

THE AGENCY

BROOME COUNTY IDA / LDC

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

May 15, 2019 • 12:00 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 – March 20, 2019 Board Meeting J. Bernardo
Approve Minutes – April 1, 2019 Special Meeting
3. Public Comment J. Bernardo
4. Executive Director's Report S. Duncan
 - Updates
 - Internal Financial Report – March 31, 2019
 - Internal Financial Report – April 30, 2019
5. Loan Funds Availability as of April 30, 2019 T. Gray

New Business

6. Resolution Authorizing Stacey Duncan, Deputy Director for Community and Economic Development, to Execute Documents on Behalf of the Broome County Industrial Development Agency, in her Current Capacity K. McLaughlin
7. Resolution Authorizing The Agency to Enter into Three (3) Year Term Contract(s) for Architectural, Engineering, Civil and Environmental Services S. Duncan
8. Resolution Authorizing the Extension of the Lease Agreement By and Between The Agency, Boscov's Department Store, LLC, The Binghamton Local Development Corporation, and the City of Binghamton Dated as of May 1, 2013, for an Additional One (1) Year Term Commencing May 1, 2019 and Terminating April 30, 2020, on the Same Terms and Conditions as set Forth Therein, Including the Payment of Rent in the Amount of \$135,061.00 During the Extension Term S. Duncan

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|-----|--|-------------|
| 9. | Resolution Accepting an Application from 1435-1439 Marchuska, LLC for a Sale/Leaseback or a Lease/Leaseback Transaction to Facilitate the Financing of the Construction and Equipping of 1405 East Main Street, Village of Endicott, Broome County, New York and Authorizing The Agency to Set and Conduct a Public Hearing with Respect Thereto | S. Duncan |
| 10. | Executive Session to Discuss the Sale of Land | S. Duncan |
| | Old Business | |
| 11. | Adjournment | J. Bernardo |

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING**

**FIVE South College Drive; Suite 201, 2nd Floor
Binghamton, New York 13905**

Wednesday, March 20, 2019, 12:00 pm

SYNOPSIS OF MEETING

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

ABSENT: None

GUESTS: L. Spurgin, Insero & Co., CPAs, LLP
E. Cleveland, Insero & Co., CPAs, LLP
J. Platsky, Press & Sun-Bulletin
B. Haynes, Haynes NY
K. McManus, Broome County Executive's Office
T. Spicer, IBEW

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

COUNSEL: J. Meagher

PRESIDING: J. Bernardo

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

ITEM #1. APPROVE MINUTES FOR THE FEBRUARY 20, 2019 BOARD MEETING: Chairman Bernardo requested a motion to approve the minutes of the February 20, 2019 Board Meeting.

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

ITEM #2. PUBLIC COMMENT: No public comment.

ITEM #3. EXECUTIVE DIRECTOR'S REPORT:

Mr. McLaughlin provided updates on the following:

BUCKINGHAM MANUFACTURING

Mr. McLaughlin advised that on March 19, 2019, The Agency closed the Buckingham Manufacturing (Buckingham) project at Grossett Drive in Kirkwood. Buckingham purchased that building for their expansion and are expecting approximately 30 new employees.

BCLDC - UHS BOND

Mr. McLaughlin stated although it is a LDC activity, The Agency closed the \$50,000,000.00 Bond with UHS.

The Agency had two major closings in February. Mr. McLaughlin then turned the report over to Ms. Duncan.

Ms. Duncan provided updates on the following:

BAE REDEVELOPMENT SITE

Ms. Duncan stated the Request for Expression of Interest (REI) for the BAE site is out and active. The Agency issued the REI on March 8, 2019, with a 45-day turnaround, due at the end of April. The Agency has received about half a dozen inquiries on the site, to date. Ms. Duncan stated an appointment is scheduled for Friday, March 22, 2019 for a developer to view the site. The developer expressed interest in a few areas: hotel development, as well as high-density housing.

NYSEG GRANT

Ms. Duncan stated there is good news to report: grant funds came in to The Agency from NYSEG's Economic Development Outreach Program Grant, in the amount of \$75,000.00, about 50% of the Good Life Program's current budget.

ECONOMIC DEVELOPMENT FINANCE AND CULTURE COMMITTEE

Ms. Duncan stated that the Economic Development Finance and Culture Committee of the Legislature recently approved The Agency's request to the Hotel/Motel Fund to continue The Agency's analysis of a multi-use sports facility in the community. The Agency requested this analysis as Phase I of the BAE project, with Phase II as a free-standing Feasibility Study. The analysis will include two key deliverables:

an economic impact analysis of the sports facility, as recommended in that market analysis, and second, a site review.

The Agency will look at sites throughout Broome County that can potentially be used for this type of project, identifying which sites might fit the bill. This goes to the full Legislature March 21, 2019, for approval. The Agency is hopeful that request will move forward, anticipating forming a small steering committee and begin work of venue strategies with Elan, as project management. Ms. Duncan expressed thanks to the County Executive, as well as the Chair of the Legislature, for their support.

Chairman Bernardo thanked Ms. Duncan.

ITEM #4. LOAN FUNDS AVAILABILITY AS OF JANUARY 31, 2019: The Loan Funds Availability Report was presented to the Board. The balances available to lend are \$610,770.68 (STEED), \$303,340.05 (BDF) and \$101,219.48 (BR + E). Chairman Bernardo asked if there were any questions or comments of Mr. Gray, relative to the financial statements. Chairman Bernardo continued that the format of the report is going to change shortly, affording a better comparison to budget. Mr. McLaughlin stated the transition with Ms. Ryan is coming along well; Ms. Ryan plans to attend future Board meetings. Mr. Stevens clarified that all but \$1,000.00 of the \$14,000.00 listed in the Transition Account was reinvested last week. Mr. Gray stated there is nothing to add to the report, except that last month, when the Board approved the loan to 250 Main LLC, The Agency allocated \$50,000.00 from the Business Development Fund (BDF) and \$50,000.000 from the Business, Retention and Expansion Fund (BR + E) for that project. Mr. Rose thanked Mr. Gray for the clarification. Chairman Bernardo asked if there were any questions of Mr. Gray. Hearing none, Chairman Bernardo moved on to New Business.

MOTION: No motion necessary.

ITEM #6. RESOLUTION APPROVING THE 2018 AUDIT OF THE BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY, CONDUCTED BY INSERO & CO. CPAS, LLP: Chairman Bernardo stated the Board just listened to a presentation by Insero & Co. CPAs, LLP (Insero). Chairman Bernardo asked if any Board members had questions on the presentation, which was approved by the Finance Committee.

MOTION: To Approve the 2018 Audit of the Broome County Industrial Development Agency, Conducted by Insero. Mr. Stevens, stated the Finance Committee made the motion to approve the December 31, 2018 audit, as presented; seconded by Mr. Mirabito, the MOTION CARRIED UNANIMOUSLY.

ITEM #7. RESOLUTION APPROVING THE READOPTION OF THE CODE OF ETHICS POLICY, THE DEFENSE AND INDEMNIFICATION POLICY AND THE WHISTLE BLOWER PROTECTION POLICY, WITH NO CHANGES:

Mr. Bucci stated this was considered and reviewed at the Governance Committee meeting and moved to the full Board with a recommendation for approval.

MOTION: To Approve the Readoption of the Aforementioned Policies, with no Changes. On a MOTION by Mr. Bucci, seconded by Ms. Sacco, the MOTION CARRIED UNANIMOUSLY.

ITEM #8: RESOLUTION AUTHORIZING THE READOPTION OF THE BYLAWS OF THE BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY, WITH NO CHANGES: Mr. Bucci stated this was also reviewed at the Governance Committee meeting and comes to the full Board, with a recommendation for approval.

MOTION: To Authorize the Readoption of the Bylaws of the Broome County Industrial Development Agency, with no Changes. On a MOTION by Mr. Bucci, seconded by Mr. Stevens; the MOTION CARRIED UNANIMOUSLY.

ITEM #9: RESOLUTION TO APPROVE THE 2018 MISSION AND MEASUREMENT REPORT: Mr. Bucci stated this was reviewed and accepted by the Governance Committee and moved to the full Board for consideration, with a recommendation for approval.

MOTION: To Approve the 2018 Mission and Measurement Report. On a MOTION by Mr. Bucci, seconded by Mr. Howard, the MOTION CARRIED UNANIMOUSLY.

ITEM #10: RESOLUTION TO APPROVE THE SUMMARY RESULTS OF THE CONFIDENTIAL EVALUATION OF BOARD PERFORMANCE: Mr. Bucci stated the evaluations were presented to the Governance Committee, were reviewed, and those documents are being moved forward to the full Board, with a recommendation for approval.

MOTION: To approve the Summary Results of the Confidential Evaluation of Board Performance. On a MOTION by Mr. Bucci, seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

ITEM #11: RESOLUTION AUTHORIZING AN \$80,000.00 LOAN REQUEST FROM UPSTATE BAKERIES, INC. FROM THE STEED LOAN PROGRAM TO ASSIST IT IN THE ACQUISITION OF MACHINERY AND EQUIPMENT RESULTING FROM AN ASSET PURCHASE OF SPANO'S BAKERY IN UTICA, NEW YORK AND DIRENZO BROS. BAKERY IN BINGHAMTON, NEW YORK: Mr. Gray stated that Upstate Bakeries, Inc., primarily owned by Scott Davenport, was established in 2018 to acquire the assets of Spano's Bakery (Spano's) in Utica and

DiRenzo Bros. Bakery (DiRenzo's) in Binghamton, New York. Mr. Davenport intends to relocate Spano's operation to the Henry Street location of DiRenzo's, thereby consolidating equipment and sharing a workforce in a 15,000 square foot facility that currently, is very under-utilized. The merging of these two businesses that have been in business for over 100 years each, are expected to have sales of over \$2,000,000.00, when fully operational. Mr. Davenport currently owns three food-related businesses and these new asset purchases are expected to be the basis for future bakery acquisitions for the Binghamton location. The Advisory Loan Committee and Mr. Gray are recommending approval of this request for the following reasons: 1) Upstate Bakeries, Inc. projections indicate adequate cash to cover the debt; 2) The Agency will have a strong collateral position with a shared first position with the City of Binghamton Local Development Corporation on the machinery and equipment to be purchased; and 3) All ten current full-time employees at DiRenzo's will be retained and six new full-time positions will be created in three years. Chairman Bernardo asked if any member had questions of Mr. Gray. Mr. Bucci asked if Spano's is moving from Utica and consolidating in Binghamton, which Mr. Gray confirmed. Mr. Bucci then asked what products would be distributed up to Utica and throughout central New York, under DiRenzo's label. Mr. Gray stated that DiRenzo's, at least initially, will stay in this area. Mr. Davenport plans to continue delivering Spano's products in the Utica area. Mr. Bucci asked if the products will be made in Binghamton, which Mr. Gray confirmed. Mr. Gray explained this may be the beginning of a larger operation, with the possible purchase of two additional bakeries. A short discussion followed. Chairman Bernardo asked if there were any other questions of Mr. Gray; hearing none, asked for a motion.

MOTION: To Authorize a \$80,000.00 Loan Request from Upstate Bakeries, Inc. from the Steed Loan Program to Assist it in the Acquisition of Machinery and Equipment Resulting from an Asset Purchase of Spano's Bakery in Utica, New York and DiRenzo Bros. Bakery in Binghamton, New York. On a MOTION by Mr. Stevens, seconded by Mr. Bucci, the MOTION CARRIED UNANIMOUSLY.

ITEM #12: RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR, ON BEHALF OF THE AGENCY, TO RENEW THE AGENCY'S CONTRACT WITH NATIONAL DEVELOPMENT COUNCIL: Mr. McLaughlin stated this is The Agency's on-going contract with National Development Council (NDC), which was brought before the Governance Committee, recommending approval that NDC continue to provide services, as outlined in the contract. Mr. McLaughlin continued that NDC is nationally-recognized and has always been a great resource for The Agency. Mr. McLaughlin added that Mr. Sweet is a tenant of The Agency's building, allowing immediate access. Mr. McLaughlin advised that Ms. Duncan completed NDC's intense training; there are a couple slots available under this contract to continue to train The Agency's staff, going forward. Mr. McLaughlin acknowledged past employment with NDC. Mr. Bucci asked if NDC is considered

a regional office, which Mr. McLaughlin confirmed, stating that Mr. Sweet services Scranton, Rochester and Buffalo out of the Binghamton office. Chairman Bernardo asked if there were questions; hearing none, asked for a motion.

MOTION: To Accept a Resolution Authorizing the Executive Director, on Behalf of The Agency, to Renew The Agency's Contract with National Development Council. On a MOTION by Mr. Howard, seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

ITEM #13: RESOLUTION APPROVING AN EXTENSION OF THE SALES AND USE TAX EXEMPTION LETTER OF DICK'S MERCHANDISING & SUPPLY CHAIN, INC. FROM JUNE 30, 2019 THROUGH, AND INCLUDING DECEMBER 31, 2019: Mr. McLaughlin stated that Dick's Merchandising & Supply Chain, Inc. (Dick's) is asking The Agency to extend Dick's Sales and Use Tax Exemption through the end of the year. Dick's is moving toward completing expansion of their E-Commerce facility; the shell is complete. Dick's is now moving to the inside to complete installation of equipment. Dick's requested an extension through December 31, 2019. Chairman Bernardo asked if The Agency is communicating with future potential applicants about length of time required. Mr. McLaughlin clarified it is The Agency's policy that applicants only be granted one year; then it has to come back to the Board. Attorney Meagher stated it is much more difficult when an applicant is asking to increase the amount of the Sales and Use Tax Exemption; clarifying that Dick's is requesting the same amount. Mr. Stevens stated that it is The Agency's policy that if an applicant wants to come back to the Board, to make sure the amount is correct; the Board will not consider changes. Mr. McLaughlin stated The Agency informs each applicant to make sure they are on the side of caution when it comes to Sales Tax, to avoid bringing matters back before the Board. Chairman Bernardo asked if there were any other questions of Mr. McLaughlin; hearing none, asked for a motion.

MOTION: To Accept a Resolution Approving an Extension of the Sales and Use Tax Exemption Letter of Dick's Merchandising & Supply Chain, Inc. from June 30, 2019 Through, and Including, December 31, 2019. On a MOTION by Mr. Stevens, seconded by Mr. Bucci, the MOTION CARRIED UNANIMOUSLY.

ITEM #14: RESOLUTION APPROVING AN EXTENSION OF THE SALES AND USE TAX EXEMPTION FOR ENGINEERING MANUFACTURING TECHNOLOGIES FROM APRIL 1, 2019 THROUGH, AND INCLUDING, DECEMBER 31, 2019: Mr. McLaughlin stated that for the same reasons outlined for Dick's, Engineering Manufacturing Technologies (EMT) is asking for an extension. EMT's Sales and Use Tax Exemption runs out at the end of this month. EMT is completing their expansion with additional equipment and renovations. Jim Kirkwood, President of EMT, contacted The Agency and requested an extension until the end of the year. Chairman Bernardo asked if there are questions; hearing none, requested for a motion.

MOTION: To Accept a Resolution Approving an Extension of the Sales and Use Tax Exemption for

Engineering Manufacturing Technologies from April 1, 2019 Through, and Including December 31, 2019.
On a MOTION by Mr. Howard, seconded by Mr. Crocker, the MOTION CARRIED UNANIMOUSLY.

ITEM #15: EXECUTIVE SESSION: TO DISCUSS THE SALE OF LAND AND PERSONNEL ISSUES:

MOTION: To Convene to Executive Session at 12:18 p.m. On a MOTION by Mr. Stevens, seconded by Mr. Mirabito, the MOTION CARRIED UNANIMOUSLY.

ITEM #16: RECONVENE FROM EXECUTIVE SESSION.

MOTION: To Reconvene back to Public Session at 12:56 p.m. On a MOTION by Mr. Howard, seconded by Mr. Peduto, the MOTION CARRIED UNANIMOUSLY.

