



## **BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

### **GOVERNANCE COMMITTEE MEETING**

March 18, 2020 – 11:30 a.m.

The Agency Conference Room, 2<sup>nd</sup> Floor

FIVE South College Drive, Suite 201

Binghamton, NY 13901

### **AGENDA**

- |  |           |
|--|-----------|
| 1. Call to Order   | R. Bucci  |
| 2. Accept the February 19, 2020 Governance Committee Meeting Minutes   | R. Bucci  |
| 3. Public Comment  | R. Bucci  |
| 4. Review/Discussion/Recommendation to Accept an Application from 159 Washington Holding, LLC, for a Sale/Leaseback or a Lease/Leaseback Transaction to Facilitate the Renovation of 159 Washington Street, City of Binghamton, Broome County, New York, Including a Payment in Lieu of Tax Exemption in an Amount not to Exceed \$50,000.00 | S. Duncan |
| 5. Review/Discussion/Recommendation to Approve an Increase in the Sales and Use Tax Exemption for 1435-1439 Marchuska, LLC (408 Commerce Road) in an Amount of \$35,920.00 from \$800,000.00 to \$1,249,000.00 Through and Including August 21, 2020   | S. Duncan |
| 6. Review/Discussion/Recommendation to Approve a Revision to The Agency's Uniform Tax Exemption Policy, as Set Forth in Exhibit "A," Attached Hereto   | S. Duncan |
| 7. Review/Discussion/Recommendation to Accept an Amendment to the Regulatory Agreement for Century Sunrise   | S. Duncan |
| 8. Review/Discussion/Recommendation of the Readoption of the Code of Ethics Policy, the Defense and Indemnification Policy, the Whistle-Blower Protection Policy, the Compensation, Reimbursement and Attendance Policy and the Travel Policy with No Changes  | T. Gray   |
| 9. Review/Discussion/Recommendation of the 2019 Mission and Measurement Report   | T. Gray   |
| 10. Adjournment  | R. Bucci  |

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
GOVERNANCE COMMITTEE  
February 19, 2020 – 11:30 AM  
The Agency Conference Room, 2<sup>nd</sup> Floor  
FIVE South College Drive, Suite 201  
Binghamton, NY 13905**

**PRESENT:** J. Peduto, C. Sacco, B. Rose, J. Stevens and D. Crocker

**GUESTS:** Jeff Platsky, Press & Sun Bulletin  
Joseph Moody, Town of Union

**ABSENT:** R. Bucci

**STAFF:** S. Duncan, T. Gray, N. Abbadessa, C. Hornbeck, B. O'Bryan, T. Ryan and  
A. Williamson

**PRESIDING:** J. Peduto

**AGENDA ITEM 1:** Mr. Peduto called the meeting to order at 11:30 a.m.

**AGENDA ITEM 2:** Accept the January 15, 2020 Governance Committee meeting minutes: Mr. Peduto asked for acceptance of the January 15, 2020 Committee meeting minutes; hearing no additions or corrections, the minutes are accepted.

**MOTION:** No motion necessary.

**AGENDA ITEM 3:** Public Comment: None.

**AGENDA ITEM 4:** Review/Discussion/Recommendation to Authorize a Sale/Leaseback or a Lease/Leaseback Transaction to Facilitate the Financing of the Acquisition, Renovation and Equipping of 60 Lester Avenue, Town of Union, Broome County, NY and Appointing Great Eastern Hemp, LLC (The "Company"), as Agent of The Agency, for the Purpose of Financing the Acquisition, Renovation and Equipping of the Project and Authorizing the Execution and Delivery of Certain Documents with Respect Thereto, Including a Payment In Lieu of Tax Agreement and a Sales Tax Exemption in an Amount not to Exceed \$80,000.00. Ms. Sacco abstained.

