

THE AGENCY

BROOME COUNTY IDA / LDC

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

June 19, 2019 • 12:00 p.m. • The Agency Conference Room
FIVE South College Drive, Suite 201, 2nd Floor
Binghamton, New York 13905

2ND REVISED AGENDA

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| 1. | Call to Order | J. Bernardo |
| 2. | Approve Minutes – May 15, 2019 Board Meeting | J. Bernardo |
| 3. | Public Comment | J. Bernardo |
| 4. | Executive Director's Report | S. Duncan |
| | • Updates | |
| | • Internal Financial Report – May 31, 2019 | |
| 5. | Loan Funds Availability as of May 31, 2019 | T. Gray |

New Business

- | | | |
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| 6. | Resolution Accepting a Revised Application from 1435-1439 Marchuska, LLC for a Sale/Leaseback or a Lease/Leaseback Transaction to Facilitate the Financing of the Construction and Equipping of 1405 East Main Street, Village of Endicott, Broome County, New York and Authorizing The Agency to Set and Conduct a Public Hearing with Respect Thereto | S. Duncan |
| 7. | Resolution Authorizing a Sales and Use Tax Exemption to Facilitate the Construction and Equipping of the Property and Building Located at 1 North Page Avenue in the Town of Union, Broome County, New York Appointing National Pipe & Plastics, Inc., Agent of The Agency for the Purpose of Constructing and Equipping the Project and Authorizing the Execution and Delivery of a Sales Tax Agreement with Respect Thereto | S. Duncan |
| 8. | Resolution Authorizing the Executive Director to Execute, on Behalf of The Agency, an Option Agreement for the Purchase of Property Located at 4301 Watson Boulevard in the Town of Union, Broome County, New York from IBM Country Club, LLC Which Option Term Shall Expire on December 31, 2019 | S. Duncan |
| 9. | Resolution Accepting an Application from Sam A. Lupo & Sons, Inc. and/or SSE3, LLC and Authorizing a Sales and Use Tax Exemption, Consistent with the Policies of The Agency, in Connection with the Expansion and Renovation of the Property and Building Located at 625 Dickson Street in the Town of Union, Broome County, New York | S. Duncan |

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| 10. | Executive Session to Discuss the Sale of Real Estate and Personnel Issues | S. Duncan |
| 11. | Resolution to Approve Modifications to The Agency's Organizational Chart and Proposed Job Descriptions | S. Duncan |

Old Business

- | | | |
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| 12. | Adjournment | J. Bernardo |
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**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
FIVE South College Drive; Suite 201, 2nd Floor
Binghamton, New York 13905
Wednesday, May 15, 2019, 12:00 pm**

SYNOPSIS OF MEETING

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

ABSENT: W. Howard

GUESTS: J. Platsky, Press & Sun-Bulletin
J. Solak, Binghamton, NY
K. McManus, Broome County Executive's Office
T. Augostini, Town of Union
C. Chapman, Endicott Trustee
J. Cook, Town of Union Assessor
A. Paniccia, Delta
T. Grubham
B. Haynes, Haynes NY
P. Brigham, Neighborhood Watch

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

COUNSEL: J. Meagher

PRESIDING: J. Bernardo

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

ITEM #1. APPROVE MINUTES FOR THE MARCH 20, 2019 BOARD MEETING AND APRIL 1, 2019 SPECIAL MEETING: Chairman Bernardo asked if there were any comments or suggested changes to the minutes; hearing none, requested a motion to approve the minutes of the March 20, 2019 and April 1, 2019 meetings.

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

ITEM #2. PUBLIC COMMENT: Chairman Bernardo asked if there were any public comments.
Mr. Solak, Binghamton, NY, addressed the Board, regarding:

The Agency Building / ADA Compliance

PILOTS

Issuer, Principals

Disclosures

Standard vs. Deviated PILOTS

50 Front Street / Morgan Communities

Non-transferable PILOTS

Skyview Heights

Executive Director Appointment

Mr. Bernardo asked if there was other public comment.

At this time, Mr. Augostini, Town of Union, provided a letter to the Board regarding the Marchuska, LLC Application (Agenda Item #9). Mr. Augostini highlighted the following issues related to the proposed deviated PILOT:

The proposed PILOT does not deal with improvements to the land or structures on the land;

Length of PILOT – 22 years, based on land-value only;

What is the return on the PILOT? / How to measure benefits of the PILOT?

Tax Revenue Sacrifice

No Increased Traffic

Should an existing business transferring three miles be entitled to an abatement of this size?

No substantial job creation – no substantial tax abatement;

Does 69% ending abatement remain at 69%? Why not full assessment at some point?

PILOTS should be logical and defensible.

Mr. Augostini asked the Board for a rejection or no vote for Agenda Item #9.

Mr. Bernardo asked if there was other public comment.

At this time, Ms. Chapman, Village of Endicott Trustee, provided a letter to the Board from Village of Endicott Trustee, Linda Jackson. Ms. Chapman stated the Village of Endicott had a vote on the Marchuska proposal, wherein Ms. Chapman and Ms. Jackson voted no for insufficient information and assumptions

on value of land and possible building construction. Ms. Chapman continued that neither their Board, nor the IDA, received adequate information regarding the project. Ms. Chapman commented regarding:

- Taxation on the land and (possible) two buildings only;
- Future sale entitles land owner to huge profit, due to taxes based on land value only;
- Should be a clause if buildings or property are sold, property value should equal that of sale;
- PILOT should not be transferable based on value at inception of PILOT;
- Applicant has not gone to Planning Board, has no site plan;
- Inability to make an accurate decision based on information provided.

Ms. Chapman stated she represents concerns of the Village of Endicott. Ms. Chapman clarified the Village of Endicott is not against PILOTS, knowing they are essential to grow a developing community and attract developers to the area. Ms. Chapman asked the Board to vote against this PILOT.

Ms. Chapman requested, and was granted permission, to read Ms. Jackson's letter to the Board.

Mr. Bernardo asked if there was other public comment.

At this time, Ms. Brigham, of West Endicott Neighborhood Watch, stated that representatives running for office attended their last monthly meeting, during which the question was posed: how representatives voted on the Marchuska application and why. Ms. Brigham felt the answers of the representatives who voted in favor of the application were without substance.

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

ITEM #3. EXECUTIVE DIRECTOR'S REPORT:

Ms. Duncan provided updates on the following:

THE AGENCY ANNUAL BREAKFAST

Ms. Duncan thanked all those who were able to attend The Agency's Annual Breakfast on May 7, 2019, which had a great turnout with a nice program and send-off to Mr. McLaughlin.

50 FRONT STREET

Ms. Duncan stated that some of The Agency's staff and Board Members were able to take a tour of 50 Front Street recently, which is near completion, renting and leasing well. The official grand opening deadline is July, 2019.

CLOSINGS

Buckingham Manufacturing: The Agency closed on Buckingham Manufacturing's expansion in the Town of Kirkwood in March.

AOM 128 Grand Avenue: Just recently, The Agency closed with AOM. The AOM project was slightly stalled, but is back on-line. Today there was a ground-breaking event. Ms. Duncan stated this project is the tear-down of a former Dollar Store in Johnson City, 128 Grand Avenue, and the construction of modern market-rate apartments, ranging from one, two and three-bedrooms. The apartments are expected to serve a variety of populations, hoping to attract young professionals associated with UHS or the University facilities, including potential graduate students.

BROOME TALENT TASK FORCE

The Agency issued the first Workforce Development Progress Report of the Broome Talent Task Force in March; hard copies were mailed to Board Members. The downloadable report is available on The Agency's website. Ms. Duncan stated the report showed foundational success in creating a strong workforce network in the community.

SUPERINTENDENT'S MEETING

At the request of Ms. Sue McLeod, Superintendent of Union-Endicott, on April 24th, The Agency made a presentation on PILOTS to the chief school officers (all the school superintendents in the Broome-Tioga BOCES area), explaining what they are and how they are implemented. Ms. Duncan stated there was great, very open dialogue, questions and answers. Ms. Duncan further stated The Agency is always open and willing to provide this information, when asked.

BAE

Ms. Duncan advised that on April 22nd, The Agency completed an Expression of Interest for the BAE site. The Agency has received five respondents, ranging from a variety of housing – affordable senior, to mixed-rate market – to a sports facility, to a mix of commercial space with housing. The Agency is working with Planning Consultant, Elan, to apply for an additional influx of grant funding to complete that project to SEQR New York State review standards, which will satisfy those requirements on the behalf of the developer selected. Interviews with respondents will follow.

NYS ECONOMIC DEVELOPMENT COUNCIL ANNUAL MEETING

Ms. Duncan, Mr. McLaughlin and Mr. Gray will be attending the New York State Economic Development Council Annual Meeting in Cooperstown next week. The council will be presenting Mr. McLaughlin with a Lifetime Achievement Award.

Chairman Bernardo thanked Ms. Duncan.

ITEM #4. LOAN FUNDS AVAILABILITY AS OF APRIL 30, 2019: The Loan Funds Availability Reports for March and April were presented to the Board. The balances available to lend are \$652,143.39 (STEED), \$315,267.29 (BDF) and \$101,219.48 (BR + E). Treasurer Stevens commented that the April Statement Transition Account shows \$271,672.05; however, is now \$800.00. Treasurer Stevens explained that money was reinvested. Mr. Gray advised that The Agency is looking at potential deals that will impact these numbers in the vicinity of \$350,000.00; this information will be presented at the next Board meeting. Chairman Bernardo asked if there were any questions or comments of Mr. Gray, relative to the financial statements or loan status reports. Hearing none, Chairman Bernardo moved on to New Business.

MOTION: No motion necessary.

ITEM #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: Mr. McLaughlin stated that Attorney

Meagher requested the resolution be brought before the Board. Chairman Bernardo asked if there were any questions, comments or concerns. Hearing none, Chairman Bernardo asked for a motion.

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

ITEM #7. RESOLUTION AUTHORIZING THE AGENCY TO ENTER INTO THREE (3) YEAR TERM CONTRACT(S) FOR ARCHITECTURAL, ENGINEERING, CIVIL AND ENVIRONMENTAL SERVICES: Ms. Duncan stated The Agency typically issues RFP's for a number of Agency services, such as audit, investment services, creative, etc. The Agency typically issues said RFP's every three to four years. One of those includes services for architecture and engineering, which might be needed in a relatively short timeframe. The Agency issued an RFP earlier this spring; a dozen responses were received. This resolution would authorize The Agency to enter into a three-year contract, as the county does for similar services, with Delta Engineers, Shumaker Engineering and C & S Companies, for work such as site surveys, or an estimate of cost on a building for abatement. In addition, Elan Consulting has been added, given the fact that The Agency has some grant applications pending for feasibility and market studies. The Agency has worked well with Elan on the BAE project. These contracts would enable The Agency to access services, should the need arise. Mr. Bucci asked if there was a cap on expenditures; Ms. Duncan responded that if it is within the limit of The Agency's Procurement Policy, The Agency can just select the firm. Otherwise, Board approval will be requested. Chairman Bernardo asked if there were any additional questions or comments; hearing none, Chairman Bernardo asked for a motion.

MOTION: To Authorize The Agency to Enter into Three (3) Year Term Contract(s) for Architectural, Engineering, Civil and Environmental Services. Mr. Stevens moved to approve the MOTION; seconded by Mr. Rose, the MOTION CARRIED (7 to 1 – Mr. Peduto abstained).