ITEM #17: ADJOURNMENT: Chairman Bernardo requested a motion to adjourn.

MOTION: On a MOTION by Ms. Sacco, seconded by Mr. Rose, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 12:58 p.m.

The next meeting of The Agency Board of Directors is scheduled for Monday, April 1, 2019 at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
SPECIAL MEETING
FIVE South College Drive; Suite 201, 2nd Floor
Binghamton, New York 13905
Monday, April 1, 2019, 12:00 pm**

SYNOPSIS OF MEETING

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

ABSENT: None

GUESTS: None

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

COUNSEL: None

PRESIDING: J. Bernardo

The meeting was called to order at 12:05 p.m.

ITEM #1. PUBLIC COMMENT: No public comment.

ITEM #2: EXECUTIVE SESSION TO DISCUSS A REAL ESTATE TRANSACTION AND PERSONNEL ISSUES:

Chairman Bernardo stated two matters are before the Board; first the real estate transaction, and then all staff members will be asked to leave and the Board will have a conversation about the personnel matter.

MOTION: To Convene to Executive Session at 12:06 p.m. On a MOTION by Mr. Stevens, seconded by Mr. Bucci, the MOTION CARRIED UNANIMOUSLY.

ITEM #3: RECONVENE FROM EXECUTIVE SESSION.

MOTION: To Reconvene back to Public Session at 12:28 p.m. On a MOTION by Mr. Stevens, seconded by Mr. Peduto, the MOTION CARRIED UNANIMOUSLY.

ITEM #4: RESOLUTION APPROVING THE APPOINTMENT OF AN EXECUTIVE DIRECTOR OF THE AGENCY, EFFECTIVE JUNE 1, 2019, AND AUTHORIZING THE CHAIRMAN TO ENTER INTO A PROFESSIONAL SERVICES AGREEMENT IN THE FORM ATTACHED HERETO AS EXHIBIT "A". Mr. Howard stated the

Personnel Committee would like to make a recommendation to appoint Ms. Duncan as the new Executive Director.

MOTION: On a MOTION by Mr. Howard, seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

ITEM #5: ADJOURNMENT: Chairman Bernardo requested a motion to adjourn.

MOTION: On a MOTION by Mr. Stevens, seconded by Ms. Sacco, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 12:30 p.m.

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

Broome County IDA
Internal Financial Status Reports
March 31, 2019

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

INCOME	APPROVED BUDGET 2019	ACTUAL YEAR TO DATE 3/31/19	VARIANCE TO DATE 3/31/19
A) Land/Building Income			
265 Industrial Park Drive	\$ 218,000.00	\$ 36,889.34	\$ (181,110.66)
ADEC Mortgage	\$ 58,837.56	\$ 14,709.39	\$ (44,128.17)
Airport Corporate Loan Hangar Lease	\$ 50,000.00	\$ 8,663.34	\$ (41,336.66)
FIVE South College Drive Tentant Leases	\$ 87,600.00	\$ 17,033.34	\$ (70,566.66)
Miscellaneous Income	\$ 10,000.00	\$ 1,387.36	\$ (8,612.64)
Solar City	\$ 5,000.00	\$ -	\$ (5,000.00)
B) BCIDA Fees			
IRB/Sale Leasback Fees	\$ 615,000.00	\$ 2,240.00	\$ (612,760.00)
Loan Fund Administration	\$ 35,000.00	\$ 13,992.90	\$ (21,007.10)
C) Other Income			
Bank Interest	\$ 65,000.00	\$ 33,030.18	\$ (31,969.82)
TOTAL INCOME	\$ 1,144,437.56	\$ 127,945.85	\$ (1,016,491.71)

EXPENSE	APPROVED BUDGET 2018	ACTUAL YEAR TO DATE 3/31/19	VARIANCE TO DATE 3/31/19
A) Administration			
Salaries	\$ 492,000.00	132,454.11	(359,545.89)
Benefits	\$ 192,000.00	49,426.50	(142,573.50)
Professional Service Contracts	\$ 40,000.00	3,600.00	(36,400.00)
Payroll Administration	\$ 2,000.00	571.65	(1,428.35)
Investment Management	\$ 12,000.00	4,408.55	(7,591.45)
	\$ 738,000.00	\$ 190,460.81	\$ (547,539.19)
B) Office Expense			
Postage	\$ 2,000.00	472.08	(1,527.92)
Telephone/Internet Service	\$ 6,000.00	-	(6,000.00)
Equipment & Service/Repair Contracts	\$ 8,000.00	3,428.37	(4,571.63)
Supplies	\$ 7,000.00	1,058.84	(5,941.16)
Travel/Transportation	\$ 16,000.00	3,388.66	(12,611.34)
Meetings	\$ 16,000.00	5,516.00	(10,484.00)
Training/Professional Development	\$ 7,000.00	1,495.00	(5,505.00)
Membership/Dues/Subscriptions	\$ 6,000.00	5,132.72	(867.28)
Audit	\$ 15,000.00	7,000.00	(8,000.00)
Legal	\$ 64,000.00	11,080.00	(52,920.00)
Insurance (Agency, Director & Officers)	\$ 10,000.00	15,767.79	5,767.79
Contingency	\$ 5,000.00	5,660.79	660.79
	\$ 162,000.00	60,000.25	(101,999.75)
C) Business Development			
Advertising	\$ 40,000.00	6,048.75	(33,951.25)
Printing & Publishing	\$ 15,000.00	3,740.00	(11,260.00)
Public Relations Contract	\$ 40,000.00	6,840.00	(33,160.00)
	\$ 95,000.00	\$ 16,628.75	\$ (78,371.25)
D) FIVE South College Drive Expenses	\$ 87,600.00	20,054.33	(67,545.67)
E) Building/Property Maintenance			
Broome Corporate Park			
Maintenance - Mowing/Snowplowing	\$ 4,000.00	-	(4,000.00)
Charles Street Business Park			
Maintenance - Mowing/Snowplowing	\$ 20,000.00	1,860.45	(18,139.55)
Frederick Street Property			
Insurance - Property	\$ 2,500.00	-	(2,500.00)
Maintenance - Mowing/Snowplowing	\$ 1,000.00	-	(1,000.00)
Utilities	\$ 250.00	52.80	(197.20)
600 Main Street			
Maintenance - Mowing/Snowplowing	\$ 20,000.00	1,800.00	(18,200.00)
	\$ 47,750.00	\$ 3,713.25	\$ (44,036.75)
TOTAL EXPENSES	\$ 1,130,350.00	\$ 290,857.39	\$ (839,492.61)
TOTAL NET INCOME LESS EXPENSES	\$ 14,087.56	\$ (162,911.54)	\$ (176,999.10)
PROJECTED CAPITAL EXPENDITURES	APPROVED BUDGET 2019	ACTUAL YEAR TO DATE 3/31/19	AVAILABLE TO DATE 3/31/19
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

	Account	Month End Balance	Statement Date	Rate
Cash & Bank Deposits				
	Petty Cash	100.00	3/31/2019	
	NBT BCIDA Checking	2,993.81	3/31/2019	0.00%
	NBT BCIDA Money Market	667,598.11	3/31/2019	0.00%
	Total Cash & Bank Deposits	<u>670,691.92</u>		
Portfolio Investment Accounts				
	Cash & Equivalents	-	3/31/2019	
	NBT Transition Account	8,334.50	3/31/2019	0.00%
	CDs & Time Deposits	-	3/31/2019	
	US Treasury Bonds & Notes	<u>7,130,126.44</u>	3/31/2019	2.06%
	Total Portfolio Value	<u>7,138,460.94</u>		
Total Cash, Bank Deposit Accounts & Investments		<u><u>7,809,152.86</u></u>		
Loan Funds				
STEED				
	Petty Cash	100.00	3/31/2019	?
	NBT STEED Checking	6,050.35	3/31/2019	0.00%
	NBT STEED Money Market	<u>445,390.52</u>	3/31/2019	0.17%
	Total STEED	<u>451,540.87</u>		
BDF				
	NBT BDF Checking	567.96	3/31/2019	0.00%
	NBT BDF Money Market	<u>358,804.49</u>	3/31/2019	0.17%
	Total BDF	<u>359,372.45</u>		
Total Loan Funds		<u><u>810,913.32</u></u>		
Total Combined Funds		8,620,066.18		

Broome County IDA
Account Receivables

BCIDA Notes Receivable	Beginning Balance	Interest Rate	Total Principal Payments as of 3/31/2019	Total Interest Payments 3/31/2019	Outstanding Balance as of 3/31/2019	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	30 Days	Building Sale Monthly Payment
ADEC 8/5/2015	710,000.00	3.0%	141,818.77	69,015.82	568,181.23	Current	Mortgage Agreement Monthly Payment \$4,903.13
Broome County - Airport Hangar 9/1/2016	241,067.88	3.0%	7,467.32	1,196.02	233,600.56	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%	5,247.28	4,070.00	74,752.72	Current	Land Sale Monthly Payment \$443.68

Steed Loan Status

BORROWER	Opening Balance 1/1/2019	Current Balance 3/31/2019	Maturity Date	Status 3/31/2019
17 Kentucky Ave., LLC	218,712.87	215,580.38	1/1/2033	Current
20 Delaware Ave, LLC	127,556.03	124,313.34	1/1/2025	Current
AMT, Inc.	4,299.04	-	2/1/2019	Current
AMT, Inc. #2	20,960.00	18,396.92	12/1/2020	Current
Better Offer Properties, LLC	45,118.56	43,794.20	3/1/2024	Current
Concept Systems	80,830.05	75,859.51	10/1/2022	Current
Custom Machining Technology, Inc.	15,758.54	11,855.77	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	118,610.34	6/1/2024	90 Days
Matco Group (formerly VMR Corp)	19,970.38	16,869.47	7/1/2020	Current
Mountain Fresh Dairy	94,816.36	92,416.06	12/1/2021	Litigation
MS Machining	22,682.90	21,165.39	7/1/2022	Current
Prepared Power	59,663.01	59,153.58	10/1/2033	Current
Roberts Stone	69,116.94	67,650.27	7/1/2022	60 Days
Sirgany Eyecare	119,315.84	110,741.16	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	34,270.91	4/1/2024	Current
Triple Cities Metal Finishing	39,792.47	30,704.89	1/1/2020	Current
TOTAL	1,273,934.27	1,111,835.80		

Business Development Fund Status

BORROWER	Opening Balance 1/1/2019	Current Balance 3/31/2019	Maturity Date	Status 3/31/2019
17 Kentucky Ave., LLC	99,117.74	97,786.06	10/1/2033	Current
20 Delaware Ave., LLC	124,367.43	119,620.07	1/1/2025	Current
265 Main St, LLC	148,734.32	147,456.73	9/1/2033	Current
ADEC Solutions USA, Inc.	138,799.74	134,001.06	9/1/2025	Current
Matco Group (formerly VMR Corp)	6,656.67	5,623.02	7/1/2020	Current
Mechanical Specialties Co.	18,146.38	16,932.37	7/1/2022	Current
Roberts Stone	45,149.16	44,191.10	7/1/2022	60 Days
SpecOp Tactical Center	74,856.90	74,856.90	5/1/2024	Litigation
Total	655,828.34	640,467.31		

BR+E Loan Status

BORROWER	Opening Balance 1/1/2019	Current Balance 3/31/2019	Maturity Date	Status 3/31/2019
265 Main St, LLC	49,578.11	49,152.26	9/1/2033	Current
Grow Hemp, LLC	49,483.23	47,922.55	11/1/2025	Current
Prepared Power	49,719.18	49,294.65	10/1/2033	Current
Total	148,780.52	146,369.46		

Loan Delinquency Status

STEED

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

90 Days
Litigation
60 Days
Litigation

BDF

Roberts Stone
SpecOp Tactical

60 Days
Litigation

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

STEED ACCOUNT BALANCE: \$ 451,440.87

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

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

Total STEED Loans Commitments

Available to Lend \$ 629,160.47

BDF ACCOUNT BALANCE: \$ 359,372.45

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

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

Total BDF Loan Commitments \$ 50,000.00

Available to Lend \$ 309,372.45

BR+E \$ 151,219.48

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

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

Total BRE Loan Commitments \$ 50,000.00

Available to Lend \$ 101,219.48

Broome County IDA
Internal Financial Status Reports
April 30, 2019

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

INCOME	APPROVED BUDGET 2019	ACTUAL YEAR TO DATE 4/30/19	VARIANCE TO DATE 4/30/19
A) Land/Building Income			
265 Industrial Park Drive	\$ 218,000.00	\$ 36,889.34	\$ (181,110.66)
ADEC Mortgage	\$ 58,837.56	\$ 19,612.52	\$ (39,225.04)
Airport Corporate Loan Hangar Lease	\$ 50,000.00	\$ 8,663.34	\$ (41,336.66)
FIVE South College Drive Tentant Leases	\$ 87,600.00	\$ 29,316.68	\$ (58,283.32)
Miscellaneous Income	\$ 10,000.00	\$ 5,645.01	\$ (4,354.99)
Solar City	\$ 5,000.00	\$ -	\$ (5,000.00)
B) BCIDA Fees			
IRB/Sale Leasback Fees	\$ 615,000.00	\$ 16,940.00	\$ (598,060.00)
Loan Fund Administration	\$ 35,000.00	\$ 18,460.29	\$ (16,539.71)
C) Other Income			
Bank Interest	\$ 65,000.00	\$ 52,647.96	\$ (12,352.04)
TOTAL INCOME	\$ 1,144,437.56	\$ 188,175.14	\$ (956,262.42)

EXPENSE	APPROVED BUDGET 2018	ACTUAL YEAR TO DATE 4/30/19	VARIANCE TO DATE 4/30/19
A) Administration			
Salaries	\$ 492,000.00	166,237.71	(325,762.29)
Benefits	\$ 192,000.00	61,094.56	(130,905.44)
Professional Service Contracts	\$ 40,000.00	9,150.00	(30,850.00)
Payroll Administration	\$ 2,000.00	683.45	(1,316.55)
Investment Management	\$ 12,000.00	8,864.88	(3,135.12)
	\$ 738,000.00	\$ 246,030.60	\$ (491,969.40)
B) Office Expense			
Postage	\$ 2,000.00	690.19	(1,309.81)
Telephone/Internet Service	\$ 6,000.00	56.94	(5,943.06)
Equipment & Service/Repair Contracts	\$ 8,000.00	3,857.41	(4,142.59)
Supplies	\$ 7,000.00	1,534.19	(5,465.81)
Travel/Transportation	\$ 16,000.00	5,718.05	(10,281.95)
Meetings	\$ 16,000.00	7,836.99	(8,163.01)
Training/Professional Development	\$ 7,000.00	3,384.00	(3,616.00)
Membership/Dues/Subscriptions	\$ 6,000.00	5,306.77	(693.23)
Audit	\$ 15,000.00	7,000.00	(8,000.00)
Legal	\$ 64,000.00	11,080.00	(52,920.00)
Insurance (Agency, Director & Officers)	\$ 10,000.00	15,767.79	5,767.79
Contingency	\$ 5,000.00	7,497.62	2,497.62
	\$ 162,000.00	69,729.95	(92,270.05)
C) Business Development			
Advertising	\$ 40,000.00	8,538.75	(31,461.25)
Printing & Publishing	\$ 15,000.00	4,260.00	(10,740.00)
Public Relations Contract	\$ 40,000.00	7,683.75	(32,316.25)
	\$ 95,000.00	\$ 20,482.50	\$ (74,517.50)
D) FIVE South College Drive Expenses	\$ 87,600.00	27,223.19	(60,376.81)
E) Building/Property Maintenance			
Broome Corporate Park			
Maintenance - Mowing/Snowplowing	\$ 4,000.00	446.00	(3,554.00)
Charles Street Business Park			
Maintenance - Mowing/Snowplowing	\$ 20,000.00	2,444.45	(17,555.55)
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	70.40	(179.60)
600 Main Street			
Maintenance - Mowing/Snowplowing	\$ 20,000.00	2,450.00	(17,550.00)
	\$ 47,750.00	\$ 7,510.85	\$ (40,239.15)
TOTAL EXPENSES	\$ 1,130,350.00	\$ 370,977.09	\$ (759,372.91)
TOTAL NET INCOME LESS EXPENSES	\$ 14,087.56	\$ (182,801.95)	\$ (196,889.51)
PROJECTED CAPITAL EXPENDITURES	APPROVED BUDGET 2019	ACTUAL YEAR TO DATE 4/30/19	AVAILABLE TO DATE 4/30/19
Option Agreement - River Run II		10,000.00	(10,000.00)
		-	-
TOTAL CAPITAL EXPENDITURES	\$ -	\$ 10,000.00	\$ (10,000.00)