**MOTION:** Mr. Peduto stated having no quorum, this agenda item will move to the regular Board meeting.

**AGENDA ITEM 5:** Review/Discussion/Recommendation for a Creative Economy Study. Ms. Duncan stated a proposal from Cultural Planning Group (CPG), out of California and Pennsylvania, was referred to Ms. Duncan by a number of arts organizations in the community. Ms. Duncan's understanding is that Broome County has never done a thorough comprehensive economic analysis of what the creative sector looks like. The Agency is seeing more projects go through Regional Council funding on the arts. An overall comprehensive understanding of the creative sector's strengths and weaknesses would be beneficial. Similar to the manufacturing and housing studies conducted in the past, this study would provide a comprehensive look at workforce data analysis; which could, in turn, be provided to a number of non-profit organizations in the community, assisting their efforts for funding of projects. This is the first proposal The Agency has received. Ms. Duncan spoke with CPG, researched their work in other communities and was impressed with their good track record. Ms. Duncan reached out to a few foundations, locally, regarding their interest in a partnership on this effort; kind of an economic development, philanthropic partnership. Ms. Duncan requested authorization to continue moving forward with conversations related to this potential expenditure. Ms. Duncan stated that investment income was set aside, as discussed with Board Treasurer, Mr. Stevens, for funding of studies related to economic development in Broome County. Mr. Stevens confirmed that a meeting is expected at the end of February and that he met with Mr. Brad Eaton, of NBT, regarding allocating funds from investment for such a purpose. Mr. Peduto asked if any of the foundations Ms. Duncan had contacted expressed interest. Ms. Duncan responded copies of proposals have been received and very high-level conversations are taking place. Ms. Duncan stated The Agency would need to come back to the Governance committee for a contractual arrangement and final approval. After a brief discussion, Mr. Peduto asked for a motion to recommend the expenditure to the full Board.

**MOTION:** Ms. Sacco moved the Motion to Recommend the Resolution to the full Board for approval, seconded by Mr. Rose; the MOTION CARRIED.

**AGENDA ITEM 6:** Review/Discussion/Recommendation to Approve Summary Results of Confidential Evaluation of Board Performance. Ms. Duncan stated as required on an annual basis, the Committee packet contained the confidential evaluation of Board performance. This does require Board approval and is also required to be posted on our website, per ABO regulations. Mr. Peduto asked for a motion.

**MOTION:** Mr. Rose moved the Motion to Recommend the Resolution to the full Board for Approval, seconded by Ms. Sacco; the MOTION CARRIED.

**AGENDA ITEM 7:** Review/Discussion/Recommendation to Approve the Readoption of The Agency Bylaws and Policies and Procedure: Investment and Deposit Policy, the Purchasing policy, Property Acquisition Guidelines, Property Disposition Guidelines and Internal Controls and Financial Accountability Policy with No Changes. Mr. Gray stated another annual requirement of the ABO is that the staff review the organization's Bylaws and Procedures and recommend to the Board they be accepted in their current form for the next year, or recommend changes. The staff is recommending that the Governance Committee move the readoption of Bylaws and Policies and Procedures to the full Board with no changes.

**MOTION:** On a MOTION by Mr. Rose, seconded by Ms. Sacco, the MOTION CARRIED.

**AGENDA ITEM 8:** Adjournment: Mr. Peduto asked for a Motion to Adjourn.

**MOTION:** On a MOTION by Ms. Sacco; seconded by Mr. Rose, the MOTION CARRIED and the meeting was adjourned at 11:40 a.m.

The next meeting of The Agency Governance Committee is to be determined.