ITEM #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: Ms. Duncan stated this is an administrative action by the Board to extend the lease agreement for Boscov's. Mr. McLaughlin added this is nothing more than that. Boscov's makes this request of the city, and in turn, the city makes this request of the IDA. If the IDA does not approve this request, then that lease agreement will terminate and Boscov's could vacate. Chairman

Bernardo asked if there were any additional questions or comments. Mr. Bucci commented about the impact of Boscov's on downtown Binghamton, saying that Binghamton is only one of two cities who have a downtown department store and it has significant value to the community, being a major anchor, contributing to the convention business. Mr. Bucci continued that Boscov's commitment to staying in Binghamton is positive for the region; Mr. Bucci endorsed Boscov's continued presence. Chairman Bernardo requested a motion.

MOTION: To Authorize 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: Mr. Crocker made a MOTION to extend the Lease Agreement; seconded by Mr. Bucci, the MOTION CARRIED UNANIMOUSLY.

ITEM #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: Chairman Bernardo asked if The Agency staff would like to make a comment. Mr. McLaughlin stated that Mr. Augostini outlined Mr. McLaughlin's concerns. Mr. McLaughlin believes that in looking at the PILOT Schedule, the amount only increases by \$700.00 in the third year. Mr. McLaughlin has never seen a PILOT with that small of an increase; the understanding is the PILOT is on land, not on any improvements. The abatement never ends, going to 69%. The Agency has never moved an application forward to the Board that does not become a full assessment. Mr. McLaughlin would not recommend this PILOT to the Board. Attorney Meagher stated that a motion is just to hold a public hearing. Chairman Bernardo asked for comment before proceeding to the motion. Mr. Bucci commented that the motion is to accept the application, which Chairman Bernardo confirmed. Mr. Stevens stated the Board should not accept the application in its current form; suggesting the Board send it back to the Village and ask for a re-evaluation. Listening to the comments that have been made, reviewing this package, Mr. Stevens has never seen an application like this presented for approval. Mr. Stevens agrees with Mr. McLaughlin that the application is primarily a land PILOT, which The Agency does not do. Mr. Stevens commented that the application is not in the best interest of the Village of Endicott, suggesting that The Agency refer it back to the Village of Endicott for reconsideration. Mr. Rose asked if the Board sends the application back to the Village of Endicott, should guidance on the Board's concerns be provided. Mr.

McLaughlin answered that The Agency staff would be more than willing, at the request of the Village, to consult with their representatives and Joe Cook, the Assessor for the Village, to discuss what typically is acceptable to The Agency and other municipalities throughout the county and talk through these issues. Mr. Bucci stated the resolution is up for a motion to accept the application; someone has to move it, someone has to second it. If the resolution does not move, it goes back to the Village of Endicott. Chairman Bernardo concurred; the application goes back to the developer and the Village. A lengthy discussion followed. Chairman Bernardo asked about a motion; Attorney Meagher advised that if no Board member moves the resolution, it is dead. If the developer/Village re-submit, the Board can consider the revised application. Attorney Meagher stated the Board needs to ask for a motion. Chairman Bernardo then asked if any Board member would like to make a motion; hearing none, Chairman Bernardo stated the resolution is dead. Chairman Bernardo suggested The Agency offer to engage with the Village and with the developer regarding more appropriate terms that would be acceptable, given all the failings of this particular application. Discussion followed regarding a variety of solutions.

MOTION: To Authorize a Resolution Accepting 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. There was no MOTION and the resolution does not pass.

ITEM #10: RESOLUTION ACCEPTING AN APPLICATION FROM NATIONAL PIPE & PLASTICS, INC. AND AUTHORIZING A SALES AND USE TAX EXEMPTION, CONSISTENT WITH THE POLICIES OF THE AGENCY, IN CONNECTION WITH THE CONSTRUCTION AND EQUIPPING OF THE PROPERTY AND BUILDING LOCATED AT 1 N. PAGE AVENUE, ENDICOTT, TOWN OF UNION, BROOME COUNTY, NEW YORK: Ms. Duncan stated this application enables The Agency, outside the property tax abatement PILOT, to offer a Sales and Use Tax Exemption on materials for building, renovation, construction, etc. The Agency had several conversations with Mr. Culbertson, President and CEO of National Pipe & Plastics, Inc., given their construction of their new headquarters in the Village of Endicott. National Pipe & Plastics, Inc. did reach out to Mr. Cook, Town of Union Assessor's office, and felt that a PILOT was not needed, but wished to pursue National Pipe & Plastic Inc.'s option to receive a sales tax exemption benefit through The Agency. Chairman Bernardo re-stated National Pipe & Plastics, Inc. is not asking for a PILOT, but for an exemption on construction materials. Attorney Meagher recommended that the resolution be amended to authorize the setting and conducting of a public hearing. Ms. Duncan agreed, stating the request for sales tax exemption net benefit is in excess of \$100,000.00. As a result, The Agency will be required to hold a public hearing. Attorney Meagher will prepare the amended resolution. Ms. Duncan continued that National Pipe & Plastics, Inc. will be required to satisfy all of The Agency labor requirements, as a condition of

granting the exemption. Chairman Bernardo asked for other questions or comments; hearing none, requested a motion.

MOTION: To Accept an Application from National Pipe & Plastics, Inc. and Authorizing a Sales and Use Tax Exemption, Consistent with the Policies of The Agency, in Connection with the Construction and Equipping of the Property and Building Located at 1 N. Page Avenue, Endicott, Town of Union, Broome County, New York. On a MOTION by Mr. Bucci, seconded by Mr. Mirabito, the MOTION CARRIED UNANIMOUSLY.

ITEM #11: RESOLUTION CONSENTING TO THE TRANSFER OF PREMISES LOCATED AT 20 HAWLEY STREET, CITY OF BINGHAMTON, COUNTY OF BROOME, NEW YORK, BY HAWLEY STREET MEMBERS LLC TO VESPER HAWLEY LLC, TOGETHER WITH ALL THE RIGHT, TITLE AND INTEREST IN AND TO A CERTAIN PAYMENT IN LIEU OF TAX AGREEMENT BY AND BETWEEN HAWLEY STREET MEMBERS LLC AND THE AGENCY: Ms. Duncan stated that The Agency was contacted by the soon-to-be new owner of this property, Vesper Hawley LLC, with a request that the PILOT be transferred. The Agency asked about the substantive use of the property once it is in new ownership; it will be used for the same purposes as it is now and when the PILOT was approved, to provide student housing at that site. As such, Vesper Hawley LLC has provided all documentation related to the ownership structure and attested the use of the property, as approved by the PILOT. Ms. Duncan asked the Board to approve the request for transfer to the new owner. Mr. Bucci asked where the new owner was located; Mr. McLaughlin replied Manhattan, New York City. Chairman Bernardo asked about the remaining life of the PILOT. Ms. Duncan stated it was a standard PILOT, and believes it is coming due in 2022. A short discussion followed. Chairman Bernardo asked for a motion.

MOTION: To Consent to the Transfer of Premises Located at 20 Hawley Street, City of Binghamton, County of Broome, New York, by Hawley Street Members LLC to Vesper Hawley LLC, together with all the Right, Title and Interest in and to a Certain Payment in Lieu of Tax Agreement by and Between Hawley Street Members LLC and The Agency. On a MOTION by Mr. Stevens, seconded by Mr. Bucci, the MOTION CARRIED (7 to 1 – Ms. Sacco abstained).

ITEM #12: EXECUTIVE SESSION: TO DISCUSS THE SALE OF LAND.

MOTION: To Convene to Executive Session at 12:54 p.m. On a MOTION by Mr. Bucci, seconded by Mr. Peduto, the MOTION CARRIED UNANIMOUSLY.

ITEM #13: RECONVENE FROM EXECUTIVE SESSION.

MOTION: To Reconvene back to Public Session at 1:30 p.m. On a MOTION by Ms. Sacco, seconded by Mr. Stevens, the MOTION CARRIED UNANIMOUSLY.

ITEM #14: ADJOURNMENT: Chairman Bernardo requested a motion to adjourn.

MOTION: On a MOTION by Mr. Rose, seconded by Mr. Bucci, the MOTION CARRIED UNANIMOUSLY, and the meeting was adjourned at 1:31 p.m.

The next meeting of The Agency Board of Directors is scheduled for Wednesday, June 19, 2019 at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.

Broome County IDA
Internal Financial Status Reports
May 31, 2019

EXPENSE	APPROVED BUDGET 2018	ACTUAL YEAR TO DATE 5/31/19	VARIANCE TO DATE 5/31/19
A) Administration			
Salaries	\$ 492,000.00	199,960.26	(292,039.74)
Benefits	\$ 192,000.00	73,635.43	(118,364.57)
Professional Service Contracts	\$ 40,000.00	10,450.00	(29,550.00)
Payroll Administration	\$ 2,000.00	782.85	(1,217.15)
Investment Management	\$ 12,000.00	8,864.88	(3,135.12)
	\$ 738,000.00	\$ 293,693.42	\$ (444,306.58)
B) Office Expense			
Postage	\$ 2,000.00	891.19	(1,108.81)
Telephone/Internet Service	\$ 6,000.00	214.61	(5,785.39)
Equipment & Service/Repair Contracts	\$ 8,000.00	5,520.62	(2,479.38)
Supplies	\$ 7,000.00	2,777.46	(4,222.54)
Travel/Transportation	\$ 16,000.00	7,419.49	(8,580.51)
Meetings	\$ 16,000.00	11,322.26	(4,677.74)
Training/Professional Development	\$ 7,000.00	3,384.00	(3,616.00)
Membership/Dues/Subscriptions	\$ 6,000.00	5,421.96	(578.04)
Audit	\$ 15,000.00	7,000.00	(8,000.00)
Legal	\$ 64,000.00	18,973.00	(45,027.00)
Insurance (Agency, Director & Officers)	\$ 10,000.00	15,813.79	5,813.79
Contingency	\$ 5,000.00	7,497.62	2,497.62
	\$ 162,000.00	86,236.00	(75,764.00)
C) Business Development			
Advertising	\$ 40,000.00	11,033.75	(28,966.25)
Printing & Publishing	\$ 15,000.00	6,462.50	(8,537.50)
Public Relations Contract	\$ 40,000.00	11,683.75	(28,316.25)
	\$ 95,000.00	\$ 29,180.00	\$ (65,820.00)
D) FIVE South College Drive Expenses	\$ 87,600.00	33,482.03	(54,117.97)
E) Building/Property Maintenance			
Broome Corporate Park			
Maintenance - Mowing/Snowplowing	\$ 4,000.00	1,498.00	(2,502.00)
Charles Street Business Park			
Maintenance - Mowing/Snowplowing	\$ 20,000.00	2,888.45	(17,111.55)
Frederick Street Property			
Insurance - Property	\$ 2,500.00	2,100.00	(400.00)
Maintenance - Mowing/Snowplowing	\$ 1,000.00	-	(1,000.00)
Utilities	\$ 250.00	88.00	(162.00)
600 Main Street			
Maintenance - Mowing/Snowplowing	\$ 20,000.00	4,050.00	(15,950.00)
	\$ 47,750.00	\$ 10,624.45	\$ (37,125.55)
TOTAL EXPENSES	\$ 1,130,350.00	\$ 453,215.90	\$ (677,134.10)
TOTAL NET INCOME LESS EXPENSES	\$ 14,087.56	\$ (172,983.60)	\$ (187,071.16)
PROJECTED CAPITAL EXPENDITURES	APPROVED BUDGET 2019	ACTUAL YEAR TO DATE 5/31/19	AVAILABLE TO DATE 5/31/19
Option Agreement - River Run II		10,000.00	(10,000.00)
		-	-
TOTAL CAPITAL EXPENDITURES	\$ -	\$ 10,000.00	\$ (10,000.00)