Broome County IDA
Summary of Bank Deposits and Investments

	Account	Month End Balance	Statement Date	Rate
Cash & Bank Deposits				
	Petty Cash	100.00	4/30/2019	
	NBT BCIDA Checking	24,113.89	4/30/2019	0.00%
	NBT BCIDA Money Market	584,159.30	4/30/2019	0.00%
	Total Cash & Bank Deposits	608,373.19		
Portfolio Investment Accounts				
	Cash & Equivalents	-	4/30/2019	
	NBT Transition Account	271,672.05	4/30/2019	0.00%
	CDs & Time Deposits	-	4/30/2019	
	US Treasury Bonds & Notes	6,887,546.65	4/30/2019	2.06%
	Total Portfolio Value	7,159,218.70		
Total Cash, Bank Deposit Accounts & Investments		7,767,591.89		
Loan Funds				
STEED				
	Petty Cash	100.00	4/30/2019	
	NBT STEED Checking	13,395.20	4/30/2019	0.00%
	NBT STEED Money Market	461,028.59	4/30/2019	0.17%
	Total STEED	474,523.79		
BDF				
	NBT BDF Checking	567.96	4/30/2019	0.00%
	NBT BDF Money Market	364,699.33	4/30/2019	0.17%
	Total BDF	365,267.29		
	Total Loan Funds	839,791.08		
	Total Combined Funds	8,607,382.97		

Broome County IDA
Account Receivables

BCIDA Notes Receivable	Beginning Balance	Interest Rate	Total Principal Payments as of 4/30/2019	Total Interest Payments 4/30/2019	Outstanding Balance as of 4/30/2019	Status	Comments
265 Industrial Park Drive 3/29/2017	3,325,776.00	3.0%	175,701.62	137,857.77	3,150,074.38	60 Days	Building Sale Monthly Payment
ADEC 8/5/2015	710,000.00	3.0%	145,301.45	70,436.27	564,698.55	Current	Mortgage Agreement Monthly Payment \$4,903.13
Broome County - Airport Hangar 9/1/2016	241,067.88	3.0%	7,467.32	1,196.02	233,600.56	60 Days	Mortgage Agreement - Refinanced 1/1/19 Monthly Payment \$4,331.67
Broome County - Solar City 8/15/2016	100,000.00	0.0%	10,000.00	-	90,000.00	Current	Land Lease Annual Payment \$5,000
Precium Holdings - Charles St. 5/23/2017	80,000.00	3.0%	5,504.08	4,256.88	74,495.92	Current	Land Sale Monthly Payment \$443.68

Steed Loan Status

BORROWER	Opening Balance 1/1/2019	Current Balance 4/30/2019	Maturity Date	Status 4/30/2019
17 Kentucky Ave., LLC	218,712.87	214,530.99	1/1/2033	Current
20 Delaware Ave, LLC	127,556.03	124,313.34	1/1/2025	Current
AMT, Inc.	4,299.04	-	2/1/2019	Current
AMT, Inc. #2	20,960.00	17,539.00	12/1/2020	Current
Better Offer Properties, LLC	45,118.56	41,828.48	3/1/2024	Current
Concept Systems	80,830.05	74,193.68	10/1/2022	Current
Custom Machining Technology, Inc.	15,758.54	10,549.42	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	90 Days
Matco Group (formerly VMR Corp)	19,970.38	15,831.52	7/1/2020	Current
Mountain Fresh Dairy	94,816.36	92,416.06	12/1/2021	Litigation
MS Machining	22,682.90	20,657.44	7/1/2022	Current
Prepared Power	59,663.01	58,982.70	10/1/2033	Current
Roberts Stone	69,116.94	66,180.55	7/1/2022	60 Days
Sirgany Eyecare	119,315.84	107,869.82	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	33,746.81	4/1/2024	Current
Triple Cities Metal Finishing	39,792.47	27,663.07	1/1/2020	Current
TOTAL	1,273,934.27	1,095,030.21		

Business Development Fund Status

BORROWER	Opening Balance 1/1/2019	Current Balance 4/30/2019	Maturity Date	Status 4/30/2019
17 Kentucky Ave., LLC	99,117.74	97,339.95	10/1/2033	Current
20 Delaware Ave., LLC	124,367.43	118,031.02	1/1/2025	Current
265 Main St, LLC	148,734.32	147,028.20	9/1/2033	Current
ADEC Solutions USA, Inc.	138,799.74	132,394.83	9/1/2025	Current
Matco Group (formerly VMR Corp)	6,656.67	5,277.03	7/1/2020	Current
Mechanical Specialties Co.	18,146.38	16,526.02	7/1/2022	Current
Roberts Stone	45,149.16	43,231.04	7/1/2022	60 Days
SpecOp Tactical Center	74,856.90	74,856.90	5/1/2024	Litigation
Total	655,828.34	634,684.99		

BR+E Loan Status

BORROWER	Opening Balance 1/1/2019	Current Balance 4/30/2019	Maturity Date	Status 4/30/2019
265 Main St, LLC	49,578.11	49,009.42	9/1/2033	Current
Grow Hemp, LLC	49,483.23	47,398.85	11/1/2025	Current
Prepared Power	49,719.18	49,152.26	10/1/2033	Current
Total	148,780.52	145,560.53		

Loan Delinquency Status

STEED

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

90 Days
Litigation
60 Days
Litigation

BDF

Roberts Stone
SpecOp Tactical

60 Days
Litigation

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

STEED ACCOUNT BALANCE: \$ 474,423.79

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

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

Total STEED Loans Commitments

Available to Lend \$ 652,143.39

BDF ACCOUNT BALANCE: \$ 365,267.29

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

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

Total BDF Loan Commitments \$ 50,000.00

Available to Lend \$ 315,267.29

BR+E \$ 151,219.48

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

250 Main LLC	\$ 50,000.00	2/20/2019 8/7/2019
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Total BRE Loan Commitments \$ 50,000.00

Available to Lend \$ 101,219.48



OFFICE OF THE MAYOR

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

April 22, 2019

Jim Boscov, CEO
Boscov's, Inc.
4500 Perkiomen Ave.
P.O. Box 4116
Reading, PA 19606-0516

Re: Boscov's - City of Binghamton

Dear Mr. Boscov:

This letter confirms that the Lease Agreement and Parking Agreement, last dated May 10, 2013, are extended for a period of one (1) year from May 1, 2019, to April 30, 2020. The Rent for May 1, 2019, to April 30, 2020, is \$135,061 and shall be paid as required in Section 2. No "Major Replacements" are due under Section 4. The Lease Agreement will otherwise remain in full force and effect. Please execute a copy of this letter and return same to the undersigned. This extension may be executed in several counterparts. A fully executed set will be provided to all parties.

Very truly yours,


Richard C. David
Mayor

Boscov's Department Store, LLC

By: _____
Jim Boscov, CEO

Date: _____

Broome County Industrial Development Agency

By: _____
Kevin McLaughlin, Executive Director

Date: _____

Binghamton Local Development Corporation

By: _____
Robert Murphy, Executive Director

Date: _____

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT REVIEW FORM

<u>Company:</u> 1435 Marchuska, LLC		<u>IDA Meeting Date:</u> 05.19.19	
<u>Representative:</u> Justin Marchuska		<u>IDA Public Hearing Date:</u> TBD	
<u>Type of Business:</u> Commercial / Office <u>Project Start Date:</u> 2019 <u>Project End Date:</u> 2021		<u>Company Address:</u> 436 Airport Road Endicott, NY 13760	
<u>Employment:</u> <small>Full-Time Equivalent</small> Existing 30 1st year 1.5 2nd year 1.5 3rd year 1.5	<u>Total Yearly Payroll</u> 1st Year \$ 45,600.00 2nd Year \$ 45,600.00 3rd Year \$ 45,600.00 Total: \$ 136,800.00	<u>Own / Lease:</u> Owner / Landlord	<u>SF / Acreage:</u> 19,160 (4 structures)
<u>Construction Jobs:</u> 40		<u>Proposed Project Location:</u> 1405 Main Street, Endicott NY 13760	
<u>Company Contact For Bid Documents & Employment Opportunities:</u> Justin Marchuska, (607)786-3762 justin.marchuska@marchuskabrothers.com		<u>Description:</u> *See Attached	
PROJECT BUDGET		ASSESSMENT	
Land Related Costs	\$ 225,000.00	Current Assessment	\$ 250,000.00
Building Related Costs	\$ 2,945,000.00	Asmt. At Completion (Est.)	\$ 62,135.00
M & E Costs	\$ 0.00	EXEMPTION (Est.)	
F F & E Costs	\$ 175,000.00	Sales Tax @ 8%	\$ 240,000.00
Professional Services/Development Cost		Mortgage Tax	\$ 28,000.00
Total Other Costs	\$ 23,060.00	Property Tax Payments	513,773.00
Working Capital Costs			
Closing Costs			
Agency Fee	\$ 33,680.00	TOT. PROP. TAX.SVGS:	\$ 1,527,953.63
TOTAL:	\$ 3,401,740.00	TOTAL EXEMPTIONS:	\$ 1,795,953.63
<u>Project Type</u> <u>(Check all that apply)</u> <input type="checkbox"/> Manufacturing, Warehousing, Distribution <input type="checkbox"/> Agricultural, Food Processing <input type="checkbox"/> Adaptive Reuse, Community Development <input type="checkbox"/> Housing Development <input type="checkbox"/> Retail* <input checked="" type="checkbox"/> Back Office, Data, Call Centers <small>* Uniform Tax Policy does not typically provide tax exemptions for Retail Projects</small>		<u>Project Criteria Met</u> <u>(Check all that apply)</u> <input checked="" type="checkbox"/> Project will create and /or retain permanent jobs <input type="checkbox"/> Project will be completed in a timely fashion <input type="checkbox"/> Project will create new revenue to local taxing jurisdictions <input type="checkbox"/> Project benefits outweigh costs <input type="checkbox"/> Other public benefits <small>*New York State Required Criteria</small>	
<u>Pilot Type</u> <input type="checkbox"/> Standard _____ year <input type="checkbox"/> <input checked="" type="checkbox"/> Deviated 22 year		The Village of Endicott negotiated and approved this PILOT by a vote of 3-2.	
<u>Staff Comments:</u> Concerns about this project are is that the PILOT schedule never demonstrates the project reaching full assessment and it appears to consider only the value of the land. Uses for only 2 of the 4 buildings have been identified. The Town of Union Assessor provided an assessment on only 2 of the 4 buildings because the uses have not been identified.			

PILOT Schedule
1405 Main Street

Total Rate

\$1,270.92

<u>Year</u>	<u>PILOT Payment</u>	<u>Village</u>		<u>School</u>		<u>County</u>		<u>Town of Union</u>			<u>Total ToU</u>
		<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>	<u>Town</u>	<u>Ambulance</u>	<u>Library</u>	
1	\$13,635.00	\$4,338.48		\$6,940.88		\$1,867.61		\$313.06	\$23.17	\$151.81	\$488.04
2	\$13,908.00	\$4,425.34		\$7,079.85		\$1,905.00		\$319.32	\$23.64	\$154.85	\$497.81
3	\$14,612.00	\$4,649.35		\$7,438.22		\$2,001.43		\$335.49	\$24.83	\$162.69	\$523.01
4	\$15,351.00	\$4,884.49		\$7,814.40		\$2,102.65		\$352.46	\$26.09	\$170.91	\$549.46
5	\$16,128.00	\$5,131.72		\$8,209.94		\$2,209.08		\$370.29	\$27.41	\$179.56	\$577.27
6	\$16,944.00	\$5,391.36		\$8,625.32		\$2,320.85		\$389.03	\$28.80	\$188.65	\$606.48
7	\$17,801.00	\$5,664.04		\$9,061.57		\$2,438.23		\$408.71	\$30.25	\$198.19	\$637.15
8	\$18,702.00	\$5,950.73		\$9,520.23		\$2,561.64		\$429.39	\$31.79	\$208.22	\$669.40
9	\$19,649.00	\$6,252.05		\$10,002.30		\$2,691.36		\$451.14	\$33.39	\$218.77	\$703.30
10	\$20,643.00	\$6,568.33		\$10,508.29		\$2,827.51		\$473.96	\$35.08	\$229.83	\$738.87
11	\$21,687.00	\$6,900.52		\$11,039.74		\$2,970.50		\$497.93	\$36.86	\$241.46	\$776.24
12	\$22,785.00	\$7,249.89		\$11,598.67		\$3,120.90		\$523.14	\$38.72	\$253.68	\$815.54
13	\$23,938.00	\$7,616.76		\$12,185.60		\$3,278.83		\$549.61	\$40.68	\$266.52	\$856.81
14	\$25,149.00	\$8,002.08		\$12,802.06		\$3,444.70		\$577.41	\$42.74	\$280.00	\$900.16
15	\$26,421.00	\$8,406.81		\$13,449.57		\$3,618.93		\$606.62	\$44.90	\$294.16	\$945.69
16	\$27,758.00	\$8,832.23		\$14,130.17		\$3,802.06		\$637.32	\$47.18	\$309.05	\$993.54
17	\$29,163.00	\$9,279.28		\$14,845.38		\$3,994.50		\$669.58	\$49.56	\$324.69	\$1,043.83
18	\$30,638.00	\$9,748.61		\$15,596.23		\$4,196.54		\$703.44	\$52.07	\$341.11	\$1,096.62
19	\$32,189.00	\$10,242.12		\$16,385.76		\$4,408.98		\$739.05	\$54.71	\$358.38	\$1,152.14
20	\$33,817.00	\$10,760.12		\$17,214.50		\$4,631.97		\$776.43	\$57.47	\$376.51	\$1,210.41
21	\$35,529.00	\$11,304.86		\$18,085.99		\$4,866.47		\$815.74	\$60.38	\$395.57	\$1,271.69
22	\$37,326.00	\$11,876.64		\$19,000.75		\$5,112.60		\$857.00	\$63.44	\$415.58	\$1,336.01
	\$513,773.00	\$163,475.80		\$261,535.41		\$70,372.33		\$11,796.10	\$873.19	\$5,720.18	
	\$513,773.00										

Total Town of Union

\$18,389.46

**VILLAGE OF ENDICOTT
R #19-12
1405 E MAIN ST. - PILOT AGREEMENT**

BE IT RESOLVED, that the Village of Endicott hereby approves the attached Payment In Lieu Of Taxes (PILOT) schedule for 1405 East Main Street.

BE IT FURTHER RESOLVED, that this Resolution shall take effect immediately.

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

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

This Resolution R#19-12 was adopted at a Special Meeting of the Village of Endicott Board of Trustees held on May 7, 2019.