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

<b>Company:</b> 159 Washington Holding, LLC		<b>IDA Meeting Date:</b> 03/18/2020	
<b>Representative:</b> Josh Bishop		<b>IDA Public Hearing Date:</b> TBD	
<b>Type of Business:</b> Mixed Use Housing		<b>Company Address:</b> PO Box 1554 Binghamton, NY 13902	
<b>Project Start Date:</b> 2020			
<b>Project End Date:</b> TBD			
<b>Employment:</b> <small>Full-Time Equivalent</small> Existing      0 1st year     2.5 2nd year    1.5 3rd year     1	<b>Total Yearly Payroll</b> 1st Year    \$ 120,000.00 2nd Year    \$ 70,000.00 3rd Year    \$ 45,000.00 <b>Total:</b> \$ 235,000.00	<b>Own / Lease:</b>  Own	<b>SF / Acreage:</b>  20,000 sqft
<b>Construction Jobs:</b>  10		<b>Proposed Project Location:</b> 159 Washington St. Bing, NY 13901	
<b>Company Contact For Bid Documents &amp; Employment Opportunities:</b> Josh Bishop, 607-725-9721, josh@jjbm.com		<b>Description:</b> *Please see attached	
<b>PROJECT BUDGET</b>		<b>ASSESSMENT</b>	
Land Related Costs		Current Assessment	\$ 121,000.00
Building Related Costs	\$ 1,500,000.00	Asmt. At Completion (Est.)	\$ 463,000.00
M & E Costs		<b>EXEMPTION (Est.)</b>	
F F & E Costs	\$ 43,200.00	Sales Tax @ 8%	\$ 50,000.00
Professional Services/Development Cost	\$ 35,000.00	Mortgage Tax	\$ 0.00
Total Other Costs		Property Tax Exemption	268,807.82
Working Capital Costs			
Closing Costs			
Agency Fee	\$ 15,782.00	<b>TOTAL EXEMPTIONS:</b>	\$ 318,807.82
<b>TOTAL:</b>	\$ 1,593,982.00	<b>TOTAL PILOT PAYMENTS:</b>	\$ 325,900.76
<b>Project Type</b> <b>(Check all that apply)</b>  <input type="checkbox"/> Manufacturing, Warehousing, Distribution <input type="checkbox"/> Agricultural, Food Processing <input type="checkbox"/> Adaptive Reuse, Community Development <input checked="" type="checkbox"/> Housing Development <input type="checkbox"/> Retail* <input type="checkbox"/> Back Office, Data, Call Centers <input type="checkbox"/> Commercial/Office		<b>Project Criteria Met</b> <b>(Check all that apply)</b>  <input type="checkbox"/> Project will create and /or retain permanent jobs <input checked="" type="checkbox"/> Project will be completed in a timely fashion <input checked="" type="checkbox"/> Project will create new revenue to local taxing jurisdictions <input checked="" type="checkbox"/> Project benefits outweigh costs <input checked="" type="checkbox"/> Other public benefits	
<small>*Uniform Tax Policy does not typically provide tax exemptions for Retail Projects</small>		<small>*New York State Required Criteria</small>	
<b>Pilot Type</b> <input checked="" type="checkbox"/> Standard    10    year <input type="checkbox"/> <input type="checkbox"/> Deviated     _____ year			
<b>Staff Comments:</b>   			

**Project Description – 159 Washington Holding, LLC**

Former Ellis Brothers furniture business, 4 story mixed use building in downtown Binghamton. Approximately 20,000 sq ft to be renovated into 27 one- and two-bedroom apartments geared towards young professionals working in downtown Binghamton. Seeking 1<sup>st</sup> floor commercial tenants. This is a historic building and the front façade will be preserved in accordance with local CAUD and State Historic Preservation guidelines.

159 Washington Holding, LLC - Standard 10 Year PILOT Schedule (Purchase of Existing Facilities/Commercial)

<u>YEAR</u>	<u>FULL TAXES</u>	<u>% ABATEMENT</u>	<u>PILOT PAYMENT</u>	<u>BENEFIT</u>
2021	\$54,312.67	Frozen	\$11,213.30	\$43,099.37
2022	\$55,398.92	Frozen	\$11,213.30	\$44,185.62
2023	\$56,506.90	Frozen	\$11,213.30	\$45,293.60
2024	\$57,637.04	50%	\$28,818.52	\$28,818.52
2025	\$58,789.78	50%	\$29,394.89	\$29,394.89
2026	\$59,965.58	25%	\$44,974.18	\$14,991.39
2027	\$61,164.89	25%	\$45,873.67	\$15,291.22
2028	\$62,388.19	25%	\$46,791.14	\$15,597.05
2029	\$63,635.95	25%	\$47,726.96	\$15,908.99
2030	\$64,908.67	25%	\$48,681.50	\$16,227.17
<b>TOTALS</b>	<b>\$594,708.58</b>		<b>\$325,900.76</b>	<b>\$268,807.82</b>

Based on an assumed 2% property tax increase per year  
Current Assessment     \$121,000  
                                 \$11,213.30   1st year taxes

Assessment Upon Completion - \$463,000  
ER   79%  
Final Taxable Assessment - \$586,075

Years 1-3 Frozen at Current Tax Level  
Years 4 and 5     50% Abatement  
Years 6-10     25% Abatement

School - 42.754372	\$25,057.27
County - 9.155881	\$5,366.03
City - 40.761629	\$23,889.37
92.671882	\$54,312.67 Total for new tax amount

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

Date: 3.6.2020  
 Project Name/Address: 159 Washington Holding, LLC  
 Project Start Date: 2020  
 Project Description: Former Ellis Brothers furniture business, 4 story mixed use building in downtown Binghamton. Approximately 20,000 sq ft to be renovated into 27 one- and two-bedroom apartments geared towards young professionals working in downtown Binghamton. Seeking 1st floor commercial tenants. This is a historic building and the front façade will be preserved in accordance with local CAUD and State Historic Preservation guidelines.

