DHR) or in New York State Supreme Court.

Complaints with DHR may be filed any time **within one year** of the harassment. If an individual did not file at DHR, they can sue directly in state court under the HRL, **within three years** of the alleged sexual harassment. An individual may not file with DHR if they have already filed a HRL complaint in state court.

Complaining internally to The Agency does not extend your time to file with DHR or in court. The one year or three years is counted from date of the most recent incident of harassment.

You do not need an attorney to file a complaint with DHR, and there is no cost to file with DHR.

DHR will investigate your complaint and determine whether there is probable cause to believe that sexual harassment has occurred. Probable cause cases are forwarded to a public hearing before an administrative law judge. If sexual harassment is found after a hearing, DHR has the power to award relief, which varies but may include requiring your employer to take action to stop the harassment, or redress the damage caused, including paying of monetary damages, attorney's fees and civil fines.

DHR's main office contact information is: NYS Division of Human Rights, One Fordham Plaza, Fourth Floor, Bronx, New York 10458. You may call (718) 741-8400 or visit: www.dhr.ny.gov.

Contact DHR at (888) 392-3644 or visit dhr.ny.gov/complaint for more information about filing a complaint. The website has a complaint form that can be downloaded, filled out, notarized and mailed to DHR. The website also contains contact information for DHR's regional offices across New York State.

Civil Rights Act of 1964

The United States Equal Employment Opportunity Commission (EEOC) enforces federal anti-discrimination laws, including Title VII of the 1964 federal Civil Rights Act (codified as 42 U.S.C. § 2000e et seq.). An individual can file a complaint with the EEOC anytime within 300 days from the harassment. There is no cost to file a complaint with the EEOC. The EEOC will investigate the complaint, and determine whether there is reasonable cause to believe that discrimination has occurred, at which point the EEOC will issue a Right to Sue letter permitting the individual to file a complaint in federal court.

The EEOC does not hold hearings or award relief, but may take other action including pursuing cases in federal court on behalf of complaining parties. Federal courts may award remedies if discrimination is found to have occurred. In general, private employers must have at least 15 employees to come within the jurisdiction of the EEOC.

An employee alleging discrimination at work can file a "Charge of Discrimination." The EEOC has district, area, and field offices where complaints can be filed. Contact the EEOC by calling 1-800-669-4000 (TTY: 1-800-669-6820), visiting their website at www.eeoc.gov or via email at info@eeoc.gov.

If an individual filed an administrative complaint with DHR, DHR will file the complaint with the EEOC to preserve the right to proceed in federal court.

Contact the Local Police Department

If the harassment involves unwanted physical touching, coerced physical confinement or coerced sex acts, the conduct may constitute a crime. Contact the local police department.

Approved and Adopted this ____ day of ____, 2019.

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
WHISTLEBLOWER POLICY

Every member of the Board of Directors (the “Board”) of the Broome County Industrial Development Agency (The Agency) and all officers and employees thereof, in the performance of their duties shall conduct themselves with honesty and integrity and observe the highest standard of business and personal ethics set forth in the Code of Ethics of The Agency (the “Code.”)

Each member, officer or employee is responsible to report any violations of the Code (whether suspected or known) to The Agency’s Executive Director. Reports of violations will be kept confidential to the extent possible. No individual, regardless of their position with The Agency, will be subject to any retaliation against someone who has reported a violation, shall be subject to disciplinary action which may include termination of employment. Regardless, any claim of retaliation will be taken and treated seriously and irrespective of the outcome of the initial complaint, will be treated as a separate offense.

The Executive Director is responsible for immediately forwarding any claim to The Agency’s counsel who shall investigate and handle the claim in a timely manner.

In accordance with Public Authorities Law Section 2857, no state or local authority shall fire, discharge, demote, suspend, threaten, harass or discriminate against an employee because of the employee’s role as a whistleblower, insofar as the actions taken by the employee are legal.

Approved and Adopted this ____ day of August, 2019