Anthony J. Bates
Village Manager
Village of Endicott

PILOT Estimates
1405 Main Street

Current Assessment
Annual Rate Tax Increase
Project TV Increase
Estimated PILOT payment annual increase

\$250,000.00
2.00%
3.00%
5.00%

Developer Estimated Project Value
Equitization Rate

\$1,462,000.00
4.25%

Developer Proposal 100.00%

Period	Year	Tax Rate % Annual Inc	Project TV Equalized @ 4.25% Status Quo	Estimated Tax Status Quo	Project TV No PILOT	Estimated Tax No PILOT	Project PILOT TV	Tax Payment %	Proposed PILOT Payments	Abatement %
1	2020	5.45%	\$10,625.00	\$13,625.00	\$10,625.00	\$13,625.00	\$10,625	100.00%	\$13,635.00	0.00%
2	2021	5.56%	\$10,625.00	\$13,897.50	\$10,625.00	\$13,897.50	\$10,625	100.00%	\$13,908.00	0.00%
3	2022	5.67%	\$10,625.00	\$14,175.45	\$62,135.00	\$82,898.03	\$10,944	17.63%	\$14,612.00	82.37%
4	2023	5.78%	\$10,625.00	\$14,458.96	\$62,135.00	\$84,555.99	\$11,272	18.15%	\$15,351.00	81.85%
5	2024	5.90%	\$10,625.00	\$14,748.14	\$62,135.00	\$86,247.11	\$11,610	18.70%	\$16,128.00	81.30%
6	2025	6.02%	\$10,625.00	\$15,043.10	\$62,135.00	\$87,972.05	\$11,959	19.26%	\$16,944.00	80.74%
7	2026	6.14%	\$10,625.00	\$15,343.96	\$62,135.00	\$89,731.50	\$12,317	19.84%	\$17,801.00	80.16%
8	2027	6.26%	\$10,625.00	\$15,650.84	\$62,135.00	\$91,526.13	\$12,687	20.43%	\$18,702.00	79.57%
9	2028	6.39%	\$10,625.00	\$15,963.86	\$62,135.00	\$93,356.65	\$13,067	21.05%	\$19,649.00	78.95%
10	2029	6.51%	\$10,625.00	\$16,283.14	\$62,135.00	\$95,223.78	\$13,459	21.68%	\$20,643.00	78.32%
11	2030	6.64%	\$10,625.00	\$16,608.80	\$62,135.00	\$97,128.26	\$13,863	22.33%	\$21,687.00	77.67%
12	2031	6.78%	\$10,625.00	\$16,940.97	\$62,135.00	\$99,070.82	\$14,279	23.00%	\$22,785.00	77.00%
13	2032	6.91%	\$10,625.00	\$17,279.79	\$62,135.00	\$101,052.24	\$14,707	23.69%	\$23,938.00	76.31%
14	2033	7.05%	\$10,625.00	\$17,625.39	\$62,135.00	\$103,073.28	\$15,149	24.40%	\$25,149.00	75.60%
15	2034	7.19%	\$10,625.00	\$17,977.90	\$62,135.00	\$105,134.75	\$15,603	25.13%	\$26,421.00	74.87%
16	2035	7.33%	\$10,625.00	\$18,337.46	\$62,135.00	\$107,237.44	\$16,071	25.88%	\$27,758.00	74.12%
17	2036	7.48%	\$10,625.00	\$18,704.21	\$62,135.00	\$109,382.19	\$16,553	26.66%	\$29,163.00	73.34%
18	2037	7.63%	\$10,625.00	\$19,078.29	\$62,135.00	\$111,569.84	\$17,050	27.46%	\$30,638.00	72.54%
19	2038	7.78%	\$10,625.00	\$19,459.86	\$62,135.00	\$113,801.23	\$17,562	28.29%	\$32,189.00	71.71%
20	2039	7.94%	\$10,625.00	\$19,849.05	\$62,135.00	\$116,077.26	\$18,088	29.13%	\$33,817.00	70.87%
21	2040	8.10%	\$10,625.00	\$20,246.03	\$62,135.00	\$118,398.80	\$18,631	30.01%	\$35,529.00	69.99%
22	2041	8.26%	\$10,625.00	\$20,650.95	\$62,135.00	\$120,766.78	\$19,190	30.91%	\$37,326.00	69.09%
				\$371,948.65		\$2,041,726.63			\$513,773.00	

County of Broome
Village of Endicott

PARCEL INFORMATION

034601 157.10-3-13
1405 Main St E
330 - Vacant comm
1.98 Acres

2019 ASSESSMENT NOTIFICATION

OWNER INFORMATION

1435-1439 Marchuska LLC
23 Jackson Ave
Endicott, NY 13760

You are hereby notified in accordance with the requirements of Section 510 of the Real Property Tax Law of your tentative assessment. New York State law requires all properties in each municipality to be assessed at market value or at a uniform level of assessment each year.

Year	Assessed Value
2018	\$14,000
2019	\$10,625
Net Change	-\$3,375

A change in your property's assessment does not necessarily indicate that your taxes will change. Your tax liability will be affected by several factors, including: changes to school/county/municipal budgets, changes to assessments of other properties, changes to exemptions applicable to your property, and apportionment of school and/or county taxes among multiple municipal segments.

You should examine the tentative assessment roll regardless of this notice or have discussions with representatives of the assessor's office. If you disagree with your property's assessment, in order to protect your right to assessment review, you must file a formal written complaint on the officially prescribed form (RP-524), available from your assessor or online at www.tax.ny.gov, with your Board of Assessment Review (BAR) on or before **Grievance Day: May 28, 2019**.

A publication entitled "Contesting Your Assessment in New York State" is available at the assessor's office and online: www.tax.ny.gov.

Please note that your assessor and the BAR can only review your **assessed value**; they do not set and cannot adjust your taxes. If you feel that your assessment is fair but your taxes are too high, your comments should be addressed to the appropriate taxing jurisdiction.

Hearings will be held: Tuesday, May 28, 2019 1-3:45 pm and 5-7:45 pm;
Wednesday, May 29, 2019 10-4:45 pm; Thursday, May 30, 2019 9-12:30.

Note: These are by appointment only.

Town of Union
Assessor

Stacey Duncan

From: Robert Griffin <rgriffin@binghamton.edu>
Sent: Tuesday, May 7, 2019 3:51 PM
To: Stacey Duncan
Cc: Justin Marchuska
Subject: Marchuska
Attachments: 20190504111952367.pdf; PH proposal.xlsx

Stacey:

Justin asked me to forward you the latest version of the PILOT calculations that the Village of Endicott is currently reviewing. The model calls for the taxes paid for the first two years on the land only at the current assessment and tax rate. The PILOT then would take effect in year 3 after construction is completed and the property has been reassessed, and is based on a 3% annual increase. Please see the attached letter from the Town of Union that Justin asked me to pass along to you.

Please let me know if you have additional questions or need any additional information.

Many thanks,
Bob

Bob Griffin

Certified Small Business Advisor
NY Small Business Development Center
Binghamton University

607.777.4025 | rbg@nyssbdc.org | www.nyssbdc.org | [LinkedIn](#) | [Facebook](#) | [Twitter](#) | [Instagram](#) | [YouTube](#) | [Make an Appointment](#)

Broome County Industrial Development Agency Incentive Analysis

Project Name/Address: 1435 Marchuska, LLC
 Project Start Date: 2019
 Project End Date: TBD
 Project Description: The applicant proposes to build four (4) structures on the site. One for the relocation of their commercial office and one for the relocation of their wholesale glass company. In addition, the applicant proposes to build 2 additional buildings for commercial use - yet to be identified.

BENEFIT

Investment: Public/Private/Equity

Land Related Costs	\$225,000.00	
Building Related Costs	\$2,945,000.00	
FF&E	\$175,000.00	
Professional Fees/ Development		
Other Costs	\$23,060.00	
TOTAL INVESTMENT	\$3,368,060.00	<u>\$3,368,060.00</u>

New Mortgages \$2,800,000.00

Jobs

New	3
Retained	<u>30</u>

TOTAL JOBS 33

Term # Years 3 years

TOTAL PAYROLL	\$ 136,800.00	\$ 136,800.00
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PILOT PAYMENTS	\$ 513,773.00 (see Pilot Schedule)	<u>\$513,773.00</u>
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TOTAL BENEFIT		\$ 4,018,633.00
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Cost

Property Tax Estimate

Fair Market Value	\$ 1,462,000	upon completion
Equalization Rate	4.25%	
Assessment	\$ 62,135	

Tax Rates

Town/City/County	13.7	Annual tax	\$ 20,029.40
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Village	31.82	Annual tax	\$	46,520.84
School	50.9	Annual tax	\$	74,415.80

ANNUAL TAX	96.42		\$	140,966.04
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Pilot Schedule

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

* Assume a 2% Tax Increase Per Year

PROPERTY TAX ABATEMENT	\$	1,527,953.63	
SALES TAX ABATEMENT	\$	240,000.00	
MORTGAGE RECORDING TAX	\$	28,000.00	
AGENCY FEE	\$	33,680.60	
TOTAL COST	\$	1,829,634.23	\$ 1,829,634.23

NET BENEFIT/COST	\$ 2,188,998.77
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Benefit/Cost Ratio	2.20 to 1
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Comments/Additional Revenue:

Any Additional Public Benefits:

APPLICATION FOR FINANCIAL ASSISTANCE

APPLICANT

NAME: 1435-1439 Marchuska, LLC

APPLICANT'S STREET ADDRESS: 436 Airport Rd.

CITY: Endicott

STATE: NY

ZIP: 13760

PHONE: 6077863762

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

Justin A. Marchuska, II

PHONE: 6077863762

TITLE: Member

EMAIL: justin.marchuska@marchuskabrothers.com

APPLICANT'S COUNSEL

NAME: Gary Kline

FIRM: Coughlin & Gerhart, LLP

EMAIL: gkline@cglawoffices.com

ADDRESS: 99 Corporate Dr.

CITY: Binghamton

STATE: NY

ZIP: 13904

PHONE: 607-821-2202

APPLICANT'S ACCOUNTANT

NAME: Salvatore Peretore

FIRM: Peretore Accounting, LLC

EMAIL: speretore@stny.rr.com

ADDRESS: 2701 North St.

CITY: Endicott

STATE: NY

ZIP: 13760

PHONE: 607-785-4070

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

PROJECT SUMMARY

A: TYPE OF PROJECT:

☐ MANUFACTURING

☒ WAREHOUSE/DISTRIBUTION

☐ COMMERCIAL

☐ NOT-FOR-PROFIT

☐ OTHER-SPECIFY

B: EMPLOYMENT IMPACT (BROOME COUNTY):

EXISTING JOBS: 30

NEW JOBS
WITHIN THREE YEARS: 6

C: PROJECT COST: \$ 3,368,060.00

D: TYPE OF FINANCING:



TAX-EXEMPT



TAXABLE



STRAIGHT LEASE

E: AMOUNT OF BONDS REQUESTED: \$

F: AMOUNT OF NEW MORTGAGE(S) REQUIRED FOR PROJECT: \$ 2,800,000.00

G: PROJECT-RELATED COSTS SUBJECT TO SALES TAX:

\$ 3,000,000.00

H: ESTIMATED VALUE OF TAX EXEMPTIONS:

NYS SALES AND COMPENSATING USE TAX \$ 240,000.00

MORTGAGE RECORDING TAXES \$ 28,000.00

REAL PROPERTY TAX EXEMPTIONS \$ 1,527,953.63

REQUESTED TERM OF PILOT: Complete

OTHER (PLEASE SPECIFY)

I: CURRENT PROPERTY TAX ASSESSMENT \$ 10,625.00

CURRENT PROPERTY TAXES \$ 13,625.00

APPLICANT INFORMATION

EMPLOYER'S FEDERAL ID NO. 20-0675641

NAICS CODE 23835

1. INDICATE TYPE OF BUSINESS ORGANIZATION OF APPLICANT:

A. ☐ CORPORATION INCORPORATED IN WHAT COUNTRY

WHAT STATE

DATE INCORPORATED

TYPE OF CORPORATION

AUTHORIZED TO DO BUSINESS IN NEW YORK:



YES

NO

B. ☐ PARTNERSHIP TYPE OF PARTNERSHIP

OF GENERAL PARTNERS

OF LIMITED PARTNERS

C. ☐ SOLE PROPRIETORSHIP

D. ☒ LIMITED LIABILITY APPLICANT

DATE CREATED 1/23/2004

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

Marchuska Brothers Construction, LLC

MANAGEMENT OF APPLICANT

List all owners, directors and partners

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Bernard J. Marchuska	Member	Marchuska Brothers Construction, LLC
Justin A. Marchuska II	Member	Marchuska Brothers Construction, LLC

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

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

☐ YES ☒ NO

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

☐ YES ☒ NO

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

☐ YES ☒ NO

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

☐ YES ☒ NO

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

☐ YES ☒ NO

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

☐ YES ☒ NO

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

IS THE APPLICANT PUBLICLY HELD?

☐ YES ☒ NO

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

NAME	ADDRESS	PERCENTAGE OF HOLDING

APPLICANT'S PRINCIPAL BANK(S) OF ACCOUNT

People's Security Bank & Trust

PROJECT DATA

1. Attach a complete narrative description of Project including location, proposed product lines and market projections, square feet by usage, type of construction, machinery for products, machinery for building, office and parking
2. Attach a photo of the site or existing facility to be improved.
3. Attach copies of preliminary plans or sketches of proposed construction or floor plan of existing facility.
4. Are utilities on site or must they be brought in? If so, which ones?

Utilities are on the curb of the property

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

1435-1439 Marchuska, LLC

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

☐ YES ☒ NO

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

☐ YES ☒ NO

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

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

OWNER

1435-1439 Marchuska, LLC

TENANT

9. Zoning district in which Project is located

NC (Neighborhood Commercial)

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

☐ YES ☒ NO

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

☐ YES ☒ NO

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

☐ YES ☒ NO

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

A. Is the Project reasonably necessary to preserve the competitive position of the Applicant or such Project Occupant? If yes, please explain: ☐ YES ☒ NO

B. Is the Project reasonably necessary to discourage the Applicant or such Project Occupant from relocating outside of New York state? If yes, please explain: ☐ YES ☒ NO

14. Does the Project include facilities or property that are primarily used in making retail sales of goods or services to customers who personally visit such facilities? If yes, please explain: ☐ YES ☒ NO

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

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

A. Will the Project be operated by a not-for-profit corporation? If yes, please explain ☐ YES ☒ NO

B. Will the Project likely attract a significant number of visitors from outside the economic development region in which the Project will be located? If yes, please explain: ☐ YES ☒ NO

C. Would the Project Occupant, but for the contemplated financial assistance from The Agency, locate the related jobs outside New York state? If yes, please explain: ☐ YES ☒ NO

D. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the city, town or village within which the Project will be located, because of a lack of reasonably accessible retail trade facilities offering such goods or services? If yes, please explain: ☐ YES ☒ NO

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

☒ YES ☐ NO

Unemployment rate in Village of Endicott 10.2%
NY State Unemployment rate 4.3%
Village of Endicott is 1.37 times the state unemployment rate.

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

☒ YES ☐ NO

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

Village of Endicott
Town of Union

Broome County
Local Development Corp.

State of NY

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

Assist in approval and planning of project

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

☒ YES ☐ NO

Site clearance and preparation

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

Purchase of property \$225,000.00
Clear property \$23,060.00

PROJECT BENEFITS/COSTS

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

1435-1439 Marchuska, LLC

2. ESTIMATED AMOUNT OF PROJECT BENEFITS SOUGHT:

A. Amount of Bonds Sought	\$	
B. Value of Sales Tax Exemption Sought	\$	240,000.00
C. Value of Real Property Tax Exemption Sought	\$	1,527,953.63
D. Value of Mortgage Recording Tax Exemption Sought	\$	28,000.00
E. Interest Savings IRB Issue	\$	

3. SOURCES AND USES OF FUNDS:

Financing Sources	
Equity	\$ 343,060.00
Local Banks	\$
People's Security Bank & Trust	\$ 2,500,000.00
LDC (TUBA)	\$ 300,000.00
Property Acquisition	\$ 225,000.00
	\$
TOTAL	\$ 3,368,060.00

Application of Funds	
Land	\$ 225,000.00
Building Acquisition/Construction	\$ 2,945,000.00
Expansion/Renovation	\$
Machinery & Equipment	\$ 175,000.00
Working Capital	\$
Other	\$ 23,060.00
TOTAL	\$ 3,368,060.00

Project Description: Construction of 4 buildings to include office, commercial and mixed warehouse/retail uses.
Property purchased as a cash transaction. See attached description.