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
ACTUAL VS. BUDGET

INCOME	APPROVED BUDGET 2019	ACTUAL YEAR TO DATE 5/31/19	VARIANCE TO DATE 5/31/19
A) Land/Building Income			
265 Industrial Park Drive	\$ 218,000.00	\$ 36,889.34	\$ (181,110.66)
ADEC Mortgage	\$ 58,837.56	\$ 24,515.65	\$ (34,321.91)
Airport Corporate Loan Hangar Lease	\$ 50,000.00	\$ 21,658.35	\$ (28,341.65)
FIVE South College Drive Tentant Leases	\$ 87,600.00	\$ 36,533.35	\$ (51,066.65)
Miscellaneous Income	\$ 10,000.00	\$ 6,174.69	\$ (3,825.31)
Solar City	\$ 5,000.00	\$ -	\$ (5,000.00)
B) BCIDA Fees			
IRB/Sale Leasback Fees	\$ 615,000.00	\$ 78,740.00	\$ (536,260.00)
Loan Fund Administration	\$ 35,000.00	\$ 18,925.04	\$ (16,074.96)
C) Other Income			
Bank Interest	\$ 65,000.00	\$ 56,795.88	\$ (8,204.12)
TOTAL INCOME	\$ 1,144,437.56	\$ 280,232.30	\$ (864,205.26)

Broome County IDA
Summary of Bank Deposits and Investments

Not Complete

	Account	Month End Balance	Statement Date	Rate
Cash & Bank Deposits				
	Petty Cash	100.00	5/31/2019	
	NBT BCIDA Checking	64,003.72	5/31/2019	0.00%
	NBT BCIDA Money Market	550,694.75	5/31/2019	0.00%
	Total Cash & Bank Deposits	<u>614,798.47</u>		
Portfolio Investment Accounts				
	Cash & Equivalents	-	5/31/2019	
	NBT Transition Account	5,699.85	5/31/2019	0.00%
	CDs & Time Deposits	-	5/31/2019	
	US Treasury Bonds & Notes	7,201,337.86	5/31/2019	2.06%
	Total Portfolio Value	<u>7,207,037.71</u>		
	Total Cash, Bank Deposit Accounts & Investments	<u><u>7,821,836.18</u></u>		
Loan Funds				
STEED				
	Petty Cash	100.00	5/31/2019	
	NBT STEED Checking	24,135.38	5/31/2019	0.00%
	NBT STEED Money Market	482,337.05	5/31/2019	0.17%
	Total STEED	<u>506,572.43</u>		
BDF				
	NBT BDF Checking	567.96	5/31/2019	0.00%
	NBT BDF Money Market	370,601.67	5/31/2019	0.17%
	Total BDF	<u>371,169.63</u>		
	Total Loan Funds	<u><u>877,742.06</u></u>		
	Total Combined Funds	<u><u>8,699,578.24</u></u>		

**Broome County IDA
Account Receivables**

BCIDA Notes Receivable	Beginning Balance	Interest Rate	Total Principal Payments as of 5/31/2019	Total Interest Payments 5/31/2019	Outstanding Balance as of 5/31/2019	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	90 Days	Building Sale Monthly Payment
ADEC 8/5/2015	710,000.00	3.0%	148,792.83	71,848.02	561,207.17	Current	Mortgage Agreement Monthly Payment \$4,903.13
Broome County - Airport Hangar 9/1/2016	241,067.88	3.0%	14,972.03	2,354.65	226,095.85	60 Days	Mortgage Agreement - Refinanced 1/1/19 Monthly Payment \$4,331.67
Broome County - Solar City 8/15/2016	100,000.00	0.0%	10,000.00	-	90,000.00	Current	Land Lease Annual Payment \$5,000
Precium Holdings - Charles St. 5/23/2017	80,000.00	3.0%	5,761.52	4,443.12	74,238.48	Current	Land Sale Monthly Payment \$443.68

Steed Loan Status

BORROWER	Opening Balance 1/1/2019	Current Balance 5/31/2019	Maturity Date	Status 5/31/2019
17 Kentucky Ave., LLC	218,712.87	213,478.98	1/1/2033	Current
20 Delaware Ave, LLC	127,556.03	119,423.93	1/1/2025	Current
AMT, Inc.	4,299.04	-	2/1/2019	Current
AMT, Inc. #2	20,960.00	16,679.29	12/1/2020	Current
Better Offer Properties, LLC	45,118.56	41,161.46	3/1/2024	Current
Concept Systems	80,830.05	72,523.34	10/1/2022	Current
Custom Machining Technology, Inc.	15,758.54	9,240.35	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	120 Days
Matco Group (formerly VMR Corp)	19,970.38	14,791.41	7/1/2020	Current
Mountain Fresh Dairy	94,816.36	92,416.06	12/1/2021	Litigation
MS Machining	22,682.90	20,148.44	7/1/2022	Current
Prepared Power	59,663.01	58,811.29	10/1/2033	Current
Roberts Stone	69,116.94	61,752.99	7/1/2022	60 Days
Sirgany Eyecare	119,315.84	104,991.90	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	33,221.51	4/1/2024	Current
Triple Cities Metal Finishing	39,792.47	24,614.91	1/1/2020	Current
TOTAL	1,273,934.27	1,071,983.19		

Business Development Fund Status

BORROWER	Opening Balance 1/1/2019	Current Balance 5/31/2019	Maturity Date	Status 5/31/2019
17 Kentucky Ave., LLC	99,117.74	96,892.72	10/1/2033	Current
20 Delaware Ave., LLC	124,367.43	116,438.66	1/1/2025	Current
265 Main St, LLC	148,734.32	146,598.33	9/1/2033	Current
ADEC Solutions USA, Inc.	138,799.74	130,785.25	9/1/2025	Current
Matco Group (formerly VMR Corp)	6,656.67	4,930.32	7/1/2020	Current
Mechanical Specialties Co.	18,146.38	16,118.82	7/1/2022	Current
Roberts Stone	45,149.16	40,338.85	7/1/2022	60 Days
SpecOp Tactical Center	74,856.90	74,856.90	5/1/2024	Litigation
Total	655,828.34	626,959.85		

BR+E Loan Status

BORROWER	Opening Balance 1/1/2019	Current Balance 5/31/2019	Maturity Date	Status 5/31/2019
265 Main St, LLC	49,578.11	48,866.13	9/1/2033	Current
Grow Hemp, LLC	49,483.23	46,873.41	11/1/2025	Current
Prepared Power	49,719.18	49,009.42	10/1/2033	Current
Total	148,780.52	144,748.96		

Loan Delinquency Status

STEED

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

120 Days
Litigation
60 Days
Litigation

BDF

Roberts Stone
SpecOp Tactical

60 Days
Litigation

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

STEED ACCOUNT BALANCE: \$ 506,472.43

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

LOAN COMMITMENTS

Commitment Date Expiration Date

Total STEED Loans Commitments

Available to Lend \$ 684,192.03

BDF ACCOUNT BALANCE: \$ 371,169.63

LOAN COMMITMENTS

Commitment Date Expiration Date

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

Available to Lend \$ 321,169.63

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

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PROJECT REVIEW FORM

Company: 1435 Marchuska, LLC		IDA Meeting Date: 06.19.19	
Representative: Justin Marchuska		IDA Public Hearing Date: TBD	
Type of Business: Commercial / Office Project Start Date: 2019 Project End Date: 2021		Company Address: 436 Airport Road Endicott, NY 13760	
Employment: <u>Full-Time Equivalent</u> Existing 30 1st year .5 2nd year 1.5 3rd year .5	Total Yearly Payroll 1st Year \$ 14,400.00 2nd Year \$ 45,600.00 3rd Year \$ 14,400.00 Total: \$ 74,400.00	Own / Lease: Owner / Landlord	SF / Acreage: 12,160 sqft (2 structures)
Construction Jobs: <div style="text-align: center;">23</div>		Proposed Project Location: 1405 Main Street, Endicott NY 13760	
Company Contact For Bid Documents & Employment Opportunities: Justin Marchuska, (607)786-3762 justin.marchuska@marchuskabrothers.com		Description: *See Attached	
PROJECT BUDGET		ASSESSMENT	
Land Related Costs	\$ 225,000.00	Current Assessment	\$ 250,000.00
Building Related Costs	\$ 1,820,940.00	Asmt. At Completion (Est.)	\$ 950,000.00
M & E Costs		EXEMPTION (Est.)	
F F & E Costs	\$ 120,000.00	Sales Tax @ 8%	\$ 157,120.00
Professional Services/Development Cost	\$ 23,060.00	Mortgage Tax	\$ 17,240.00
Total Other Costs		Property Tax Payments	1,141,242.06
Working Capital Costs			
Closing Costs			
Agency Fee	\$ 21,890.00	TOT. PROP. TAX.SVGS:	\$ 508,140.06
TOTAL:	\$ 2,210,890.00	TOTAL EXEMPTIONS:	\$ 682,500.06
Project Type <u>(Check all that apply)</u> <input checked="" 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 <i>*Uniform Tax Policy does not typically provide tax exemptions for Retail Projects</i>		Project Criteria Met <u>(Check all that apply)</u> <input checked="" type="checkbox"/> Project will create and /or retain permanent jobs <input checked="" type="checkbox"/> Project will be completed in a timely fashion <input checked="" type="checkbox"/> Project will create new revenue to local taxing jurisdictions <input checked="" type="checkbox"/> Project benefits outweigh costs <input type="checkbox"/> Other public benefits <i>*New York State Required Criteria</i>	
Pilot Type <input type="checkbox"/> Standard year <input type="checkbox"/> <input checked="" type="checkbox"/> Deviated 20 year			
Staff Comments:			



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

June 5, 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 2.5 new job opportunities, along with approximately 20-30 construction related jobs during the construction process. The facility will also serve our community by adding a new upscale office and commercial space to the downtown area.

