

THE AGENCY

BROOME COUNTY IDA / LDC

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

GOVERNANCE COMMITTEE MEETING

August 21, 2019 – 3:00 p.m.

The Agency Conference Room, 2nd Floor

FIVE South College Drive, Suite 201

Binghamton, NY 13901

REVISED AGENDA

1. Call to Order R. Bucci
2. Accept the July 17, 2019 Governance Committee Meeting Minutes R. Bucci
3. Public Comment R. Bucci
4. Review/Discussion/Recommendation of a 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, Equipping and Leasing the Project and Authorizing the Execution and Delivery of Certain Documents with Respect Thereto, Including a Payment In Lieu of Tax Agreement Deviating from The Agency's Uniform Tax Exemption Policy and a Sales Tax Exemption in an Amount not to Exceed \$1,467,980.00 S. Duncan
5. Review/Discussion/Recommendation of a Resolution Accepting an Application from 1435-1439 Marchuska, LLC and Authorizing a Sales and Use Tax Exemption in an Amount not to Exceed \$64,000.00, 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
6. Review/Discussion/Recommendation of a Resolution Consenting to the Transfer of Premises Located in the Town of Conklin, County of Broome, New York, by Maple Lane Holdings, LLC ("Maple Lane") to Darden Direct Distribution, Inc., Together with all the Right, Title and Interest in and to a Certain Payment in Lieu of Tax Agreement By and Between Maple Lane and The Broome County Industrial Development Agency (The "Agency") Dated August 31, 2007, Covering Premises set forth in Exhibit "A" Attached Hereto, and all the Right, Title and Interest in and to a Certain Payment in Lieu of Tax Agreement By and Between Maple Lane and The Agency Dated December 23, 2011, Covering Premises set forth in Exhibit "B" Attached Hereto S. Duncan
7. Review/Discussion/Recommendation of a Resolution Approving an Extension of the February 20, 2019 Sales and Use Tax Exemption Agreement with 250 Main LLC from August 20, 2019 Through, and Including, December 31, 2019, of which the Total Shall Not Exceed \$17,280.00 T. Gray

8. Review/Discussion/Recommendation of a Resolution Approving an Extension of the January 15, 2019 Sales Tax Agreement with 265 Main St LLC, Erroneously Named 265 Main Street, LLC in the Sales Tax Agreement from July 15, 2019 Through, and Including, December 31, 2019, of which the Total Shall Not Exceed \$4,000.00 T. Gray
9. Review/Discussion/Recommendation of a Resolution Approving The Agency's Policy for Sexual Harassment, a copy of which is Attached Hereto as Exhibit "A" T. Gray
10. Review/Discussion/Recommendation of a Resolution Approving The Agency's Amended WhistleBlower Policy, a copy of which is Attached Hereto as Exhibit "A" T. Gray
11. Adjournment R. Bucci



August 15, 2019

Mr. Joseph B. Meagher
Thomas Collison & Meagher
1201 Monroe Street
Endicott, NY 13760

Re: Transfer of Payment-in-Lieu-of-Tax-Agreement ("PILOT")

Dear Mr. Meagher:

Darden Direct Distribution, Inc. ("Darden") is a wholly owned subsidiary of Darden Restaurants, Inc.. Darden is finalizing a purchase agreement for the food distribution center building currently owned by Maple Lane Holdings, LLC ("Maple Lane"). Pursuant to the PILOT Agreements, dated as of August 31, 2007 and December 23, 2011, respectively, between Maple Lane and the Broome County Industrial Development Agency (the "IDA") (collectively, the "PILOT Agreements"), Darden is respectfully requesting to the Broome County Industrial Development Agency that the PILOT Agreements be transferred to Darden . In connection therewith, Darden also respectfully requests the IDA's consent to the assignment from Maple Lane to Darden of those certain Lease Agreements and Leaseback Agreements, dated August 31, 2007 and December 23, 2011, respectively, between Maple Lane and the IDA. Darden requests that the transfers and consents be heard at the August 21, 2019 Industrial Development Agency meeting in order to facilitate closing the transaction with Maple Lane Holdings, LLC by August 30, 2019.

Please note that we do not anticipate any substantive changes to the food distribution and warehouse operations of the property. If you have any questions, please feel free to contact me at wkelly@darden.com (407-245-5638) or Michael Falleroni with Ryan, LLC, Darden's representative with respect to this matter, at Michael.falleroni@ryan.com (412.535.4400)

Thank you for your consideration of this request.

Sincerely,

William Keith Kelly
Vice President
Darden Direct Distribution, Inc.

cc: Michael Falleroni - Ryan, LLC
Stacey Duncan – Broome County Industrial Development Agency