4. PROJECTED PROJECT INVESTMENT:

A. Building and Land Related Costs	\$	225,000.00
1. Land acquisition	\$	
2. Acquisition of existing structures	\$	
3. Renovation of existing structures	\$	
4. New construction	\$	2,945,000.00
C. Machinery and Equipment Costs	\$	175,000.00
D. Furniture and Fixture Costs	\$	
E. Working Capital Costs	\$	
F. Professional Services/Development Costs		
1. Architecture and Engineering	\$	2,288.00
2. Accounting/legal	\$	
3. Development Fee	\$	
4. Other service-related costs (describe)	\$	20,772.00
G. Other Costs	\$	
H. Summary of Expenditures		
1. Total Land-Related Costs	\$	225,000.00
2. Total Building-Related Costs	\$	2,945,000.00
3. Total Machinery and Equipment Costs	\$	
4. Total Furniture and Fixture Costs	\$	175,000.00
5. Total Working Capital Costs	\$	
6. Total Professional Services/Development Costs	\$	23,060.00
7. Total Other Costs	\$	
TOTAL PROJECT COST		\$ 3,368,060.00
AGENCY FEE 1% (1% OF PROJECT COST)		\$ 33,680.60
TOTAL PROJECT EXPENDITURES		\$ 3,401,740.60

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

☒ YES ☐ NO

Purchase of land
Site development

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

Aesthetic improvement to Endicott
Provide additional businesses to Endicott area

PROJECTED CONSTRUCTION EMPLOYMENT IMPACT

Please provide estimates of total construction jobs at the Project:

YEAR	CONSTRUCTION JOBS	CONSTRUCTION JOBS
	(Annual wages and benefits \$40,000 and under)	(Annual wages and benefits over \$40,000)
CURRENT	0.00	0.00
YEAR 1	16.00	5.00
YEAR 2	11.00	3.00
YEAR 3	4.00	1.00

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

YEAR	TOTAL ANNUAL WAGES AND BENEFITS
CURRENT	\$ 0.00
YEAR 1	\$ 800,000.00
YEAR 2	\$ 400,000.00
YEAR 3	\$ 140,000.00

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

PROJECTED PERMANENT EMPLOYMENT IMPACT

PROJECTED EMPLOYMENT FIGURES - YEAR ONE	UNDER \$30,000	\$30,000 - \$50,000	\$50,000 - \$75,000	OVER \$75,000
Number of Full-Time Employees (FTE) earning		1		
Number of Part-Time Employees earning	1			

Total Payroll For Full-Time Employees	\$	31,200.00		
Total Payroll For Part-Time Employees	\$	14,400.00		
Total Payroll For All Employees	\$	14,400.00	31,200.00	

PROJECTED EMPLOYMENT FIGURES - YEAR TWO	UNDER \$30,000	\$30,000 - \$50,000	\$50,000 - \$75,000	OVER \$75,000
Number of Full-Time Employees (FTE) earning		1		
Number of Part-Time Employees earning	1			
Total Payroll For Full-Time Employees	\$	31,200.00		
Total Payroll For Part-Time Employees	\$	14,400.00		
Total Payroll For All Employees	\$	14,400.00	31,200.00	

PROJECTED EMPLOYMENT FIGURES - YEAR THREE	UNDER \$30,000	\$30,000 - \$50,000	\$50,000 - \$75,000	OVER \$75,000
Number of Full-Time Employees (FTE) earning		1		
Number of Part-Time Employees earning	1			
Total Payroll For Full-Time Employees	\$	31,200.00		
Total Payroll For Part-Time Employees	\$	14,400.00		
Total Payroll For All Employees	\$	14,400.00	31,200.00	



REPRESENTATIONS BY THE APPLICANT

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

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

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

N/A

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

\$1,000.00-Friends of Jason Garnar

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

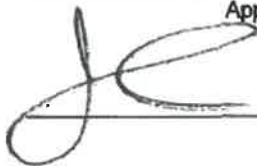
The Agency/IDA has established a general Agency fee in the amount of 1% of the total cost of the project.

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

1435-1439 MAHARISHI, INC.

Applicant

By:



Title:

Non-Profit

DOCUMENT LISTS

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

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

1. A \$1,000 Application Fee. ☒ YES ☐ NO
2. An EAF (Environmental Assessment Form). ☒ YES ☐ NO
3. Have financing arrangements been made ☒ YES ☐ NO

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

1. Insurance Certificate
Certificate of Worker's Compensation Insurance (The Agency/IDA named as additional insured). ☒ YES ☐ NO

Certificate of General Liability Insurance (The Agency/IDA named as additional insured), Limits not less than \$1,000,000 per occurrence/accident and a blanket excess liability not less than \$3,000,000. ☒ YES ☐ NO

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

CERTIFICATION

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

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

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

By: _____

(Applicant)

Sworn to before me this

11TH day of April, 2019.

Kellie Mosher, NYS Notary Public
(Notary Public)

KELLIE MOSHER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01MO6378940
Qualified In Broome County
My Commission Expires 08-08-2022

APPENDIX A - ATTACHMENT TO APPLICATION FOR FINANCIAL ASSISTANCE

Local General Contractor, Subcontractor, Trades and Labor Policy

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

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

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

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

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

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

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

In consideration of the extension of financial assistance by the Agency/IDA 1435-1438 Marchukis, LLC (the Applicant) understands the Local Labor Policy and agrees to submit either or both a Local Labor Utilization Report or a Non Local Labor Utilization Report at the time that construction begins on the project to the Agency and as part of a request to extend the valid date of the Agency/IDA's tax-exempt certificate for the Main St. Development (the project).

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

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

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

I agree to the conditions of this agreement and certify all information provided regarding the construction and employment activities for the Project as of 4/8/2019 (date).

APPLICANT: 1435-1439 Marchuska, LLC

REPRESENTATIVE FOR CONTRACT BIDS/AWARDS: Justin A. Marchuska II

ADDRESS: 436 Airport Rd.

CITY: Endicott

STATE: NT

ZIP: 13760

PHONE: 607-786-3762

EMAIL: justin.marchuska@marchuskabrothers.com

PROJECT ADDRESS: 1405 Main St., Endicott, NY 13760

AUTHORIZED REPRESENTATIVE: Justin A. Marchuska II

TITLE: Member

SIGNATURE:



Sworn to before me this

11th day of April, 2019.

Kellie Mosher NYS Notary Public
(Notary Public)

KELLIE MOSHER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01 MO6378940
Qualified in Broome County
My Commission Expires 08-06-2022

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

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

ASSOCIATED BUILDING CONTRACTORS OF THE TRIPLE CITIES

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

SOUTHERN TIER BUILDING TRADES COUNCIL

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

BINGHAMTON/ONEONTA BUILDING TRADES COUNCIL

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

DODGE REPORTS

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

TOMPKINS-CORTLAND BUILDING TRADES COUNCIL

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

LOCAL LABOR UTILIZATION REPORT

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

APPLICANT: 1435-1439 Marchuska, LLC

PROJECT ADDRESS: 1405 Main St.

CITY: Endicott

STATE: NY

ZIP: 13760

EMAIL: justin.marchuska@marchuskabrothers.com

PHONE: 607-786-3762

GENERAL CONTRACTOR/CONSTRUCTION MANAGER: Marchuska Brothers Construction, LLC

CONTACT: Justin A. Marchuska II

ADDRESS: 436 Airport Rd.

CITY: Endicott

STATE: NY

ZIP: 13760

EMAIL: justin.marchuska@marchuskabrothers.com

PHONE:

ITEM	CONTRACTOR/SUB	ADDRESS	EMAIL	PHONE	AMOUNT
Site/Demo	Bob Kocenko	122 Hill Ave., Endicott, NY 13760		607-761-7948	223,060.00
Foundation/Footings	Wist Concrete	13 Leonard Way, Depew, NY 13754		607-467-3096	100,000.00
Building		436 Airport Rd., Endicott, NY 13760	justin.marchuska@marchuskabrothers.com	607-786-3762	1,055,000.00
Masonry	Marchuska Brothers Const.	436 Airport Rd., Endicott, NY 13760	justin.marchuska@marchuskabrothers.com	607-786-3762	100,000.00
Metals	Bob Murphy	520 Prentice Rd, Vestal, NY 13850	toddsutliff@stny.rr.com	607-729-3553	120,000.00
Wood/Casework	T-Squared	127 Russell Lane, Oxford, NY 13830	dand@t2millwork.com	607-843-2442	40,000.00
Thermal/Moisture	Marchuska Brothers Const.	436 Airport Rd., Endicott, NY 13760	justin.marchuska@marchuskabrothers.com	607-786-3762	125,000.00
Doors, Windows & Glazing	Marchuska Glass, LLC	436 Airport Rd., Endicott, NY 13760	justin.marchuska@marchuskabrothers.com	607-786-3762	120,000.00
Finishes	Marchuska Brothers Const.	436 Airport Rd., Endicott, NY 13760	justin.marchuska@marchuskabrothers.com	607-786-3762	300,000.00
Electrical	L & M Electric	3458 Margery St., Binghamton, NY 13903	l_m_electric@yahoo.co	607-201-8518	300,000.00
HVAC	K & S Plumbing	329 Water St., Binghamton, NY 13901	ks.plumbing@yahoo.co	607-722-2314	285,000.00
Plumbing	K & S Plumbing	29 Water St., Binghamton, NY 13901	ks.plumbing@yahoo.co	607-722-2314	150,000.00
Specialties	Marchuska Brothers Const.	436 Airport Rd., Endicott, NY 13760	justin.marchuska@marchuskabrothers.com	607-786-3762	15,000.00
M & E					
FF & E	Segwick Furniture	385 Pine Tree Rd., Ithaca, NY 14850	jmccandless@sedgwickfurniture.com	866-532-1500	175,000.00
Utilities	Bob Kocenko	122 Hill Ave., Endicott, NY 13760		607-754-1373 or 607-761-7948	60,000.00
Paving/Landscaping	Don Aton	2823 State Rt. 28 South, Vestal, NY 13850	carrieaton@aol.com	607-785-1144	200,000.00

CHECK IF CONSTRUCTION IS COMPLETE ☐CHECK IF THIS IS YOUR FINAL REPORT ☐

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

Company Representative

4/9/19
Date

NON LOCAL LABOR UTILIZATION REPORT

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

APPLICANT:

PROJECT ADDRESS:

CITY:

STATE:

ZIP:

EMAIL:

PHONE:

GENERAL CONTRACTOR/CONSTRUCTION MANAGER:

CONTACT:

ADDRESS:

CITY:

STATE:

ZIP:

EMAIL:

PHONE:

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

CHECK IF CONSTRUCTION IS COMPLETE

☐

CHECK IF THIS IS YOUR FINAL REPORT

☐

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

Company Representative

Date



MARCHUSKA COMPANIES

MARCHUSKA BROTHERS CONSTRUCTION, LLC
MARCHUSKA GLASS, LLC
MARCHUSKA DEVELOPMENT, LLC
WALLACE DEVELOPMENT CO., LLC
MARCHUSKA, LLC
1435-1439 MARCHUSKA, LLC
TIOGA LEARNING PROPERTIES, LLC
MARCHUSKA PRODUCTIONS, LLC

23 Jackson Avenue
Endicott, NY 13760

607-786-3762 voice
607-786-0064 facsimile
www.marchuskabrothers.com

Bernard J. Marchuska
Member

Justin A. Marchuska, II
Member

May 8, 2019

Description of Projection for 1405 EAST MAIN STREET, ENDICOTT, NY 13760

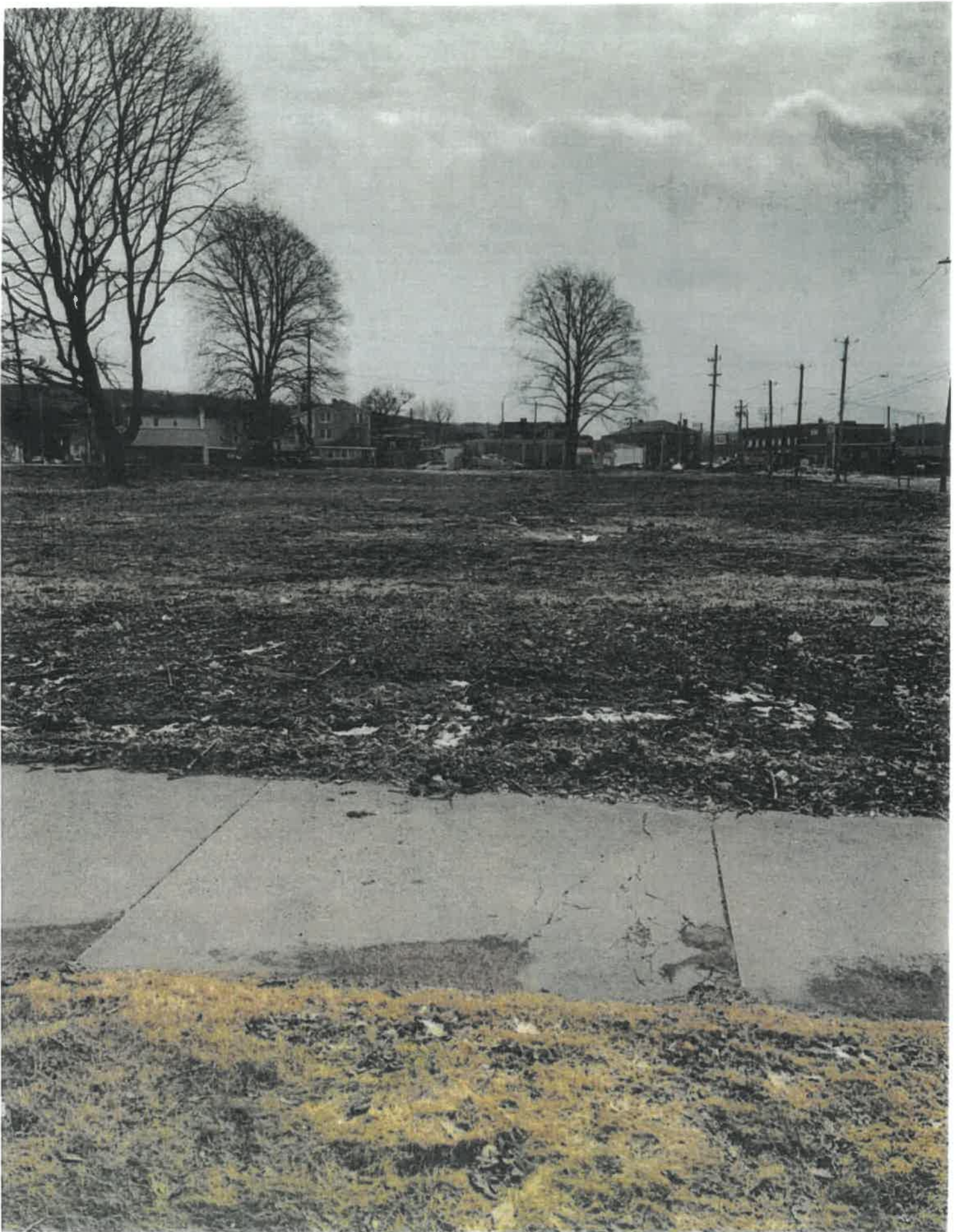
Many of the residents of the Village of Endicott choose to reside there because of the closely knit, personable environment. Our goal is to increase that value of that "community" by providing a beautifully renovated downtown area. This may also encourage existing business owners to improve the exteriors of their buildings to keep up with the newer, revitalized downtown.

Our intent is to construct a mixed-use facility which will provide (6) six new job opportunities, along with approximately 25-40 construction related jobs during the construction process. The facility will also serve our community by offering new upscale office and commercial space.

We are continuing to strive to make the Southern Tier a well-recognized and highly desirable place to live, work, start a business, or visit. With its distinct combination of educational, cultural, innovational, and leisure related industries, combined with its natural and recreational attractions, it is an IDEAL environment for new growth and revitalization.