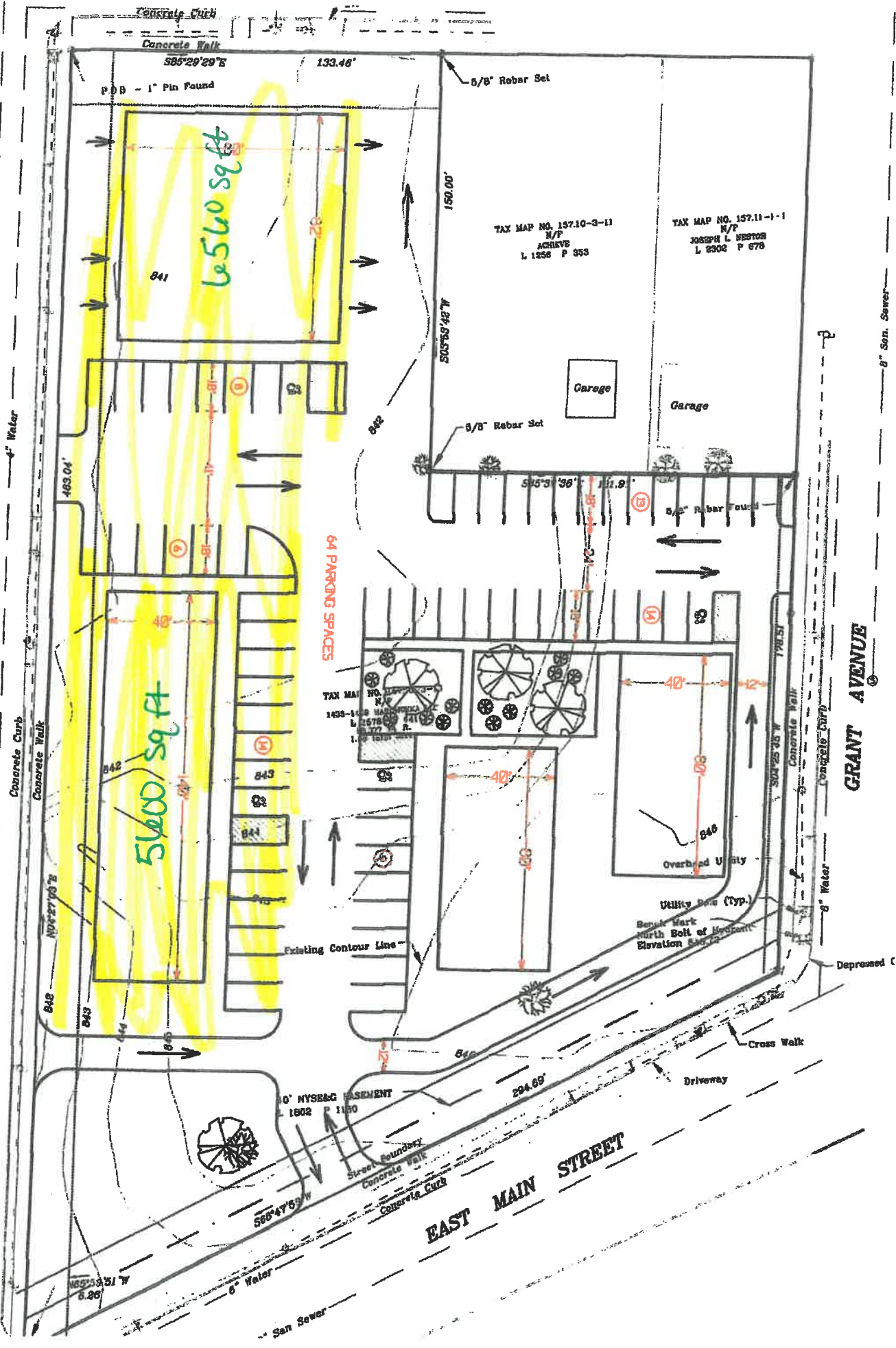
We are continuing to strive to make the Southern Tier a well-recognized and highly desirable place to live, work, start a business, or visit. With its distinct combination of educational, cultural, innovational, and leisure related industries, combined with its natural and recreational attractions, it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

Our new facility, which will include Marchuska Brothers Construction, LLC and Marchuska Glass, LLC, will consist of a commercial office and mixed warehouse/retail facility, 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.

GARFIELD AVENUE

GRANT AVENUE

EAST MAIN STREET



Current AV
Ann. Tax Increase

\$250,000.00
2.00%

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

Period	Year	Project TV No PILOT	Town/County 16.52%	Village 31.57%	School 51.91%	Estimated Tax No PILOT	Town/County 16.52%	Village 31.57%	School 51.91%	ANNUAL PILOT PAYMENT
1	2019	\$10,625.00	\$2,250.85	\$4,301.41	\$7,072.74	\$13,625.00	\$2,250.85	\$4,301.41	\$7,072.74	\$13,625.00
2	2020	\$10,625.00	\$2,295.87	\$4,387.44	\$7,214.19	\$13,897.50	\$2,250.85	\$4,301.41	\$7,072.74	\$13,625.00
3	2021	\$10,625.00	\$2,341.78	\$4,475.19	\$7,358.48	\$14,175.45	\$2,250.85	\$4,301.41	\$7,072.74	\$13,625.00
4	2022	\$40,375.00	\$9,076.76	\$17,345.83	\$28,521.45	\$54,944.04	\$2,250.85	\$4,301.41	\$7,072.74	\$13,625.00
5	2023	\$40,375.00	\$9,258.29	\$17,692.75	\$29,091.88	\$56,042.93	\$2,250.85	\$4,301.41	\$7,072.74	\$13,625.00
6	2024	\$40,375.00	\$9,443.46	\$18,046.61	\$29,673.72	\$57,163.78	\$3,777.30	\$7,218.48	\$11,869.22	\$22,865.00
7	2025	\$40,375.00	\$9,632.33	\$18,407.54	\$30,267.19	\$58,307.06	\$3,777.30	\$7,218.48	\$11,869.22	\$22,865.00
8	2026	\$40,375.00	\$9,824.97	\$18,775.69	\$30,872.54	\$59,473.20	\$3,777.30	\$7,218.48	\$11,869.22	\$22,865.00
9	2027	\$40,375.00	\$10,021.47	\$19,151.20	\$31,489.99	\$60,662.66	\$3,777.30	\$7,218.48	\$11,869.22	\$22,865.00
10	2028	\$40,375.00	\$10,221.90	\$19,534.23	\$32,119.79	\$61,875.92	\$3,777.30	\$7,218.48	\$11,869.22	\$22,865.00
11	2029	\$40,375.00	\$10,426.34	\$19,924.91	\$32,762.18	\$63,113.44	\$6,255.90	\$11,955.14	\$19,657.62	\$37,868.66
12	2030	\$40,375.00	\$10,634.87	\$20,323.41	\$33,417.43	\$64,375.70	\$6,255.90	\$11,955.14	\$19,657.62	\$37,868.66
13	2031	\$40,375.00	\$10,847.56	\$20,729.88	\$34,085.78	\$65,663.22	\$6,255.90	\$11,955.14	\$19,657.62	\$37,868.66
14	2032	\$40,375.00	\$11,064.52	\$21,144.48	\$34,767.49	\$66,976.48	\$6,255.90	\$11,955.14	\$19,657.62	\$37,868.66
15	2033	\$40,375.00	\$11,285.81	\$21,567.37	\$35,462.84	\$68,316.01	\$6,255.90	\$11,955.14	\$19,657.62	\$37,868.66
16	2034	\$40,375.00	\$11,511.52	\$21,998.71	\$36,172.10	\$69,682.33	\$8,633.64	\$16,499.03	\$27,129.07	\$52,261.74
17	2035	\$40,375.00	\$11,741.75	\$22,438.69	\$36,895.54	\$71,075.98	\$8,633.64	\$16,499.03	\$27,129.07	\$52,261.74
18	2036	\$40,375.00	\$11,976.59	\$22,887.46	\$37,633.45	\$72,497.50	\$8,633.64	\$16,499.03	\$27,129.07	\$52,261.74
19	2037	\$40,375.00	\$12,216.12	\$23,345.21	\$38,386.12	\$73,947.45	\$8,633.64	\$16,499.03	\$27,129.07	\$52,261.74
20	2038	\$40,375.00	\$12,460.44	\$23,812.11	\$39,153.84	\$75,426.40	\$8,633.64	\$16,499.03	\$27,129.07	\$52,261.74
			\$188,533.19	\$360,290.12	\$92,418.75	\$1,141,242.06	\$104,588.45	\$199,870.30	\$328,643.25	\$633,102.00

Proposed PILOT: Reaches full assesment in year 21

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

Date: 6.10.19
Project Name/Address: 1435 Marchuska, LLC
Project Start Date: 2019
Project End Date: TBD

Project Description: The applicant proposes to build 2 (two) mixed-use facilities on the site, one for the relocation of their commercial office and one for the relocation of their wholesale glass company.

BENEFIT

Investment: Public/Private/Equity

Land Related Costs	\$	225,000.00	
Building Related Costs	\$	1,820,940.00	
FF&E	\$	120,000.00	
Professional Fees/ Development	\$	23,060.00	
Other Costs			
TOTAL INVESTMENT		\$2,189,000.00	<u>\$2,189,000.00</u>

New Mortgages \$1,724,000.00

Jobs

New 2.5

Retained 30.0

TOTAL JOBS 32.5

Term # Years 3 years

TOTAL PAYROLL	\$	74,400.00	\$	74,400.00
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PILOT PAYMENTS	\$	633,102.00	(see Pilot Schedule)	\$	<u>633,102.00</u>
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TOTAL BENEFIT		\$2,896,502.00		\$2,896,502.00
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Cost

Property Tax Estimate

Fair Market Value \$ 950,000.00 upon completion

Equalization Rate 4.25%

Assessment \$ 40,375.00

Tax Rates

Town/City/County	16.52	Annual tax	\$	2,250.85
Village	31.57	Annual tax	\$	4,301.41
School	51.91	Annual tax	\$	7,072.74

ANNUAL TAX 100 \$ 13,625.00

Pilot Schedule

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

* Assume a 2% Tax Increase Per Year

PROPERTY TAX ABATEMENT	\$	508,140.06	
SALES TAX ABATEMENT	\$	157,120.00	
MORTGAGE RECORDING TAX	\$	17,240.00	
AGENCY FEE	\$	21,890.00	
TOTAL COST	\$	704,390.06	\$ 704,390.06

NET BENEFIT/COST \$ 2,192,111.94

Benefit/Cost Ratio 4.11 to 1

Comments/Additional Revenue:

Any Additional Public Benefits:

APPLICATION FOR BENEFITS / IDA

INSTRUCTIONS

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

APPLICATION FOR FINANCIAL ASSISTANCE

APPLICANT

NAME: 1435-1439 Marchuska, LLC

APPLICANT'S STREET ADDRESS: 23 Jackson Ave.

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: 2.5

C: PROJECT COST: \$ 2,189,000.00

D: TYPE OF FINANCING:

☒

TAX-EXEMPT

☐

TAXABLE

☐

STRAIGHT LEASE

E: AMOUNT OF BONDS REQUESTED: \$

F: AMOUNT OF NEW MORTGAGE(S) REQUIRED FOR PROJECT: \$ 1,724,000.00

G: PROJECT-RELATED COSTS SUBJECT TO SALES TAX: \$ 1,964,000.00

H: ESTIMATED VALUE OF TAX EXEMPTIONS:

NYS SALES AND COMPENSATING USE TAX \$ 157,120.00

MORTGAGE RECORDING TAXES \$ 17,240.00

REAL PROPERTY TAX EXEMPTIONS \$ 508,140.06

REQUESTED TERM OF PILOT: 20 years

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 IDA
Town of Union-LDC (Joe Moody)

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	\$	157,120.00
C. Value of Real Property Tax Exemption Sought	\$	508,140.06
D. Value of Mortgage Recording Tax Exemption Sought	\$	17,240.00
E. Interest Savings IRB Issue	\$	

3. SOURCES AND USES OF FUNDS:

Financing Sources	
Equity	\$ 120,000.00
Local Banks	\$
People's Security Bank & Trust	\$ 1,724,000.00
LDC (TUBA)	\$ 120,000.00
Property Acquisition	\$ 225,000.00
	\$
TOTAL	\$ 2,189,000.00

Application of Funds	
Land	\$ 225,000.00
Building Acquisition/Construction	\$ 1,820,940.00
Expansion/Renovation	\$
Machinery & Equipment	\$ 120,000.00
Working Capital	\$
Other	\$ 23,060.00
TOTAL	\$ 2,189,000.00

Project Description:

Construction of 2 buildings to include office, commercial and mixed warehouse/retail uses.
Property purchased as a cash transaction.