**BENEFIT**

Investment: Public/Private/Equity

Building Related Costs	\$	1,500,000.00	
FF&E Costs	\$	43,200.00	
Professional Fees/ Development	\$	35,000.00	
<b>TOTAL INVESTMENT</b>		<b>\$1,578,200.00</b>	<b><u>\$1,578,200.00</u></b>

New Mortgages

Jobs

New	5
Retained	<u>0.0</u>

**TOTAL JOBS** 5.0

Term # Years 10 years

<b>TOTAL PAYROLL</b>	\$	235,000.00		\$	235,000.00
<b>PILOT PAYMENTS</b>	\$	325,900.76	(see Pilot Schedule)	\$	325,900.76
<b>TOTAL BENEFIT</b>	\$	<b>2,139,100.76</b>		\$	<b>2,139,100.76</b>

**Cost**

Property Tax Estimate

Fair Market Value	\$	463,000.00	upon completion
Equalization Rate		79.00%	
Taxable Assessment	\$	586,075.00	

Tax Rates

County	9.155881	Annual tax	\$	25,057.27	
School	42.754372	Annual tax	\$	5,366.03	
City	40.761629	Annual tax	\$	23,889.37	
<b>ANNUAL TAX</b>	<b>92.671882</b>		\$	<b>54,312.67</b>	number based on 1st year



Pilot Schedule

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

\* Assume a 2% Tax Increase Per Year

PROPERTY TAX ABATEMENT	\$	268,807.82		
SALES TAX ABATEMENT	\$	50,000.00		
MORTGAGE RECORDING TAX				
AGENCY FEE	\$	15,782.00		
TOTAL COST	\$	334,589.82	\$	334,589.82
NET BENEFIT/COST			\$	1,804,510.94
Benefit/Cost Ratio				6.39 to 1

Comments/Additional Revenue:

Any Additional Public Benefits:

# THE AGENCY

BROOME COUNTY IDA / LDC

If you are using a  
like to digital  
download

and would  
form, please  
your desktop

## APPLICATION FOR BENEFITS / IDA

### INSTRUCTIONS

1. The Agency/IDA will not consider any application unless, in the judgment of the Agency/IDA, said application contains sufficient information upon which to base a decision whether to approve or tentatively approve an action.
2. Fill in all blanks, using "none" or "not applicable" or "N/A" where the question is not appropriate to the project which is the subject of this application (the Project).
3. If an estimate is given as the answer to a question, put "est." after the figure or answer, which is estimated.
4. If more space is needed to answer any specific question, attach a separate sheet.
5. When completed, return one (1) hard copy of this application and one (1) electronic copy to the Agency/IDA at the address indicated on the application.
6. The Agency/IDA will not give final approval to the application until the it receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency/IDA (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are certain elements of the Project which are in the nature of trade secrets or information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request such elements be kept confidential in accordance with Article 6 of the Public Officers Law.
8. The Agency/IDA has established a non-refundable application fee of One Thousand (\$1,000) Dollars to cover the anticipated costs of processing this application. A check or money order payable to the Agency/IDA must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY/IDA UNLESS ACCOMPANIED BY THE APPLICATION FEE.**
9. The Agency/IDA has established a project fee for each project in which the Agency/IDA participates. **THIS PROJECT FEE of 1% of the total Project cost IS REQUIRED TO BE PAID BY THE APPLICANT AT OR PRIOR TO THE GRANTING OF ANY FINANCIAL ASSISTANCE BY THE AGENCY/IDA.** The applicant will also be expected to pay to the Agency/IDA all actual costs incurred in connection with the application including all costs incurred by general counsel and bond counsel.
10. The Agency/IDA will charge annually an administrative fee of \$1,500 to cover ongoing compliance and oversight; the fee shall be payable January 1 of each year until all financing documents shall terminate and be discharged and satisfied.
11. Chapter 60 of the Laws of 2013 (Part J), effective March 26, 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 statement, 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 abatement of new, existing, expanded or renovated facilities (collectively, the "Project Site").