Our new multi-use office, commercial, mixed warehouse/retail facility is being designed to create a newer, modernized, upscale feel to the entire downtown area. This will not only inevitably attract new businesses to the area, but in the process, eventually increase area tax revenues.





Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing


Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
1435-1439 Marchuska, LLC.			
Name of Action or Project:			
1405 Main Street Endicott, NY 13760			
Project Location (describe, and attach a location map):			
Construction of offices and a glass shop.			
Brief Description of Proposed Action:			
Construction of offices and a glass shop.			
Name of Applicant or Sponsor:		Telephone: 6073433232	
1435-1439 Marchuska, LLC.		E-Mail: justin.marchuska@marchuskabrothers.com	
Address:			
436 Airport Road			
City/PO:	State:	Zip Code:	
Endicott	NY	13760	
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation?		NO	YES
If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.		<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency?		NO	YES
If Yes, list agency(s) name and permit or approval: Village of Endicott		<input type="checkbox"/>	<input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		2.0 acres	
b. Total acreage to be physically disturbed?		.99 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		2.0 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input checked="" type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban)			
<input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify):			
<input type="checkbox"/> Parkland			

SEAF 2010

5. Is the proposed action,	NO	YES	N/A
a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?	NO	YES	
If Yes, identify: _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Are public transportation services available at or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?	NO	YES	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?	NO	YES	
	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____			

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input checked="" type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
IBM vapor underground remediation		
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE		
Applicant/sponsor/name: 1435-1439 Marchuska, LLC. Date: 3/19/19		
Signature:  Title: Member		

PRINT FORM

RESOLUTION OF THE MEMBERS OF 1435-1439 MARCHUSKA, LLC

BERNARD J. AND JUSTIN A. MARCHUSKA, II

The undersigned being Members of 1435-1439 Marchuska, LLC (the "Company"), a Limited Liability Company organized and existing under the Limited Liability Company Law of the State of New York (the "LLCL"), hereby consents in writing, pursuant to Section 407 of the LLCL, to the adoption of the following resolutions, and further consents to the taking of the actions authorized therein without a meeting:

RESOLVED, that the Company shall enter into a Pilot with the Agency and engage Marchuska Brothers Construction, LLC for the construction of buildings at 1405 East Main Street in Endicott, New York.

DATED: 3/22/19

ENDICOTT, NEW YORK

1435-1439 MARCHUSKA, LLC

By: 

Bernard J. Marchuska, Member

1435-1439 MARCHUSKA, LLC

By: 

Justin A. Marchuska, II, Member

This Indenture,

made the 28th day of December, Two Thousand and Eighteen

between

Mead Square, LLC, a New York limited liability company with a mailing address of PO Box 518, Endicott, NY 13761, party of the first part,

and

1435-1439 Marchuska, LLC, a New York limited liability company with a mailing address of 436 Airport Road, Endicott, NY 13760, party of the second part,

Witnesseth, that the party of the first part, in consideration of One Dollar (\$1.00) lawful money of the United States, paid by the party of the second part, does hereby grant and release unto the party of the second part, its successors and assigns forever:

SEE ATTACHED SCHEDULE A

Together with the appurtenances and all the estate and rights of the party of the first part in and to said premises,

To have and to hold the premises herein granted unto the party of the second part, its successors and assigns forever.

And said party of the first part does covenant as follows:

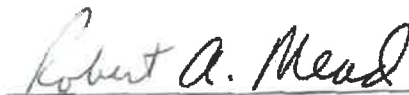
First, that the party of the second part shall quietly enjoy the said premises;

Second, that said party of the first part will forever Warrant the title to said premises.

Third, that, in compliance with Sec. 13 of the Lien Law, the grantor will receive the consideration for this conveyance and will hold the right to receive such consideration as a trust fund to be applied first for the purpose of paying the cost of the improvement and will apply the same first to the payment of the cost of the improvement before using any part of the total of the same for any other purpose.

In Witness Whereof, the party of the first part has hereunto set hand and seal the day and year first above written.

By:



Robert A. Mead, as member of Mead Square, LLC

STATE OF NEW YORK)
) SS.:
COUNTY OF BROOME)

On this 28th day of December, in the year of 2018, before me, the undersigned, **ROBERT A. MEAD**, personally appeared, personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.



Notary Public

RYAN M. MEAD
Notary Public State of New York
No. 02MER185160
Residing in Broome County
My Commission Expires 04/14/2020

Record and return to:

1435-1439 Marchway
436 Airport Road
Endicott, NY 13760

SCHEDULE A

PARCEL I

All that tract or parcel of land situate in the Town of Union, County of Broome and State of New York, known and distinguished as lots numbers four hundred twenty-seven (427) and four hundred twenty-nine (429) as laid down upon a map of north end of T.C. Peck Farm, Union, N.Y., subdivided by H.B. Endicott and Geo. F. Johnson May 1901, recorded in Broome County Book of Maps Nos. 2 at pages 6 and 7.

Said lot No. 427 is situate on the north side of Main Street and is fifty-three and 37/100 (53.37) feet wide on its north line, one hundred thirteen and 75/100 (113.75) feet deep on its east line and one hundred forty-one feet deep on its west line, as laid down upon said map.

Said lot No. 429 is situate on the north side of Main Street and is fifty-three and 37/100 (53.37) feet wide on its north line, eighty-five and 25/100 (85.25) feet deep on its east line and one hundred thirteen and 75/100 (113.75) feet deep on its west line as laid down on said map.

Excepting and reserving from the entire south end of said lots Nos. 427 and 429 a strip six (6) feet wide which has been dedicated for street or sidewalk purposes.

The premises above described are conveyed on the express condition that no building shall be erected within four (4) feet of the north line of Main Street as laid down upon said map.

Also, all that tract or parcel of land situate in the Village of Endicott, N.Y., known and distinguished as Lot No. 425 as laid down upon a map of the north end of T.C. Peck Farm, Union, N.Y. subdivided by H.B. Endicott and Geo. F. Johnson, May 1901 and recorded in Broome County Book of Maps No. 2 at pages 6 and 7.

Said lot No. 425 is situate on the north side of Main Street and is fifty-three and 37/100 (53.37) feet wide on its north line, one hundred sixty-eight and 80/100 (168.80) feet deep on its west line, as laid down on said Map, excepting and reserving, however, from the entire south end of said Lot No. 425, a strip of land six (6) feet in width, which has been dedicated for street or sidewalk purposes.

The premises above described are conveyed on the express condition that no building shall be erected within four (4) feet of the north line of Main Street as laid down upon said Map.

Also, all that tract or parcel of land situate in the Village of Endicott, N.Y., known and designated as Lots Nos. 417, four hundred nineteen (419) four hundred twenty-one (421) four hundred twenty four (424) as laid down upon a map of the north end of T.C. Peck Farm, Union, N.Y. subdivided by H.B. Endicott and Geo. F. Johnson, May 1901 and recorded in Broome County Book of Maps No. 2 at pages 6 and 7.

Said lots Nos. four hundred seventeen (417) and four hundred nineteen (419) are upon the east side of Garfield Ave. and are each fifty (50) feet wide front and rear and one hundred six and 70/100 (106.70) feet deep.

Said lot No. 421 is situate at the northeast corner of Garfield Ave. and Main Street, and is fifty-three and thirty-seven hundredths (53.57) feet wide measured at right angles to its easterly and westerly boundaries and is ^{see map!} ninety-six and ninety hundredths (96.90) feet deep on its westerly side and sixty-eight and eighty hundredths (68.80) feet deep on its easterly side as laid down on said map. _{page}

The premises are conveyed upon the express condition that no buildings shall be erected thereon within twenty (20) feet of the boundary line to the street upon which said lots front.

Excepting and reserving from the above described parcel 15 ± square feet of land appropriate by the State of New York for highway purposes in connection with Endicott State Highway No. 174, as described in Parcel No. 39 in a Notice of

Appropriation dated August 31, 1979 and recorded in the Broome County Clerk's Office on August 31, 1979 in Book 1294 of Deeds at page 828. Also recorded October 25, 1979 in Book 1297 of Deeds at page 311.

PARCEL II

All that tract or parcel of land situate in the Town of Union, County of Broome and State of New York, known and designated as Lot Number Four Hundred Thirty (430), as laid down upon a map of North End of T.C. Peck Farm, Union, N.Y., subdivided by H.B. Endicott and George F. Johnson May 1901, and recorded in Broome County Clerk's Office in Book of Maps No. 2 at pages 6 and 7. Said lot is situate on the west side of Grant Avenue and is fifty (50) feet wide in the front and rear and one hundred thirty-three and thirty-seven hundredths (133.37) feet deep, as laid down on said map.

The premises above described are conveyed upon the express condition that no building shall be erected within twenty (20) feet of the west line of Grant Avenue as laid down on said map.

PARCEL III

All that tract or parcel of land situate in the Town of Union, County of Broome and State of New York, known and designated as lot number four hundred fifteen (415) as laid down upon a map of "North End" T.C. Peck Farm, Union, N.Y., subdivided by H.B. Endicott and George F. Johnson May 1901, and recorded in Broome County Book of Maps No. 2 at page 6 and 7. Said lot number 415 is situate on the east side of Garfield Avenue and is fifty (50) feet wide, front and rear, and one hundred thirty-three and 37/100 (133 37/100) feet deep, as laid down on said map.

The premises above described are conveyed upon the express condition that no building shall be erected within twenty feet of the east line of Garfield Avenue, as laid down on said map.

* 124 60 feet deep upon the westerly line and is 96.90 feet deep on its easterly line. Said Lot 424 is situate upon the north side of Main St and is 53.37 feet wide measured at right angles to its easterly and westerly boundaries and is

BEING the same premises conveyed to the grantor herein by deed from Robert W. Mead, Robert A. Mead, Robin L. Mead and Rhonda Mead McConnell dated October 22, 2010 and recorded in the Broome County Clerk's Office on October 26, 2010 in Liber 2330 of Deeds at page 78.

PARCEL IV

All that tract or parcel of land situate in the Town of Union, County of Broome and State of New York, known and designated as Lot Number Four Hundred Twenty-Eight (428), as laid down upon a map of North End of T.C. Peck Farm, Union, N.Y., subdivided by H.B. Endicott and George F. Johnson, May 1901, and recorded in Broome County Clerk's Office in Book of Maps No. 2 at pages 6 and 7.

Said lot is situate on the west side of Grant Avenue and is fifty (50) feet wide in the front and rear and one hundred thirty-three and thirty-seven hundredths (133.37) feet deep, as laid down on said map.

The premises above described are conveyed upon the express condition that no building shall be erected within twenty (20) feet of the west line of Grant Avenue as laid down on said map.

BEING the same premises conveyed to the grantor herein by deed from Robert W. Mead dated October 22, 2010 and recorded in the Broome County Clerk's Office on October 26, 2010 in Liber 2330 of Deeds at page 72.

PARCEL V

All those tracts, pieces or parcels of land situate in the Village of Endicott, County of Broome and State of New York, known and designated as Lots Numbers Four Hundred Six (406), Four Hundred Seven (407) and Four Hundred Eleven (411), as laid down upon a map of North End of T. C. Peck Farm, recorded in Broome County Clerk's Office, in Book of Maps No. 2 at pages 6 and 7. Said Lot No. Four Hundred Six (406) is on the south side of Broad Street and is 53.37 feet wide front and rear and one hundred feet deep. Said Lot No. Four Hundred Seven (407) is situate on the southeast corner of Broad Street and Garfield Avenue and its 53.37 feet wide front and rear and fronting on Broad Street and is one hundred feet deep along Garfield Avenue. Said Lot No. Four hundred eleven (411) is on the easterly side of Garfield Avenue and is fifty three feet wide front and rear and one hundred six and 70/100 feet deep.

Also, all that tract or parcel of land situate in the Village of Endicott, County of Broome and State of New York, known and designated as Lot No. Four hundred thirteen (413) as laid down upon a Map of the "North End of the T. C. Peck Farm, Union, N.Y. subdivided by H. B. Endicott and George F. Johnson, May, 1901", and recorded in Broome County Book of Maps No. 2 at pages 6 and 7. Said Lot No. 413 is situate on the East side of Garfield Avenue, and is fifty (50) feet wide front and rear and One hundred thirty three and 37/100 (133 37/100) feet deep as laid down upon said Map.

Also, all that tract or parcel of land situate in the Village of Endicott, County of Broome and State of New York, known and designated as the west one-half of lot No. Four Hundred Four (404) as laid down upon a map of north end of T. C. Peck Farm, Endicott, N.Y., recorded in the Broome County Clerk's Office in Book of Maps No. 2 at pages 6 and 7, being that half of lot 404 which adjoins the property of the party of the second part.

The premises above described are conveyed upon the express condition that no building shall be erected within twenty (20) feet of the east line of Garfield Avenue as laid down on said map.

BEING the same premises conveyed to the grantor herein by deed from Robert W. Mead and Janet L. Mead dated October 22, 2010 and recorded in the Broome County Clerk's Office on October 26, 2010 in Liber 2330 of Deeds at page 75.

ARTICLES OF ORGANIZATION
OF
1435-1439 MARCHUSKA, LLC

Under Section 203 of the Limited Liability Company Law

FIRST: The name of the limited liability company is 1435-1439 Marchuska, LLC.

SECOND: The county within this state in which the office of the limited liability company is to be located is: Broome County.

THIRD: The secretary of state is designated as the agent of the limited liability company upon whom process against it may be served. The post office address within or without this state to which the secretary of state shall mail a copy of any process against the limited liability company served upon him or her is: 311 Garfield Avenue, Endicott, New York 13760.

FOURTH: The limited liability company may have classes or groups of members having such relative rights, powers, preferences and limitations as the operating agreement of the limited liability company may provide.

IN WITNESS WHEREOF, this certificate has been subscribed this 22nd day of January, 2004, by the undersigned who affirms that the statements made herein are true under the penalties of perjury.


(signature)

Keith E. Osber – Organizer
(name and capacity of signer)

**OPERATING AGREEMENT
OF
1435-1439 MARCHUSKA, LLC**

This Operating Agreement (this "Agreement") of 1435-1439 Marchuska, LLC ("the Company") is entered into as of the date set forth below by March Holdings, LLC (the "Member"), as the sole Member of the Company. Pursuant to and in accordance with the Limited Liability Company Law of the State of New York, as amended from time to time (the "LLCL"), the Member hereby states as follows:

1. **Name.** The name of the limited liability company shall be 1435-1439 Marchuska, LLC.
2. **Office.** The principal office of the Company is 436 Airport Road, Endicott, NY 13760 or such other place or places as the Member shall determine.
3. **Term.** The term of the Company shall commence as of the date of filing of the Articles of Organization of the Company with the Department of State of the State of New York and the Company shall be dissolved and its affairs wound up as provided in said Articles, in this Agreement or as otherwise provided in the LLCL.
4. **Purpose.** The Company is formed for the purpose of engaging in any other lawful act or activity for which limited liability companies may be formed under the LLCL and engaging in any and all activities necessary or incidental to the foregoing.
5. **Members.** The name and percentage of Company interests of the Member are as follows:

<u>Name</u>	<u>Company Interests</u>
March Holdings, LLC 436 Airport Road Endicott, NY 13760	100%

6. **Management: Powers.** The business and affairs of the Company shall be managed by the Member. The Member is authorized to execute any and all documents on behalf of the Company necessary or appropriate in connection with the acquisition, financing, operation, management or development of any property of the Company.
7. **Capital Contributions.** The capitalization of the Company shall consist of real property and cash contributed by the Member.
8. **Additional Contributions.** The Member is not required to make any additional capital contribution to the Company, provided however, that additional capital contributions may be made at such time and in such amounts as the Member shall determine.

9. **Allocation of Profits and Losses.** The Company's profits and losses shall be allocated to the Member in proportion to the percentage of its Company interests.

10. **Distributions.** Distributions shall be made to the Member at the times and in the aggregate amounts determined by the Member and in accordance with the same percentages as profits and losses are allocated.