4. PROJECTED PROJECT INVESTMENT:

A. Building and Land Related Costs

1. Land acquisition

\$ 225,000.00

2. Acquisition of existing structures

\$

3. Renovation of existing structures

\$

4. New construction

\$ 1,820,940.00

C. Machinery and Equipment Costs

\$

D. Furniture and Fixture Costs

\$ 120,000.00

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

\$ 1,820,940.00

3. Total Machinery and Equipment Costs

\$

4. Total Furniture and Fixture Costs

\$ 120,000.00

5. Total Working Capital Costs

\$

6. Total Professional Services/Development Costs

\$ 23,060.00

7. Total Other Costs

\$

TOTAL PROJECT COST

\$ 2,189,000.00

AGENCY FEE 1%

(1% OF PROJECT COST)

\$ 21,890.00

TOTAL PROJECT EXPENDITURES

\$ 2,210,890.00

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 (Annual wages and benefits \$40,000 and under)	CONSTRUCTION JOBS (Annual wages and benefits over \$40,000)
CURRENT	0.00	0.00
YEAR 1	12.00	4.00
YEAR 2	5.00	2.00
YEAR 3	0.00	0.00

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	\$ 520,000.00
YEAR 2	\$ 150,000.00
YEAR 3	\$ 0.00

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				
Number of Part-Time Employees earning	1			

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

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				
Number of Part-Time Employees earning	1			

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

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:

None

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 MAHONIST AVE.

Applicant

By:



Title:

MEMBER

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: _____

1935-1939 Moshier, M
(Applicant)

Sworn to before me this

5th day of June, 2019.

Kellie Mosher
(Notary Public)

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

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**, 1435-1439 Marchuska, 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 6/5/2019 (date).

APPLICANT: 1435-1439 Marchuska, LLC

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

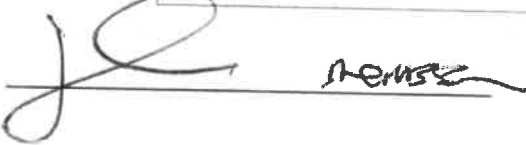
ADDRESS: 23 Jackson Ave.

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

5th day of June, 2019.


(Notary Public)

KELLIE MOSHER
NOTARY PUBLIC-STATE OF NEW YORK
No. 01MO6378940
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@abcofthetriplicities.com

SOUTHERN TIER BUILDING TRADES COUNCIL
1200 Clemens Center Parkway
Elmira, NY 14901
607-732-1237

BINGHAMTON/ONEONTA BUILDING TRADES COUNCIL
11 Griswold Street
Binghamton, NY 13904
607-723-9593

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

TOMPKINS-CORTLAND BUILDING TRADES COUNCIL
622 West State Street
Ithaca, NY 14850
607-272-3122

LOCAL LABOR UTILIZATION REPORT

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

APPLICANT: 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: 23 Jackson Ave.

CITY: Endicott

STATE: NY ZIP: 13760

EMAIL: justin.marchuska@marchuskabrothers.com PHONE:

ITEM	CONTRACT/SUB	ADDRESS	EMAIL	PHONE	AMOUNT
Site/Demo	Bob Kocenko	122 Hill Ave., Endicott, NY 13760		607-761-7948	125,060.00
Foundation/Footings	Wist Concrete	13 Leonard Way, Deposit, NY 13754		607-467-3096	60,000.00
Building		436 Airport Rd., Endicott, NY 13760	justin.marchuska@marchuskabrothers.com	607-786-3762	723,940.00
Masonry	Marchuska Brothers Constr.	436 Airport Rd., Endicott, NY 13760	justin.marchuska@marchuskabrothers.com	607-786-3762	70,000.00
Metals	Bob Murphy	520 Prentice Rd, Vestal, NY 13850	toddsutliff@stny.rr.com	607-729-3553	50,000.00
Wood/Casework	T-Squared	127 Russell Lane, Oxford, NY 13830	dand@t2millwork.com	607-843-2442	30,000.00
Thermal/Moisture	Marchuska Brothers Const.	436 Airport Rd., Endicott, NY 13760	justin.marchuska@marchuskabrothers.com	607-786-3762	70,000.00
Doors, Windows & Glazing	Marchuska Glass, LLC	436 Airport Rd., Endicott, NY 13760	justin.marchuska@marchuskabrothers.com	607-786-3762	60,000.00
Finishes	Marchuska Brothers Const.	436 Airport Rd., Endicott, NY 13760	justin.marchuska@marchuskabrothers.com	607-786-3762	200,000.00
Electrical	L & M Electric	3466 Margery St., Binghamton, NY 13903	l_m_electric@yahoo.co	607-201-8518	100,000.00
HVAC	K & S Plumbing	329 Water St., Binghamton, NY 13901	ks.plumbing@yahoo.co	607-722-2314	165,000.00
Plumbing	K & S Plumbing	29 Water St., Binghamton, NY 13901	ks.plumbing@yahoo.co	607-722-2314	50,000.00
Specialties	Marchuska Brothers Const.	436 Airport Rd., Endicott, NY 13760	justin.marchuska@mar	607-786-3762	10,000.00
M&E					
FF & E	Segwick Furniture	335 Pine Tree Rd., Ithaca, NY 14850	jmccandless@sedgwickbusiness.com	866-532-1500	120,000.00
Utilities	Bob Kocenko	122 Hill Ave., Endicott, NY 13760		607-754-1373 or 607-761-7948	30,000.00
Paving/Landscaping	Don Aton	2823 State Rt. 26 South, Vestal, NY 13850	carrieaton@aol.com	607-785-1144	100,000.00

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

Date

NON LOCAL LABOR UTILIZATION REPORTTo be completed for all contractors not residing within the Broome County IDA
Local Labor AreaAPPLICANT: 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	1,820,940.00				
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

June 5, 2019

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

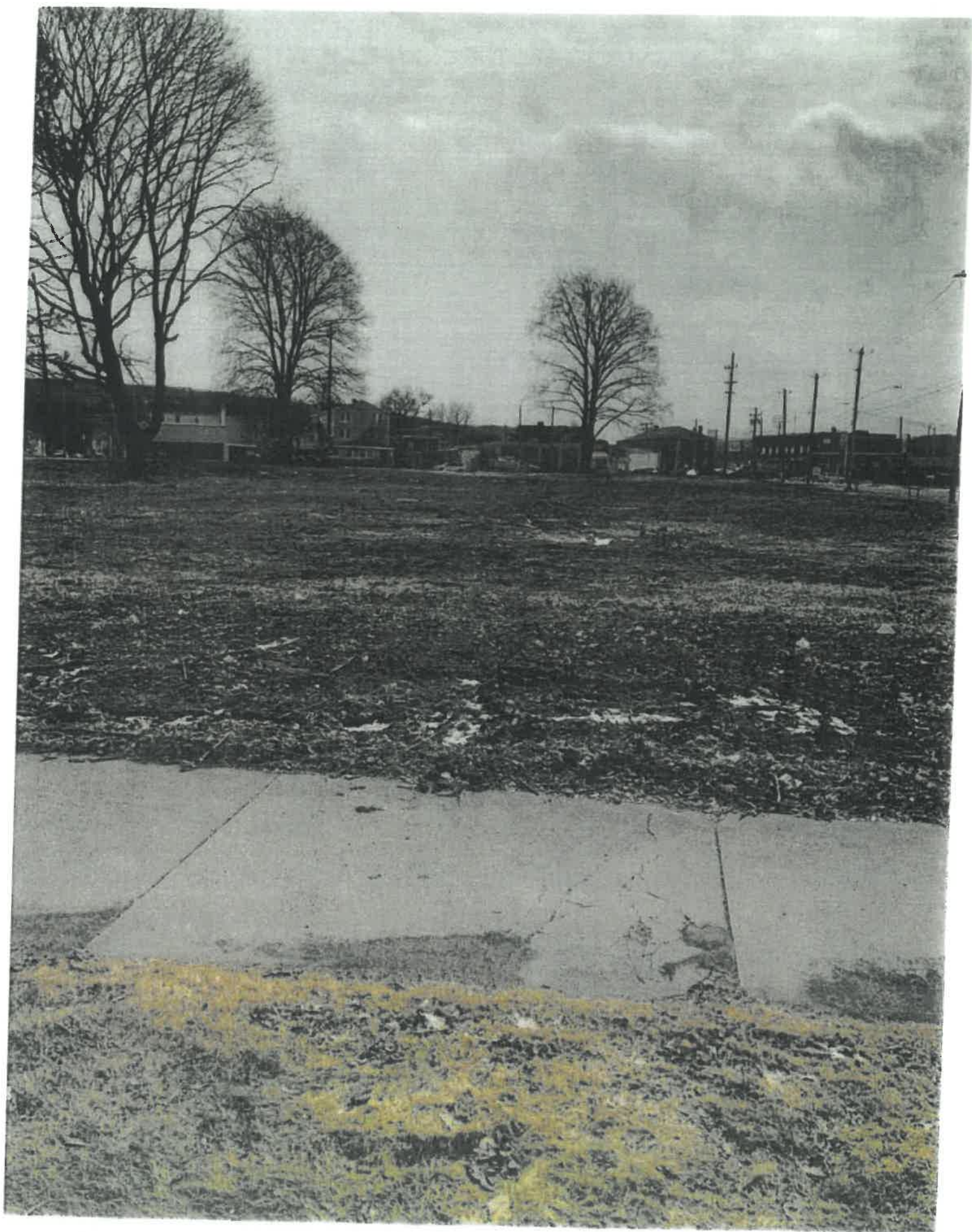
Many of the residents of the Village of Endicott choose to reside there because of the closely knit, personable environment. Our goal is to increase that value of that "community" by providing a beautifully renovated downtown area. This may also encourage existing business owners to improve the exteriors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

Our intent is to construct a mixed-use facility which will provide 2.5 new job opportunities, along with approximately 20-30 construction related jobs during the construction process. The facility will also serve our community by adding a new upscale office and commercial space to the downtown area.

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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.