## APPLICATION FOR FINANCIAL ASSISTANCE

### APPLICANT

NAME 159 Washington Holding LLC

APPLICANT'S STREET ADDRESS: PO Box 1554

CITY: Binghamton STATE NY ZIP: 13902 PHONE: 725-9721

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

Josh Bishop

PHONE: 725-9721

TITLE: Managing Member

EMAIL: josh@jjbpm.com

### APPLICANT'S COUNSEL

NAME: Lillian Levy

FIRM: HHK

EMAIL: llevy@hhk.com

ADDRESS: 80 Exchange St

CITY: Binghamton STATE NY ZIP: 13901 PHONE: 607-231-6725

### APPLICANT'S ACCOUNTANT

NAME: Pat Price

FIRM: Vieira & Associates

EMAIL: pprice@vapc.us

ADDRESS: 111 Grant Ave Suite 106

CITY: Endicott STATE NY ZIP: 13760 PHONE: 607-723-1272 ext 104

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

## PROJECT SUMMARY

A: TYPE OF PROJECT: Select Project Type for all end users at project site (you may check more than one):

<input type="checkbox"/> Industrial	<input type="checkbox"/> Housing	<input type="checkbox"/> Multi-Tenant	<input type="checkbox"/> Back Office	<input checked="" type="checkbox"/> Mixed Use	<input type="checkbox"/> Civic Facility (not for profit)
<input type="checkbox"/> Acquisition of Existing Facility	<input type="checkbox"/> Equipment Purchase	<input type="checkbox"/> Commercial	<input type="checkbox"/> Retail	<input type="checkbox"/> Facility for Aging	<input type="checkbox"/> Other _____

B: EMPLOYMENT IMPACT (BROOME COUNTY):

EXISTING JOBS:

NEW JOBS  
WITHIN THREE YEARS:

C: PROJECT COST: \$

D: TYPE OF FINANCING: ☐ TAX-EXEMPT ☐ TAXABLE ☐ STRAIGHT LEASE

E: AMOUNT OF BONDS REQUESTED: \$

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

G: PROJECT-RELATED COSTS SUBJECT TO SALES TAX: \$

H: ESTIMATED VALUE OF TAX EXEMPTIONS:

NYS SALES AND COMPENSATING USE TAX \$

MORTGAGE RECORDING TAXES \$

REAL PROPERTY TAX EXEMPTIONS \$

REQUESTED TERM OF PILOT:

OTHER (PLEASE SPECIFY)

\$

I: CURRENT PROPERTY TAX ASSESSMENT \$

CURRENT PROPERTY TAXES \$

## APPLICANT INFORMATION

EMPLOYER'S FEDERAL ID NO.

NAICS CODE

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

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:

## MANAGEMENT OF APPLICANT

List all owners, directors and partners

NAME AND HOME ADDRESS	OFFICE FIELD	OTHER PRINCIPAL BUSINESS
Josh Bishop 16 Condit Ct, Binghamton, NY 13905		

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
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APPLICANT'S PRINCIPAL BANK(S) OF ACCOUNT **Tioga State Bank**

**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.

4. 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 on site, water, electric, sewer, gas.

5. Who presently is legal owner of building or site? **159 Washington Holding 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.

*Luma Project is leasing an area of the 1st floor for a studio - ~ 1300 sf*

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

TENANT ☐

9. Zoning district in which Project is located **C-2 Downtown Business**

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

YES ☐ NO ☒

Planning approvals complete

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? Z

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

— Econ opportunity zone / development zone  
— Also poverty rate is over 20% (33.33% for this location, Binghamton)

F. If the answer 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.

Municipal building permit in progress, SHPO and NPS review in progress, and CAUD review will be necessary. City of Binghamton Dept of Building and Code, SHPO, and CAUD.

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

SHPO review for historic tax credits, NPS review for the same HTC's. Local building dept will review and approve the building permit.