11. **Assignments.** The Member may assign or transfer in whole or in part its interests in the Company.

12. **Withdrawal of a Member; Dissolution of the Company.** The Member may withdraw from the Company. The Member of the Company may elect to dissolve the Company pursuant to the LLCL.

13. **Admission of Additional Members.** The Member may cause the Company to admit one or more additional members to the Company and/or create different classes of members.

14. **Liability of Member.** The Member shall not have any liability for the obligations or liabilities of the Company except to the extent provided in the LLCL.

15. **Exculpation of Member.** The Member shall not be liable to the Company for any breach of duty in such capacity, unless otherwise provided by law.

16. **Governing Law.** This Agreement shall be governed by, and construed under, the laws of the State of New York, all rights and remedies being governed by said laws.

17. **Meetings.** The Company shall hold meetings from time to time as determined by the Member.

IN WITNESS WHEREOF, the undersigned, intending to be legally bound hereby, has duly executed this Operating Agreement.

Date: January 1, 2014
Binghamton, New York

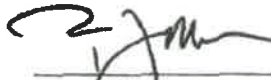
MARCH HOLDINGS, LLC

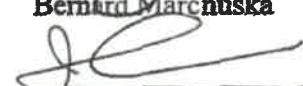

By: Justin Marchuska II, Member

**1435-1439 MARCHUSKA, LLC
ASSIGNMENT OF MEMBERSHIP INTEREST
Under Section 603 of the Limited Liability Company Law**

Bernard Marchuska and Justin A. Marchuska II, each holding a Fifty Percent (50%) membership interest in 1435-1439 Marchuska, LLC, a New York Limited Liability Company (the "LLC"), hereby transfer and assign their membership interests in the LLC as a capital contribution to March Holdings, LLC. Bernard Marchuska and Justin A. Marchuska II hereby withdraw as members from the LLC. The LLC is hereby directed to effect the transfer on the books and records of the LLC. After the assignment is effected, the membership interests in the LLC will be March Holdings, LLC: 100%

Dated: January 1, 2014



Bernard Marchuska


Justin A. Marchuska II

March Holdings, LLC hereby accepts the assignment of LLC membership interests. Pursuant to NY LLC Law and the terms of the LLC Operating Agreement, the above transfer of membership interests is approved by the undersigned member of the LLC.

Dated: January 1, 2014

March Holdings, LLC




By: Bernard Marchuska, Member

The above assignment and transfer of membership interests and member withdrawal is accepted and approved by the LLC pursuant to the terms of the LLC Operating Agreement.

1435-1439 Marchuska, LLC

Dated: January 1, 2014



By: Justin A. Marchuska II, Member of
March Holdings, LLC, Member

OPERATING AGREEMENT

of

1435-1439 Marchuska, LLC

Dated: January 23, 2004

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OPERATING AGREEMENT

This Agreement, dated January 23, 2004, is among the individuals and entities signing it below.

RECITALS:

The individuals and entities signing this Agreement desire, pursuant to the New York Act, to form a limited liability company known as 1435-1439 Marchuska, LLC, and to establish their respective rights and obligations in connection with forming such a limited liability company;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the individuals and entities signing this Agreement below agree as follows:

ARTICLE I Definitions

1.1 Definitions. In this Agreement, the following terms shall have the meanings set forth below:

(a) "Articles of Organization" shall mean the Articles of Organization of the Company filed or to be filed with the New York Secretary of State, as they may from time to time be amended.

(b) "Capital Account" as of any date shall be as described in Section 6.3 below.

(c) "Capital Contribution" shall mean any contribution by a Member to the capital of the Company in cash, property or services rendered or a promissory note or other obligation to contribute cash or property or to render services.

(d) "Code" shall mean the Internal Revenue Code of 1986, as amended, or any superseding federal revenue statute.

(e) "Company" shall mean 1435-1439 Marchuska, LLC.

(f) "Distribution" shall mean any cash and other property paid to a Member by the Company from the operations of the Company.

(g) "Fiscal Year" shall mean the fiscal year of the Company, which shall be the year ending December 31.

(h) "Majority in Interest of the Members" shall mean Members whose Membership Interests aggregate to greater than 50% of the Membership Interests of all Members.

(i) "Member" shall mean each Person who or which executes a counterpart of this Agreement as a Member and each Person who or which may hereafter become a party to this Agreement.

(j) "Membership Interests" shall mean, with respect to the Company, the value of all Capital Contributions made by Members and, with respect to each Member, the ratio of the value of the Capital Contributions of such Member to the aggregate value of all Capital Contributions.

(k) "Net Losses" shall mean the losses of the Company, if any, determined in accordance with generally accepted accounting principles employed under the Company's method of accounting.

(l) "Net Profits" shall mean the income of the Company, if any, determined in accordance with generally accepted accounting principles employed under the Company's method of accounting.

(m) "New York Act" shall mean the New York Limited Liability Company Act.

(n) "Person" shall mean any individual, corporation, governmental authority, limited liability company, partnership, trust, unincorporated association or other entity.

(o) "Selling Member" shall mean a Member desiring to sell a Membership Interest.

(p) "Treasury Regulations" shall mean all proposed, temporary and final regulations promulgated under the Code as from time to time in effect.

ARTICLE II Organization

2.1 **Formation.** One or more Persons has acted or will act as an organizer or organizers to form the Company by preparing, executing and filing with the New York Secretary of State the Articles of Organization pursuant to the New York Act. The action of such organizer is hereby ratified.

2.2 **Name.** The name of the Company is 1435-1439 Marchuska, LLC.

2.3 **Principal Place of Business.** The principal place of business of the Company within the State of New York shall be 311 Garfield Avenue, Endicott, New York 13760. The Company may establish any other place or places of business as the Members may from time to time deem advisable.

2.4 **Term.** The Company shall remain in existence until dissolved in accordance with the provisions of Section 10.1. Upon such vote, the Company shall be dissolved and its affairs wound up in accordance with the New York Act and this Operating Agreement.

2.5 Purposes. The Company is formed for any lawful business purpose or purposes.

ARTICLE III Members

3.1 Names and Addresses. The names and addresses of the Members are as set forth in Exhibit A to this Agreement.

3.2 Additional Members. A Person may be admitted as a Member after the date of this Agreement upon the vote or written consent of a Majority in Interest of the Members.

3.3 Books and Records. The Company shall keep books and records of accounts and minutes of all meetings of the Members. Such books and records shall be maintained on a cash, accrual or mixed basis, as determined by the accountant for the Company.

3.4 Information. Each Member may inspect, during ordinary business hours and at the principal place of business of the Company, the Articles of Organization, the Operating Agreement, the minutes of any meeting of the Members and any tax returns of the Company for the immediately preceding three Fiscal Years.

3.5 Limitation of Liability. Each Member's liability shall be limited as set forth in this Agreement, the New York Act and any other applicable law. A Member shall not be personally liable for any indebtedness, liability or obligation of the Company, solely by reason of being a Member, except that such Member shall remain personally liable for the payment of his, her or its Capital Contribution of such Member and as otherwise set forth in this Agreement, the New York Act and any other applicable law.

3.6 Sale or Disposition of All Assets. The Members shall have the right, by the vote or written consent of a Majority in Interest of the Members, to approve the sale, lease, exchange or other disposition of all or substantially all of the assets of the Company.

3.7 Priority and Return of Capital. No Member shall have priority over any other Member, whether for the return of a Capital Contribution or for Net Profits, Net Losses or a Distribution; provided, however, that this Section shall not apply to any loan or other indebtedness (as distinguished from a Capital Contribution) made by a Member to the Company.

3.8 Liability of a Member to the Company. A Member who or which rightfully receives the return of any portion of a Capital Contribution is liable to the Company only to the extent now or hereafter provided by the New York Act. A Member who or which receives a Distribution made by the Company in violation of this Agreement or made when the Company's liabilities exceed its assets (after giving effect to such Distribution) shall be liable to the Company for the amount of such Distribution.

3.9 Financial Adjustments. No Members admitted after the date of this Agreement shall be entitled to any retroactive allocation of losses, income or expense deductions incurred by the

Company. The Majority in Interest of the Members may, in their discretion, at the time a Member is admitted, close the books and records of the Company (as though the Fiscal Year had ended) or make pro rata allocations of loss, income and expense deductions to such Member for that portion of the Fiscal year in which such Member was admitted in accordance with the provisions of the Code.

ARTICLE IV Management

4.1 Management. Management of the Company shall be vested in the Members. The Members shall collectively have and be subject to all of the duties and liabilities set forth below.

4.2 Management Powers of Members. Except as otherwise set forth in this Agreement, the Majority in Interest of the Members shall have power and authority, on behalf of the Company, to (a) purchase, lease or otherwise acquire any property from, or sell, lease or otherwise dispose of any property to, any Person, (b) open bank accounts and otherwise invest the funds of the Company, (c) purchase insurance on the business and assets of the Company, (d) commence lawsuits and other proceedings, (e) enter into any agreement, undertaking, commitment, obligation, arrangement, instrument or other writing, (f) retain accountants, attorneys or other agents and (g) take any other lawful action which may be considered necessary, convenient or advisable in connection with any business of the Company.

4.3 Binding Authority. Unless authorized to do so by this Agreement or the Majority in Interest of the Members, no Person shall have any power or authority to bind the Company.

4.4 Liability for Certain Acts. The Members shall perform their management duties in good faith, in a manner which they reasonably believe to be in the best interests of the Company and with such care as an ordinarily prudent person in a similar position would use under similar circumstances. A Member who so performs such duties shall not have any liability with respect thereto. The Member shall not be liable to the Company or any other Member for any loss or damage sustained by the Company or any other Member, unless the loss or damage shall have been the result of the gross negligence or willful misconduct of such performing Member. Without limiting the generality of the preceding sentence, a Member does not in any way guaranty the return of any Capital Contribution to a Member or a profit for the Members from the operations of the Company.

4.5 No Exclusive Duty to Company. The Members shall not be required to manage the Company as their sole and exclusive function, and they may have other business interests and may engage in other activities in addition to those relating to the Company. Neither the Company nor any Member shall have any right pursuant to this Agreement to share or participate in such other business interests or activities or to the income or proceeds derived therefrom.

4.6 Indemnification. The Company shall indemnify and hold harmless a Member, in the performance of his, her or its management duties, from and against all claims and demands, to the maximum extent permitted under the New York Act.

4.7 **Salaries.** The salaries and other compensation of the Members, if any, for the performance of their management duties, shall be fixed from time to time by the vote of a Majority in Interest of the Members.

4.8 **Officers.** The Members may designate one or more Persons as officers of the Company. Such officers shall have such titles and exercise and perform such powers and duties as shall be assigned to them from time to time by the Members. Any officer may be removed by the Majority in Interest of the Members at any time, with or without cause. Each officer shall hold office until his, her or its successor is duly elected and qualified. Any number of offices may be held by the same individual. The salaries and other compensation of the officers shall be fixed by the Members.

ARTICLE V

Meetings of Members

5.1 **No Required Meetings.** The Members may but shall not be required to hold any annual, periodic or other formal meetings. However, meetings of the Members may be called by any Member or Members holding at least 25% of the Membership Interests.

5.2 **Place of Meetings.** Meetings of the Members may be held at any place, within or outside the State of New York, as designated in any notice of such meeting. If no such designation is made, the place of any such meeting shall be the chief executive office of the Company.

5.3 **Notice of Meetings.** Written notice stating the place, day and hour of the meeting, indicating that it is being issued by or at the direction of the Person or Persons calling the meeting and stating the purpose or purposes for which the meeting is called, shall be delivered no fewer than ten nor more than sixty days before the date of the meeting.

5.4 **Record Date.** For the purpose of determining the Members entitled to notice of or to vote at any meeting of Members or any adjournment of such meeting, or Members entitled to receive payment of any Distribution, or to make a determination of Members for any other purpose, the date on which notice of the meeting is mailed or the date on which the resolution declaring Distribution is adopted, as the case may be, shall be the record date for making such a determination. When a determination of Members entitled to vote at any meeting of Members has been made pursuant to this Section, the determination shall apply to any adjournment of the meeting.

5.5 **Quorum.** Members holding not less than a Majority in Interest of the Members, represented in person or by proxy, shall constitute a quorum at any meeting of Members. Members may participate in any meeting by means of conference telephone or similar communications equipment, by means of which all persons participating in the meeting can hear each other. Such participation shall constitute presence in person at the meeting. In the absence of a quorum at any meeting of Members, a Majority in Interest of the Members so represented may adjourn the meeting from time to time for a period not to exceed sixty days without further notice. However, if the adjournment is for more than sixty days, or if after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each Member of record entitled to vote at such meeting. At an adjourned meeting at which a quorum shall be present or

represented, any business may be transacted that might have been transacted at the meeting as originally noticed. The Members present at a meeting may continue to transact business until adjournment, notwithstanding the withdrawal during the meeting of Membership Interests whose absence results in less than a quorum being present.

5.6 Manner of Acting. If a quorum is present at any meeting, the vote or written consent of Members holding not less than a Majority in Interest of the Members shall be the act of the Members, unless the vote of a greater or lesser proportion or number is otherwise required by the New York Act, the Articles of Organization or this Agreement.

5.7 Proxies. A Member may vote in person or by proxy executed in writing by the Member or by a duly authorized attorney-in-fact.

5.8 Action by Members Without a Meeting.

(a) Whenever the Members of the Company are required or permitted to take any action by vote, such action may be taken without a meeting, without prior notice and without a vote, if a consent or consents in writing, setting forth the action so taken shall be signed by the Members who hold the voting interests having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all of the Members entitled to vote therein were present and voted and shall be delivered to the office of the Company, its principal place of business or a Member, employee or agent of the Company having custody of the records of the Company. Delivery made to the office of the Company shall be by hand or by certified or registered mail, return receipt requested.

(b) Every written consent shall bear the date of signature of each Member who signs the consent, and no written consent shall be effective to take the action referred to therein unless, within sixty days of the earliest dated consent delivered in the manner required by this Section to the Company, written consents signed by a sufficient number of Members to take the action are delivered to the office of the Company, its principal place of business or a Member, employee or agent of the Company having custody of the records of the Company. Delivery made to such office, principal place of business or Member, employee or agent shall be by hand or by certified or registered mail, return receipt requested.

(c) Prompt notice of the taking of the action without a meeting by less than unanimous written consent shall be given to each Member who has not consented in writing but who would have been entitled to vote thereon had such action been taken at a meeting.

5.9 Waiver of Notice. Notice of a meeting need not be given to any Member who submits a signed waiver of notice, in person or by proxy, whether before or after the meeting. The attendance of any Member at a meeting, in person or by proxy, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by him, her or it.

5.10 Voting Agreements. An agreement between two or more Members, if in writing and signed by the parties thereto, may provide that in exercising any voting rights, the Membership

Interest held by them shall be voted as therein provided, or as they may agree, or as determined in accordance with a procedure agreed upon by them.

ARTICLE VI Capital Contributions

6.1 Capital Contributions. Each Member shall contribute the amount set forth in Exhibit A to this Agreement as the Capital Contribution to be made by him, her or it.

6.2 Additional Contributions. Except as set forth in Section 6.1 of this Agreement, no Member shall be required to make any Capital Contribution.

6.3 Capital Accounts. A Capital Account shall be maintained for each Member. Each Member's Capital Account shall be increased by the value of each Capital Contribution made by the Member, allocations to such Member of the Net Profits and any other allocations to such Member of income pursuant to the Code. Each Member's Capital Account will be decreased by the value of each Distribution made to the Member by the Company, allocations to such Member of Net Losses and other allocations to such Member pursuant to the Code.

6.4 Transfers. Upon a permitted sale or other transfer of a Membership Interest in the Company, the Capital Account of the Member transferring his, her or its Membership Interest shall become the Capital Account of the Person to which or whom such Membership Interest is sold or transferred in accordance with Section 1.704-1(b)(2)(iv), or the applicable provision of the Treasury Regulations.