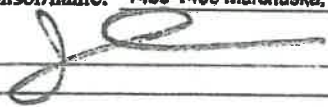
Part 1 - Project and Sponsor Information			
1435-1439 Marchuska, LLC.			
Name of Action or Project:			
1405 Main Street Endicott, NY 13760			
Project Location (describe, and attach a location map):			
Construction of offices and a glass shop.			
Brief Description of Proposed Action:			
Construction of 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			

5. Is the proposed action, a. A permitted use under the zoning regulations? b. Consistent with the adopted comprehensive plan?	NO <input type="checkbox"/> <input type="checkbox"/>	YES <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	N/A <input type="checkbox"/> <input type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area? If Yes, identify: _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels? b. Are public transportation services available at or near the site of the proposed action? c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	NO <input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	YES <input type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements? If the proposed action will exceed requirements, describe design features and technologies: _____ _____	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply? If No, describe method for providing potable water: _____ _____	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities? If No, describe method for providing wastewater treatment: _____ _____	NO <input type="checkbox"/>	YES <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? 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?	NO <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	YES <input 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? b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody? If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____	NO <input checked="" type="checkbox"/> <input checked="" type="checkbox"/>	YES <input type="checkbox"/> <input type="checkbox"/>	

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: 1435-1438 Marchuska, LLC. Date: 3/19/19		
Signature:  Title: Member		

PRINT FORM

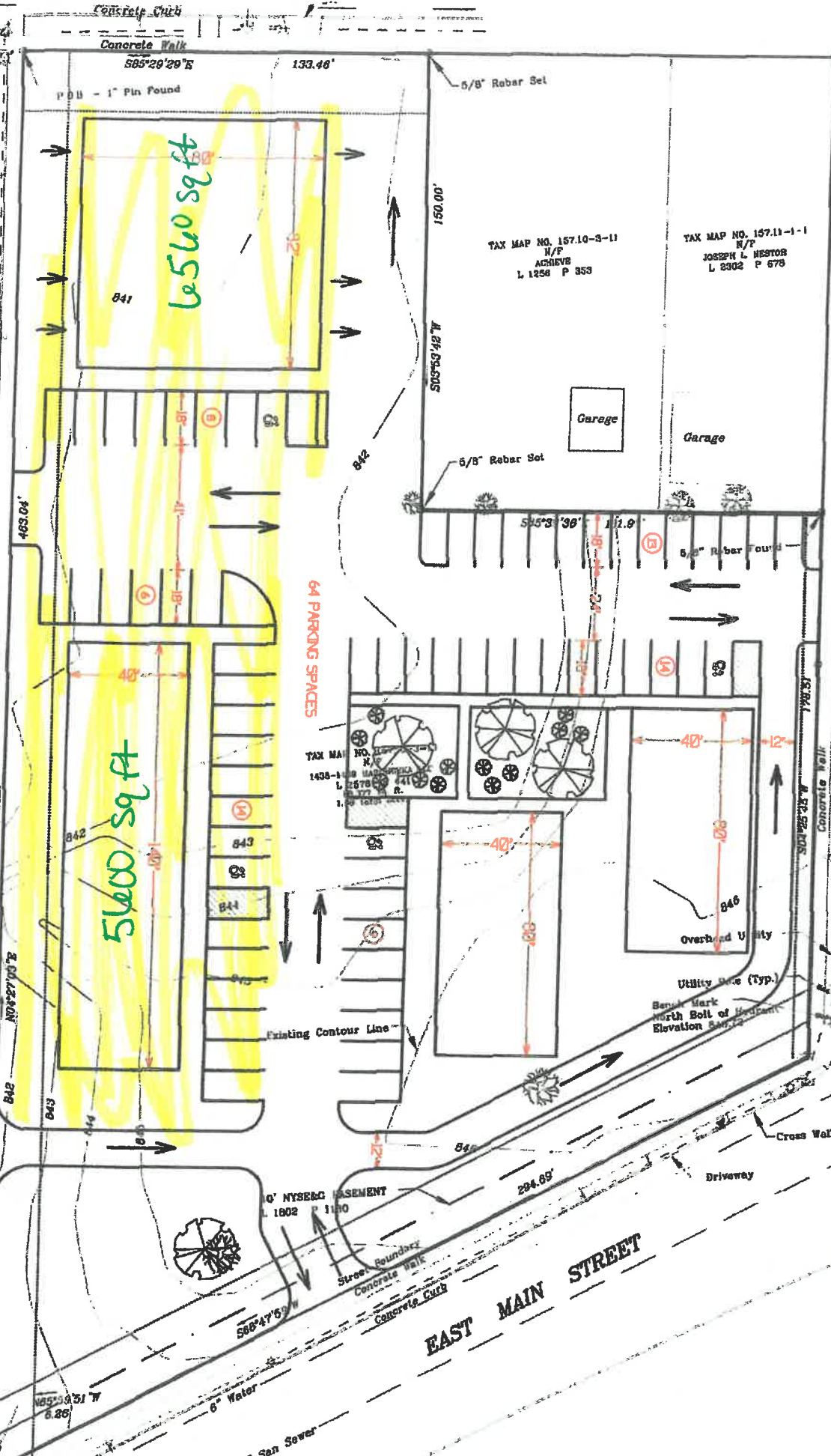
GARFIELD AVENUE

8" San. Sewer

Water

Concrete Curb

Concrete Walk



GRANT AVENUE

8" San. Sewer

Water

Concrete Curb

Concrete Walk

EAST MAIN STREET

San Sewer

6" Water

Concrete Walk

Concrete Curb

Street Boundary

10' NYSEG BASEMENT

L 1802 P 1100

Driveway

Cross Walk

Depressed C

Survey Mark

North Bolt of Monument

Elevation 544.12

Utility Pole (Typ.)

Overhead Utility

846

40'

12'

40'

12'

40'

12'

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12'

40'

12'

54'5"30"

112.9'

5/8" Rebar Set

Garage

5/8" Rebar Set

Garage

TAX MAP NO. 157.10-3-11

N/P

ACHIEVE

L 1258 P 353

TAX MAP NO. 157.11-1-1

N/P

JOSEPH L. NESTOR

L 2302 P 678

150.00'

5/8" Rebar Set

5/8" Rebar Set

133.46'

Concrete Curb

Concrete Walk

58°29'29"E

PDB - 1" Pin Found

841

6560 sq ft

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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

June 5, 2019

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

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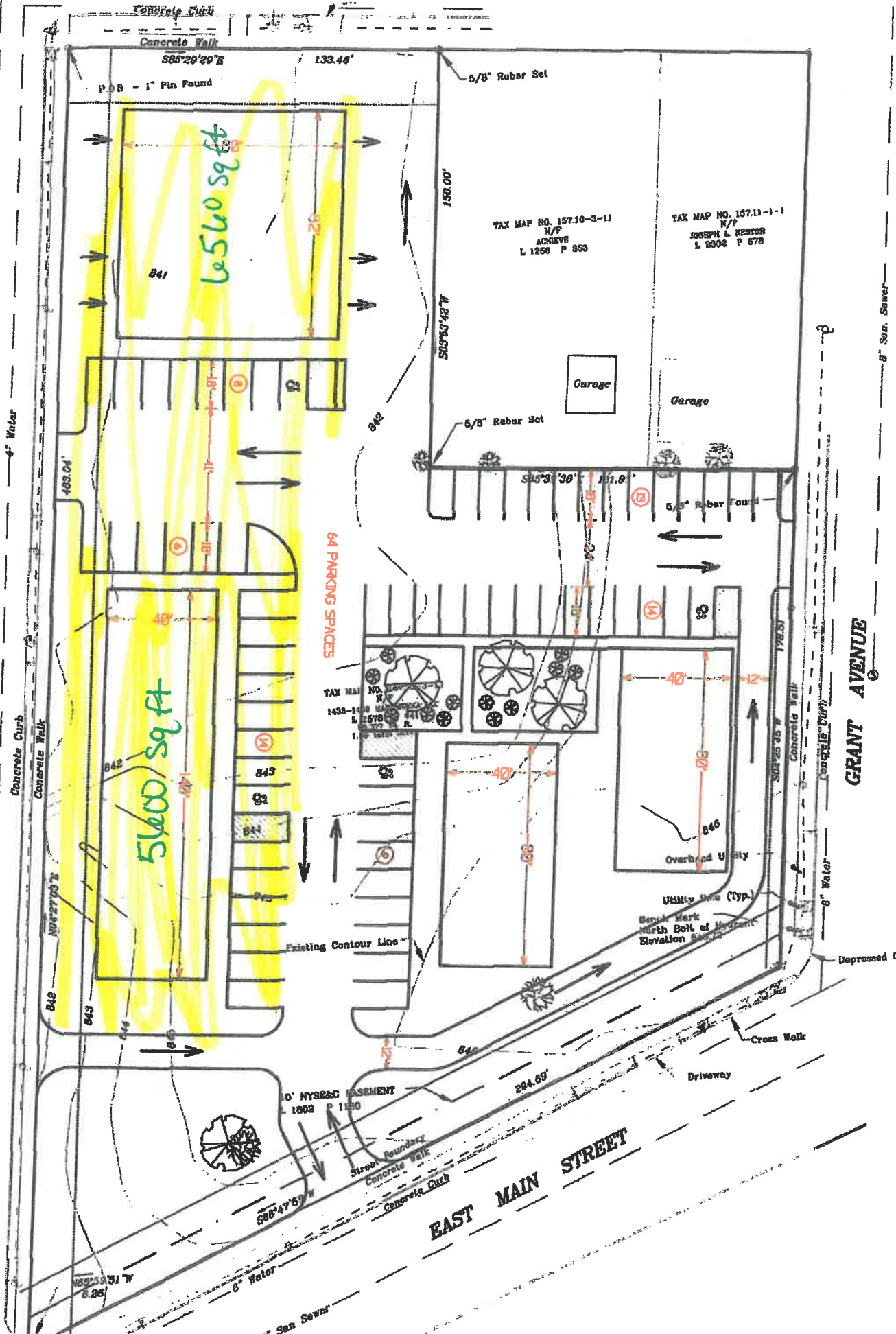
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GARFIELD AVENUE

GRANT AVENUE

EAST MAIN STREET



Current AV
Ann. Tax Increase

\$250,000.00
2.00%

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

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

Proposed PILOT: Reaches full assesment in year 21

OPTION AGREEMENT

THIS OPTION AGREEMENT (the "Agreement") dated the _____ day of June, 2019, by and between IBM COUNTRY CLUB, LLC (the "Seller") and the BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public-benefit corporation organized and existing under the laws of the State of New York, with an office for the transaction of business located at FIVE South College Drive, Suite 201, Binghamton, New York 13905 (the "Purchaser"), collectively, the "Parties".

WITNESSETH:

WHEREAS, the Seller is the owner of premises located at 4301 Watson Boulevard in the Town of Union, Broome County, New York, more particularly known as Tax Map Number 142.02-1-19, and more particularly described in Exhibit "A" attached hereto (the "Option Premises"); and

WHEREAS, the Purchaser desires to have an option to purchase the Option Premises under the terms and conditions set forth herein.

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

1. The Seller hereby grants to the Purchaser the exclusive option to purchase the Option Premises for the sum of THREE HUNDRED THOUSAND AND 00/100 DOLLARS (\$300,000.00), for a term commencing on the date of this Agreement and extending through and including December 31, 2019 (the "Option").

2. As consideration for the Option, the Purchaser agrees to pay to the Seller the sum of FIVE THOUSAND AND 00/100 DOLLARS (\$5,000.00) (the "Option Payment") upon the execution of this Agreement. In the event that the Purchaser exercises the Option and completes

the purchase of the Option Premises, any amounts paid by the Purchaser to the Seller in consideration of this Option shall be credited toward the purchase price of the Option Premises. In the event that the Purchaser does not exercise the Option, for any reason other than as provided in paragraph 4 below, the Option Payment is non-refundable, shall remain the property of Seller and shall not be returned to Purchaser.