6.5 Modifications. The manner in which Capital Accounts are to be maintained pursuant to this Section is intended to comply with the requirements of Section 704(b) of the Code. If in the opinion of the Majority in Interest of the Members, the manner in which Capital Accounts are to be maintained pursuant to this Agreement should be modified to comply with Section 704(b) of the Code, then the manner in which Capital Accounts are maintained shall be so modified; provided, however, that any change in the manner of maintaining Capital Accounts shall not materially alter the economic agreement between or among the Members.

6.6 Deficit Capital Account. Except as otherwise required by the New York Act or this Agreement, no Member shall have any liability to restore all or any portion of a deficit balance in a Capital Account.

6.7 Withdrawal or Reduction of Capital Contributions. A Member shall not receive from the Company any portion of a Capital Contribution until all indebtedness, liabilities and obligations of the Company, except any indebtedness, liabilities and obligations to Members on account of their Capital Contributions, have been paid or there remains property of the Company, in the discretion of the Majority in Interest of the Members, sufficient to pay them. A Member, irrespective of the nature of the Capital Contribution of such Member, has only the right to demand and receive cash in return for such Capital Contribution.

ARTICLE VII

Allocations and Distributions

7.1 Allocations of Profits and Losses. The Net Profits and the Net Losses for each Fiscal Year shall be allocated to the Members in accordance with their respective Membership Interests.

7.2 Distributions. The Majority in Interest of the Members may from time to time make Distributions to the Members. All Distributions shall be made to the Members pro rata in proportion to their Membership Interests as of the record date set for such Distribution, provided distributions shall be made at least annually in an amount sufficient to cover the income tax liability of each Member.

7.3 Offset. The Company may offset all amounts owing to the Company by a Member against any Distribution to be made to such Member.

7.4 Limitation Upon Distributions. No Distribution shall be declared and paid unless, after such Distribution is made, the assets of the Company are in excess of all liabilities of the Company.

7.5 Interest on and Return of Capital Contributions. No Member shall be entitled to interest on his, her or its Capital Contribution or to a return of his, her or its Capital Contribution, except as specifically set forth in this Agreement.

7.6 Accounting Period. The accounting period of the Company shall be the Fiscal Year.

ARTICLE VIII

Taxes

8.1 Tax Returns. The Members shall cause to be prepared and filed all necessary federal and state income tax returns for the Company. Each Member shall furnish all pertinent information in his, her or its possession relating to Company operations that is necessary to enable the Company's income tax returns to be prepared and filed.

8.2 Tax Elections. The Company shall make the following elections on the appropriate tax returns:

- (a) to adopt the calendar year as the Fiscal Year;
- (b) to adopt the cash, accrual or mixed method of accounting, as determined by the Company's accountant, and keep the Company's books and records on the income tax method;
- (c) if a Distribution as described in Section 734 of the Code occurs or if a transfer of a Membership Interest described in Section 743 of the Code occurs, upon the written request of any Member, to elect to adjust the basis of the property of the Company pursuant to Section 754 of the Code;

(d) to elect to amortize the organizational expenses of the Company and the start-up expenditures of the Company under Section 195 of the Code ratably over a period of sixty months as permitted by Section 709(b) of the Code; and

(e) any other election that the Members may deem appropriate and in the best interests of the Members.

Neither the Company nor any Member may make an election for the Company to be excluded from the application of Subchapter K of Chapter 1 of subtitle A of the Code or any similar provisions of applicable state law, and no provisions of this Agreement shall be interpreted to authorize any such election.

8.3 Tax Matters Partners. If required, the Members shall designate one Member to be the "tax matters partner" of the Company pursuant to Section 6231(a)(7) of the Code. The Member so designated shall take any action as may be necessary to cause each Member to become a "notice partner" within the meaning of Section 6223 of the Code.

ARTICLE IX

Transfer of Membership Interest

9.1 General. Except as set forth in this Agreement, no Member shall gift, sell, assign, pledge, hypothecate, exchange or otherwise transfer, voluntarily or by operation of law, to another Person any portion of a Membership Interest.

9.2 Offer to Acquire. If a Member desires to sell a Membership Interest to another Person, such Member shall obtain from such Person a bona fide written offer to purchase such Membership Interest, stating the terms and conditions upon which the purchase is to be made. Such Member shall give written notification to the other Members of his, her or its intention to sell such Membership Interest and a copy of such bona fide written offer.

9.3 Right of First Refusal. Each Member other than the Selling Member, on a basis pro rata to the Membership Interests of all Members exercising their rights of first refusal, shall have the right to purchase all (but not less than all) of the Membership Interest proposed to be sold by the Selling Member upon the same terms and conditions as stated in the bona fide written offer, by giving written notification to the Selling Member of his, her or its intention to do so within thirty days after receiving written notice from the Selling Member. The failure of any Member to so notify the Selling Member of a desire to exercise such right of first refusal within such thirty-day period shall result in the termination of such right of first refusal and the Selling Member shall be entitled to consummate the sale of his, her or its Membership Interest with respect to which such right of first refusal has not been exercised, to the Person offering to do so pursuant to the bona fide written offer. If the Selling Member does not sell his, her or its Membership Interest within thirty days after receiving the right to do so, his, her or its right to do so terminates and the terms and conditions of this Section shall again be in effect.

9.4 Closing. If any Member gives written notice to the Selling Member of his, her or its desire to exercise such right of first refusal and to purchase all of the Selling Member's Interest upon the same terms and conditions as are stated in the written offer, such Member shall have the right to designate the time, date and place of closing within ninety days after receipt of written notification from the Selling Member of the bona fide offer.

9.5 Transferee Not a Member. No Person acquiring a Membership Interest pursuant to this Section, other than a Member, shall become a Member unless such Person is approved by the vote or written consent of a Majority in Interest of the Members. If no such approval is obtained, such Person's Membership Interest shall only entitle such Person to receive the distributions and allocations of profits and losses to which the Member from whom or which such Person received such Membership Interest would be entitled. Any such approval may be subject to any terms and conditions imposed by the Members.

9.6 Effective Date. Any sale of a Membership Interest or admission of a Member pursuant to this Article shall be deemed effective as of the end of the last day of the calendar month in which such sale or admission occurs.

9.7 Withdrawal of a Member. A Member does not have the right or power to withdraw from membership in the Company without the written consent of the other Members. If such consent is not granted, the Member shall not be permitted to withdraw and no notice to the Company shall effectuate such withdrawal.

9.8 Death of Sole or Surviving Member. Notwithstanding any contrary provision of this Agreement, upon the death of the sole or surviving Member, the Membership Interest of such Person shall pass in accordance with the party's Last Will and Testament or, in the absence of a Last Will and Testament, in accordance with the applicable laws of descent and distribution. The successor to the deceased Member shall immediately succeed to all of the rights, authority and powers of the deceased Member.

9.9 Prohibited Transfers. Notwithstanding any provision contained in this Agreement or the New York Act, no transfer shall be permitted which, together with all other transfers within the twelve month period ending with the date of the proposed transfer, would cause a termination of the Company.

9.10 Dissociation of Member. Upon the dissociation of any Member from the Company, the dissociating Member shall cease to have any residual Membership Interest.

ARTICLE X Dissolution

10.1 Dissolution. The Company shall be dissolved and its affairs shall be wound up upon the unanimous vote or written consent of all Membership Interests.

10.2 Winding Up. Upon the dissolution of the Company, the Members may, in the name of and for and on behalf of the Company, prosecute and defend suits, whether civil, criminal or administrative, sell and close the Company's business, dispose of and convey the Company's property, discharge the Company's liabilities and distribute to the Members any remaining assets of the Company, all without affecting the liability of Members. Upon winding up of the Company, the assets shall be distributed as follows:

(a) to creditors, including any Member who is a creditor, to the extent permitted by law, in satisfaction of liabilities of the Company, whether by payment or by establishment of adequate reserves, other than liabilities for distributions to Members under Section 507 or Section 509 of the New York Act;

(b) to Members and former Members in satisfaction of liabilities for Distributions under Section 507 or Section 509 of the New York Act; and

(c) to Members first for the return of their Capital Contributions, to the extent not previously returned, and second respecting their Membership Interests, in the proportions in which the Members share in Distributions in accordance with this Agreement.

10.3 Articles of Dissolution. Within ninety days following the dissolution and the commencement of winding up of the Company, or at any other time there are no Members, articles of dissolution shall be filed with the New York Secretary of State pursuant to the New York Act.

10.4 Deficit Capital Account. Upon a liquidation of the Company within the meaning of Section 1.704-1(b)(2)(ii)(g) of the Treasury Regulations, if any Member has a Deficit Capital Account (after giving effect to all contributions, distributions, allocations and other adjustments for all Fiscal Years, including the Fiscal Year in which such liquidation occurs), the Member shall have no obligation to make any Capital Contribution, and the negative balance of any Capital Account shall not be considered a debt owed by the Member to the Company or to any other Person for any purpose.

10.5 Nonrecourse to Other Members. Except as provided by applicable law or as expressly provided in this Agreement, upon dissolution, each Member shall receive a return of his, her or its Capital Contribution solely from the assets of the Company. If the assets of the Company remaining after the payment or discharge of the debts and liabilities of the Company are insufficient to return any Capital Contribution of any Member, such Member shall have no recourse against any other Member.

10.6 Termination. Upon completion of the dissolution, winding up, liquidation and distribution of the assets of the Company, the Company shall be deemed terminated.

ARTICLE XI General Provisions

11.1 Notices. Any notice, demand or other communication required or permitted to be given pursuant to this Agreement shall have been sufficiently given for all purposes if (a) delivered personally to the party or to an executive officer of the party to whom such notice, demand or other communication is directed or (b) sent by registered or certified mail, postage prepaid, addressed to the Member or the Company at his, her or its address set forth in this Agreement. Except as otherwise provided in this Agreement, any such notice shall be deemed to be given three business days after the date on which it was deposited in a regularly maintained receptacle for the deposit of United States mail, addressed and sent as set forth in this Section.

11.2 Amendments. This Agreement contains the entire agreement among the Members with respect to the subject matter of this Agreement, and supersedes each course of conduct previously pursued or acquiesced in, and each oral agreement and representation previously made, by the Members with respect thereto, whether or not relied or acted upon. No course of performance or other conduct subsequently pursued or acquiesced in, and no oral agreement or representation subsequently made, by the Members, whether or not relied or acted upon, and no usage of trade, whether or not relied or acted upon, shall amend this Agreement or impair or otherwise affect any Member's obligations pursuant to the Agreement or any rights and remedies of a Member pursuant to this Agreement. No amendment to this Agreement shall be effective unless made in a writing duly executed by all Members and specifically referring to each provision of this Agreement being amended.

11.3 Construction. Whenever the singular number is used in this Agreement and when required by the context, the same shall include the plural and vice versa, and the masculine gender shall include the feminine and neuter genders and vice versa.

11.4 Headings. The headings in this Agreement are for convenience only and shall not be used to interpret or construe any provision of this Agreement.

11.5 Banking Relationship. The Members select Tioga State Bank as the bank with which the Company shall have a banking relationship and approve the resolutions set forth on the Secretarial Certificate furnished by the bank. A conformed copy of the Secretarial Certificate shall be added to the records of the Company.

11.6 Waiver. No failure of a Member to exercise, and no delay by a Member in exercising, any right or remedy under this Agreement shall constitute a waiver of such right or remedy. No waiver by a Member of any such right or remedy under this Agreement shall be effective unless made in a writing duly executed by such Member and specifically referring to each such right or remedy being waived.

11.7 Severability. Whenever possible, each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law. However, if any provision of this Agreement shall be prohibited by or invalid under such law, it shall be deemed modified to conform

to the minimum requirements of such law or, if for any reason it is not deemed so modified, it shall be prohibited or invalid only to the extent of such prohibition or invalidity without the remainder thereof or any other such provision being prohibited or invalid.


11.8 Binding Effect. This Agreement shall be binding upon and inure to the benefit of all Members, and each of the successors and assignees of the Members, except that any right or obligation of a Member under this Agreement may not be assigned by such Member to another Person without first obtaining the written consent of all other Members.

11.9 Acknowledgement of Use of the Company's Attorney. The Members each acknowledge that the Company's counsel, Hinman, Howard & Kattell, LLP, 700 Security Mutual Building, 80 Exchange Street, P.O. Box 5250, Binghamton, New York 13902-5250, prepared this Agreement on the Company's behalf in the course of its representation of the Company, as directed by the Company's Members. EACH MEMBER ACKNOWLEDGES THAT HE, SHE OR IT HAS BEEN ADVISED THAT CONFLICTS MAY EXIST AMONG THE INTERESTS OF THE MEMBERS, AS WELL AS BETWEEN THOSE OF THE COMPANY AND THE MEMBERS; AND THAT HE, SHE OR IT HAS HAD THE OPPORTUNITY TO SEEK THE ADVICE OF INDEPENDENT COUNSEL AND HAS BEEN ADVISED TO DO SO.

11.10 Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

11.11 Governing Law. This Agreement shall be governed by, and interpreted and construed in accordance with, the laws of the State of New York, without regard to principles of conflict of laws.

IN WITNESS WHEREOF, the individuals and entities signing this Agreement below conclusively evidence their agreement to the terms and conditions of this Agreement by so signing this Agreement.


Justin A. Marchuska, II

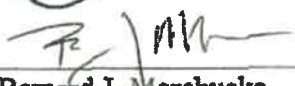

Bernard J. Marchuska

EXHIBIT A

Members

<u>Name</u>	<u>Address</u>	<u>Capital Contribution</u>	<u>Percentage of Ownership</u>
Justin A. Marchuska, II	3370 Lauriebrook Drive Binghamton, NY 13903	\$1,000.00	50%
Bernard J. Marchuska	313 Grant Avenue Endicott, NY 13760	\$1,000.00	50%



TIOGLEA-01

VSHARA

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
3/21/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Mirabito-Gresham Insurance & Bonds Agency, LLC
423 Commerce Road
Vestal, NY 13860

CONTACT NAME: Valerie Shara
PHONE (A/C, No, Ext): (607) 217-4810 102 FAX (A/C, No): (607) 237-0279
E-MAIL ADDRESS: Valerie.Shara@mirabito-gresham.com

INSURED
1435-1439 Marchuska LLC
436 Airport Road
Endicott, NY 13780

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A: Travelers Indemnity Company of America	25666
INSURER B: Travelers Property Casualty Company of America	25674
INSURER C:	
INSURER D:	
INSURER E:	
INSURER F:	

COVERAGES

CERTIFICATE NUMBER:

REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSUR LTR	TYPE OF INSURANCE	ADDL SUBR INSD WYD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PROJECT <input type="checkbox"/> LOC OTHER:	X	Y-630-4J471080-TIA-18	7/24/2018	7/24/2019	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMPROP AGG \$ 2,000,000 COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$
B	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input checked="" type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ 10,000 WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) <input type="checkbox"/> Y/N If yes, describe under DESCRIPTION OF OPERATIONS below	X	CUP-4J506490-18-14	7/24/2018	7/24/2019	EACH OCCURRENCE \$ 5,000,000 AGGREGATE \$ 5,000,000 PER STATUTE OTH-ER E.I. EACH ACCIDENT \$ E.I. DISEASE - EA EMPLOYEE \$ E.I. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Project: 1405 Main Street Endicott, NY 13780

CERTIFICATE HOLDER

CANCELLATION

IDA
5 South College Drive Suite 201
Binghamton, NY 13905

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

**State of New York
Department of State } ss:**

I hereby certify, that 1435-1439 MARCHUSKA, LLC a NEW YORK Limited Liability Company filed Articles of Organization pursuant to the Limited Liability Company Law on 01/23/2004, and that the Limited Liability Company is existing so far as shown by the records of the Department.



*WITNESS my hand and the official seal
of the Department of State at the City of
Albany, this 25th day of March two
thousand and nineteen.*

A handwritten signature in black ink, which appears to read "Whitney Clark". The signature is fluid and cursive.

*Whitney Clark
Deputy Secretary of State*