3. During the term of this Agreement, Purchaser shall have the right to conduct the due diligence that it feels necessary in order to proceed with this transaction, including environmental inspections and an asbestos survey of all properties as well as any other site issues it deems appropriate. The Purchaser shall have access to the Premises for the purpose of conducting environmental, asbestos, or other site studies and to perform borings, surveys, and other site examination procedures. The Purchaser shall provide copies of any and all such test reports and findings to Seller within seven (7) days of receipt of same by Purchaser and Purchaser hereby agrees that the results of any and all such tests shall remain confidential and not be disclosed to third parties other than Purchaser's representatives and agents, except as may be required by law. In the event that Purchaser does not elect to exercise this option, Purchaser shall, at Purchaser's sole cost and expense, repair and restore any portion of the Premises altered or damaged as a result of Purchaser's due diligence. Purchaser shall also indemnify and hold Seller harmless against any and all claims, liabilities, damages, costs and expenses, including, without limitation, reasonable attorney fees from the acts or omissions of Purchaser or its agents, contractors, servants and employees. Purchaser will provide Seller with proof of adequate insurance coverages, naming Seller as an additional insured on its policies. The amounts of such insurance coverages and the perils covered shall be subject to Seller's reasonable approval, and proof of such insurance coverages shall be provided by Purchaser to Seller prior to Purchaser or its agents entering the Option Premises.

4. The Purchaser may exercise this Option by giving written notice to the Seller, prior to the expiration of the Option, of its intention to do so, by certified mail, return receipt requested or by Federal Express or some similar nationally recognized overnight delivery company. Within thirty (30) days after receipt of such written notice, the Seller will furnish a proposed bargain and sale deed with lien covenant to the Option Premises, together with an Abstract of Title, prepared in accordance with the guidelines of the Broome County Bar Association, showing Seller's good and marketable title in fee simple, free and clear of all liens and encumbrances, except liens and encumbrances permitted hereunder. The Purchaser agrees to accept title to the Option Premises subject to restrictive covenants and easements currently of record as of the date of this Agreement, provided that the same have been approved as follows: As soon as reasonably practical after the execution of this Agreement the Seller shall furnish an updated Abstract of Title to Purchaser's attorney. Purchaser's attorney shall have fifteen (15) days from receipt of said updated Abstract of Title ("Initial Title Review Period) to review the title to the Option Premises. In the event that the Abstract of Title fails to show marketable title or Purchaser objects to any restrictions or easements currently of record, the Purchaser shall notify the Seller in writing within the Initial Title Review Period and elect to either (i) accept the title as presented; or (ii) reject the title and allow the Seller a reasonable time to cure the defect. In the event that the Seller is unable to cure the defect, the Seller shall notify the Purchaser and the Purchaser shall have the right to terminate this Agreement and receive a return of all amounts paid as consideration for the Option and, thereafter, neither Party shall have any further liability or obligation to the other Party under this Agreement. If the Purchaser does not notify Seller of any title objections within Initial Title Review Period, or if Seller has cured or Purchaser has waived any and all defects which have been identified by Purchaser by written notice to Seller within such Initial Title Review Period, then the title to the Option Premises shall be

conclusively deemed approved by the Purchaser and the Option Payment and any other amounts paid as consideration for the Option, if any, shall be non-refundable, provided that the Seller is able to convey the Option Premises to Purchaser at closing subject only to the restrictive covenants and easements of record as of the date of this Agreement. In the event the Purchaser elects to exercise the Option, the Purchaser agrees to complete the purchase of the Option Premises on or before December 31, 2019. At closing, Seller shall furnish the updated Abstract of Title, as approved by the Purchaser and showing title subject only to restrictive covenants and easements of record as of the date of this Agreement, together with such other instruments as tax certificates and transfer tax forms required for recording the bargain and sale deed and to show free and clear title to the Option Premises as provided for herein. The Seller shall pay all transfer tax, taxes, documentary stamps and the like in connection with the transfer of the Option Premises to the Purchaser. After the execution of this Agreement, the Seller shall not encumber, place, or permit to be placed, any liens on the Option Premises and shall remove from the title all monetary liens and encumbrances such as mortgages, tax liens, judgments or mechanics' liens prior to closing.

5. The balance of the purchase price, after allowing for credits of any amounts paid pursuant to paragraphs 1 and 2 above, shall be paid at the time of closing in cash or bank, certified funds.

6. The Seller and the Purchaser agree to execute, in recordable form, a memorandum of this Agreement setting forth the Option (but not any financial information), together with any supporting documentation necessary to allow the recording thereof. The Purchaser shall be entitled to record a memorandum of this Agreement in the Broome County Clerk's Office at Purchaser's expense. The Seller shall cooperate in all reasonable respects to facilitate the execution and recording of such memorandum. In the event Purchaser does not elect to purchase

the Option Premises, Purchaser and Seller shall take all action necessary to execute and record a written instrument acknowledging that the Option has expired unexercised, all at the Purchaser's sole expense.

7. Any notices required to be given under the terms of this Agreement shall be given, via regular mail, or certified mail, return receipt requested, or by Federal Express or some similar nationally recognized overnight delivery company to the respective addresses of the Parties hereinafter set forth or to such other place(s) as any of the Parties hereto may, from time to time, designate by written notice to the other:

To the Purchaser: Broome County Industrial Development Agency
FIVE South College Drive
Suite 201
Binghamton, New York 13905
Attn: Executive Director

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

To the Seller: IBM Country Club, LLC
4301 Watson Boulevard
Endwell, New York 13760

With a copy to: Michael Fauci, Esq.
6 Washington Avenue
Endicott, New York 13760

8. Prior to closing, Seller may remove all personal property, including without limitation, furnishings, equipment, furniture, supplies, inventory and all other personal property from the Option Premises, all of which personal property shall be and remain the property of Seller. At closing, the Option Premises shall be conveyed to Purchaser in "as is" physical and environmental condition.

9. The Purchaser shall have possession of the Option Premises as of the date of

closing.

10. All real estate taxes, school taxes, prepaid assessments and charges against the Option Premises shall be adjusted between the Seller and Purchaser as of the date of closing.

11. In the event that either Seller or Purchaser hereto shall fail to enforce against the other, at any time, any one or more of the provisions, covenants or conditions of this Agreement, such action or omission shall not invalidate this Agreement or be considered as a waiver by either of any other provisions, conditions or covenants hereof.

12. Resort to any one or more rights or remedies contained in this Agreement by Seller or Purchaser shall not preclude that party from subsequently resorting to any or all other available legal rights or remedies unless such is inconsistent with the provisions contained herein.

13. No subsequent amendments, deletions or additions to this Agreement shall be binding upon the parties hereto unless same are in writing and executed by the parties.

14. The parties hereby agree that no broker was involved in this transaction and both the Seller and Purchaser shall hold the other party harmless from any claim thereof.

15. The parties hereto agree that their respective signatures to this Agreement, when transmitted by facsimile or electronic mail, shall be as binding as an original signature.

This Agreement may be executed in counterparts.

16. This Agreement shall inure to the benefit of the Parties hereto, their successors and assigns. In the event Purchaser assigns this Agreement, Purchaser shall remain liable for all obligations of Purchaser under this Agreement.

IN WITNESS WHEREOF, the Parties hereto have set their signatures or have authorized those of their appropriate representatives to be hereinafter set forth on the day and year first

above written.

IBM COUNTRY CLUB, LLC

Dated: June _____, 2019

By: _____

BROOME COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

Dated: June _____, 2019

By: _____
Stacey Duncan, Executive Director

EXHIBIT "A"

THE AGENCY

BROOME COUNTY IDA / LDC

SMALL BUSINESS INCENTIVE PROGRAM APPLICATION

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

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

The Applicant requesting a sales tax exemption from the Agency/IDA must include in the application a realistic estimate of the value of the savings anticipated to be received. As per NYS 2013 Budget Law and the regulations expected to be enacted thereunder are expected to require that the Agency/IDA recapture any benefit that exceeds the amount listed in the application.

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

APPLICANT

Name SAM A. Lupo & Sons, Inc., S S E 3, LLC
Address PO Box 5721
City/State/Zip Endicott, N. Y. 13763
Tax ID No. 16-1096540, 83-2508406
Contact Name SAM A. Lupo Jr.
Title President, Partner
Telephone 607-748-1141
E-Mail SAM@SPicdies.com

Owners of 20% or more of Applicant Company

Name	%	Corporate Title
<u>SAM A. Lupo Jr. 52, 49</u>	<u>President, Partner</u>	
<u>Stephen J Lupo 43, 50</u>	<u>V-President, Partner</u>	

Benefits Requested (Check all that apply)

- ☒ Sales Tax Exemption
☐ Mortgage Recording Tax Exemption

Description of project (check all that apply)

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

GENERAL DESCRIPTION OF THE PROJECT

(Attached additional sheets as necessary)

will convert, expand building at 625 Dickson Street, Endicott into a USDA meat plant with administrative offices. will be adding 9,000 sq feet of coolers and refrigerated workrooms. will have expanded employee area, expanded storage along with expanded water and electrical systems.

PROJECT TIMELINE

Approx. July 2019
Start Date

Approx. Dec 2019
End Date

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

Rotella Construction who (Peter A. Rotella Corporation)
will use local subs.

State Environmental Quality Review (SEQR) Act Compliance

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

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

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

☐ NO

LOCAL LABOR POLICY

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

APPLICANT PROJECT COSTS

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

Building Construction or Renovation

- a. MATERIALS a. \$ 424,700.
b. LABOR b. \$ 853,400.

Site Work

- c. MATERIALS c. \$ 35,300.
d. LABOR d. \$ 45,100.
e. Non-Manufacturing Equipment e. \$ 300,000.
f. Furniture and Fixtures f. \$ 60,000.
g. LAND and/or BUILDING Purchase g. \$ 330,000.
h. Soft Costs (Legal, Architect, Engineering) h. \$ 170,000.
Other (specify) i. _____ i. \$ _____
j. _____ j. \$ _____
k. _____ k. \$ _____

TOTAL PROJECT COSTS \$ 2,168,500.

- B. Sources of Funds for Project Costs:

- a. Bank Financing a. \$ 1,543,000.
b. Public Sources b. \$ _____

Identify each state and federal grant/credit

TUBA \$ 300,000.
Excelsior Award \$ 275,000.

- c. Equity \$ 100,500. (Plus all equipment & Trucks)

TOTAL SOURCES \$ 2,168,500.

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

☒ Yes ☐ No

If so, please specify bank, underwriter, etc.

Visions Federal Credit Union

VALUE OF INCENTIVES

A. Sales Tax Exemption Benefit

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

\$ 820,000.

Estimated value of New York State and local sales tax exemption (8% of value of eligible goods)

\$ 65,600.

Estimated duration of sales tax exemption

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

8 months

B. Mortgage Recording Tax Exemption Benefit

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

\$ _____

TOTAL SALES AND MORTGAGE RECORDING TAX EXEMPTION BENEFIT

\$ 65,600.

PROJECTED EMPLOYMENT

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

IN NEW SEASON OF 2020

5

Current number of full time employees:

47

Estimated annual salary range of jobs to be created:

Annual Salary range from: 28,621 to 31,265.

Estimated annual salary range of current jobs:

Annual Salary range from: 28,621. to 31,265.

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

APPLICATION & ADMINISTRATIVE FEES

A. Application Fee:

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

B. Administrative Fee:

A non-refundable fee of ½% of the total tax exemption benefit is due and payable prior to the issuance of a Sales Tax Letter or a Mortgage Tax Exemption Form if the benefit is **under \$100,000**. A non-refundable fee of 1% of the total tax exemption benefit is due and payable prior to the issuance of a Sales Tax Letter or a Mortgage Tax Exemption Form if the benefit is **over \$100,000**. \$ 328.00

TOTAL TAX EXEMPTION BENEFIT LESS FEES \$ 65,122.

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

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

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

APPLICANT COMPANY

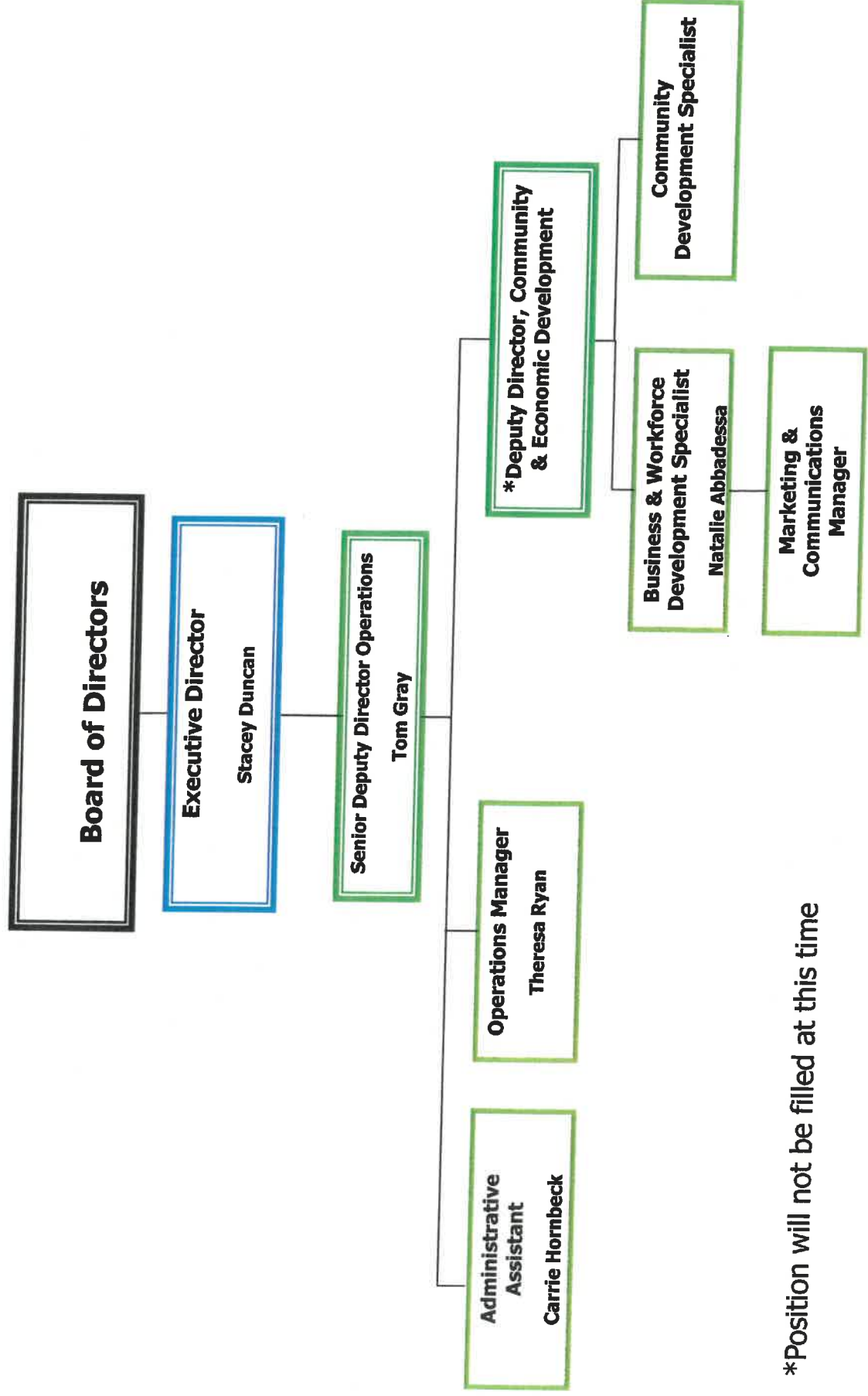
Sworn to before me this

Signature President 6-11-2019
Signature Title Date

11th day of June, 20 19.
(Notary Public)

EARLE R. HILL TIFFT
Notary Public - State of New York
No. 01H16388957
Qualified in Broome County
My Commission Expires March 18, 2023

The Agency
Broome County IDA
Proposed 2019-2020 Organizational Chart



*Position will not be filled at this time



**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY (BCIDA)
AND BROOME COUNTY LOCAL DEVELOPMENT CORPORATION (BCLDC)**

**Business & Workforce Development Specialist
Job Description**

this a modification for existing staff

MISSION

The Agency is a catalyst, partner and investor that delivers clear benefits including job opportunities, development sites and enhanced quality of life. The Agency promotes and leverages all available resources and Broome County's strengths to foster economic growth and create prosperity in an ethical and transparent manner.

REPORTING

The Business Development Specialist reports to the Senior Deputy Director of Operations.

ROLE

The Business & Workforce Development Specialist performs a wide variety of tasks to advance The Agency's mission and promote Broome County's value as a business location. The Business & Workforce Development Specialist provides direct support to the Senior Deputy Director of Operations on business retention and expansion initiatives, new business attraction, and workforce development.

RESPONSIBILITIES

- Review all applications for benefits for preparation for Board consideration and provides point of contact service to companies during the application process.
- Work with all existing business clients on issues related to active projects as needed.
- Prepare Project Review Form and Cost Benefit Analysis on all applications for assistance.
- Maintains liaison with the Broome Talent Task Force to execute a county-wide workforce development strategy.
- Conduct targeted research and prepare reports on business development trends utilizing Chmura Analytics software.
- Maintain a comprehensive database of business clients and potential leads using Salesforce software.
- Maintain and regularly update a database of available sites and buildings and stay-up-to-date on commercial real estate data and trends.
- Gain knowledge on financing programs and resources that could be of assistance to business clients.
- Attend meetings, seminars and/or professional development events that are specifically focused on connecting to potential business leads or that will advance knowledge of best practices in business development. Work with marketing firm to create portfolio of marketing collateral to reach businesses located in and outside of Broome County.

- As assigned, serve as a member of committees, groups or task forces that promote business development.
- Coordinate relevant programs, meetings or events at the direction of the Executive Director.

EDUCATION REQUIREMENTS

Completion of a bachelor's degree from an accredited college or university or an equivalent amount of education and experience.

DESIRED EXPERIENCE AND SKILLS

- Four or more years of professional experience.
- Demonstrated business and project management skills.
- Strong interpersonal skills.
- Demonstrated ability to work with people in a professional, constructive, customer-friendly and ethical manner.
- Abilities in researching, critical analysis, verbal and written reporting, and presentation skills in a professional manner.
- Knowledge of economic development principles, practices and procedures.
- Ability to plan, direct, and coordinate activities and programs.

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY (BCIDA)
AND BROOME COUNTY LOCAL DEVELOPMENT CORPORATION (BCLDC)**

**Community Development Specialist
Job Description**

MISSION

The Agency is a catalyst, partner and investor that delivers clear benefits including job opportunities, development sites and enhanced quality of life. The Agency promotes and leverages all available resources and Broome County's strengths to foster economic growth and create prosperity in an ethical and transparent manner.

REPORTING

The Community Development Specialist reports to the Senior Deputy Director of Operations.

ROLE

The Community Development Specialist provides support to the Executive Director with regard to the organization's relationships with municipal and non-profit partners. Under the direction of the Senior Deputy Director of Operations, the Community Development Specialist participates in and/or facilitates activities related to community development in alignment with the organizational strategic plan and other county-wide planning initiatives.

RESPONSIBILITIES

- Attends meetings with the Executive Director with local government officials and state or federal agencies.
- Serves as liaison with municipalities or other non-profits related to economic development planning initiatives (e.g. BC Comp Plan Update, BMTS Long-Range Plan update, BC Ag Task Force).
- Serves as project manager for on-going or new feasibility or planning studies that the organization may wish to pursue.
- Works with the Senior Deputy Director of Operations to identify and pursue grant-funded development opportunities. Provides support to write and administer successful grant applications.
- Works with the Senior Deputy Director of Operations on the facilitation or direction of housing-related studies or programs in which the organization may wish to pursue.
- Updates and creates relevant data analyses as needed (e.g. workforce, housing studies).
- Stays up-to-date on funding resources available to assist developers with proposed or active projects related to community development, infrastructure, etc.
- Attends professional development workshops, seminars or other meetings related to community and economic development initiatives.

EDUCATION REQUIREMENTS

Bachelor's degree, preferably in planning or business administration, or an equivalent amount of education and experience.

DESIRED EXPERIENCE AND SKILLS

- Two years of planning or public sector experience.
- Knowledge of principles and practices of planning and economic development.
- Grant-writing and administrative experience.
- Computer skills and knowledge of relevant software, including the ability to create and manage spreadsheets, presentations and reports using Desktop Publishing Software, Power Point, Excel and Word.
- Experience with managing databases.
- Strong communication and interpersonal skills.
- Organizational skills.
- Ability to maintain confidentiality.

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY (BCIDA)
AND BROOME COUNTY LOCAL DEVELOPMENT CORPORATION (BCLDC)**

**Marketing & Communications Manager
Job Description**

MISSION

The Agency is a catalyst, partner and investor that delivers clear benefits including job opportunities, development sites and enhanced quality of life. The Agency promotes and leverages all available resources and Broome County's strengths to foster economic growth and create prosperity in an ethical and transparent manner.

REPORTING

The Marketing and Communications Manager reports to the ~~Senior Deputy Director of Operations~~ Business Development Specialist.

ROLE

The Marketing & Communications Manager provides support to the Executive Director in the execution of the organization's Communications Strategy.

RESPONSIBILITIES

- Develop unique, cross-platform content for digital and print assets, including social media, websites, videos, infographics, multimedia presentations and brochures in partnerships with marketing firm(s).
- Write, edit and coordinate content for presentations, annual reports, paid advertising contracts, and other areas as needed.
- Write press releases, media advisories and other materials for media publication.
- Manage content related to the Broome County Good Life™ program and any initiatives pursuant to the program.

Create content for monthly electronic newsletters and other publications at the discretion of the Executive Director.

- Provide quarterly reports to Executive Director and Board of Directors on website, digital and social analytics of the Agency's communication strategy.

Work marketing firm to update communications strategy annually.

- Conduct an annual communications audit, recommend and conduct market research to test effectiveness of client communications (online surveys, phone surveys, and website metrics). Use results to evaluate current programs and formulate future plans.

Other duties as outlined by the Executive Director.

REQUIREMENTS

- Bachelor's degree, preferably in marketing and communications.

DESIRED EXPERIENCE AND SKILLS

- Two or more years in an area of marketing, communications, or copy-writing
- Strong verbal and written skills, including editorial experience
- Excellent interpersonal and organizational skills

- Knowledge of content-management principles and best practices in the area of marketing and communications
- Experience monitoring and managing social media outlets for an entity subject to state compliance laws
- Ability to perform well under pressure, meet deadlines, and manage multiple tasks simultaneously with an attention to detail
- A portfolio of professional work is required
- Higher-education experience, campaign email system experience and knowledge of Adobe InDesign and Photoshop are helpful