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

YES

NO

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

\$160,000 for down payment on the purchase (\$800,000) - Architectural and engineering work to date - \$25,000

21. Does the project utilize resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures? Please explain:

Water source heat pumps will be utilized for heating and cooling within each apartment, an energy efficient method of heating and cooling.



## PROJECT BENEFITS/COSTS

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

159 Washington Holding, LLC

2. ESTIMATED AMOUNT OF PROJECT BENEFITS SOUGHT:

A. Amount of Bonds Sought	\$	
B. Value of Sales Tax Exemption Sought	\$	50,000.00
C. Value of Real Property Tax Exemption Sought	\$	268,807.82
D. Value of Mortgage Recording Tax Exemption Sought	\$	
E. Interest Savings IRB Issue	\$	

3. SOURCES AND USES OF FUNDS:

Financing Sources	
Equity	\$ 378,200.00
Local Banks	\$ 1,200,000.00
	\$
	\$
	\$
	\$
TOTAL	\$ 1,578,200.00

Application of Funds	
Land	\$
Building Acquisition/Construction	\$ 800,000.00
Expansion/Renovation	\$ 700,000.00
Machinery & Equipment	\$
Working Capital	\$
Other	\$ 78,200.00
TOTAL	\$ 1,578,200.00

Project Description:

Former Ellis Brothers furniture business, 4 story mixed use building in downtown Binghamton. Approximately 20,000 sq ft to be renovated into 27 one- and two-bedroom apartments geared towards young professionals working in downtown Binghamton. Seeking 1st floor commercial tenants. This is a historic building and the front façade will be preserved in accordance with local CAUD and State Historic Preservation guidelines. We are seeking a PILO to assist in keeping the rents affordable to young professionals.

#### 4. PROJECTED PROJECT INVESTMENT:

##### A. Building and Land Related Costs

- |                                       |               |
|---------------------------------------|---------------|
| 1. Land acquisition                   | \$            |
| 2. Acquisition of existing structures | \$ 800,000.00 |
| 3. Renovation of existing structures  | \$ 700,000.00 |
| 4. New construction                   | \$            |

##### C. Machinery and Equipment Costs

\$

##### D. Furniture and Fixture Costs

\$ 43,200.00

##### E. Working Capital Costs

\$

##### F. Professional Services/Development Costs

- |   |              |
|---|--------------|
| 1. Architecture and Engineering           | \$ 35,000.00 |
| 2. Accounting/legal                       | \$           |
| 3. Development Fee                        | \$           |
| 4. Other service-related costs (describe) | \$           |

##### G. Other Costs

\$

##### H. Summary of Expenditures

- |  |                 |
|--|-----------------|
| 1. Total Land-Related Costs                      | \$              |
| 2. Total Building-Related Costs                  | \$ 1,500,000.00 |
| 3. Total Machinery and Equipment Costs           | \$              |
| 4. Total Furniture and Fixture Costs             | \$ 43,200.00    |
| 5. Total Working Capital Costs                   | \$              |
| 6. Total Professional Services/Development Costs | \$ 35,000.00    |
| 7. Total Other Costs                             | \$              |

---

TOTAL PROJECT COST \$ 1,578,200.00

AGENCY FEE 1%  
(1% OF PROJECT COST) \$ 15,782.00

TOTAL PROJECT EXPENDITURES \$ 1,593,982.00

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

☒ YES ☐ NO

Building acquisition, \$800,000 total, \$160,000 paid by applicant, \$640,000 mortgage

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

- Retention and reuse of a landmark historic property,

#### 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	
YEAR 1	9.00	1.00
YEAR 2		
YEAR 3		

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

YEAR	TOTAL ANNUAL WAGES AND BENEFITS
CURRENT	\$
YEAR 1	\$ 365,000.00
YEAR 2	\$
YEAR 3	\$

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

## PROJECTED PERMANENT EMPLOYMENT IMPACT

PROJECTED EMPLOYMENT FIGURES - YEAR ONE	UNDER \$30,000	\$30,000 – \$50,000	\$50,000 – \$75,000	OVER \$75,000
Number of Full-Time Employees (FTE) earning		1		
Number of Part-Time Employees earning	3			

Total Payroll For Full-Time Employees	\$	45,000.00		
Total Payroll For Part-Time Employees	\$	75,000.00		
Total Payroll For All Employees	\$	120,000.00		

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	\$	45,000.00		
Total Payroll For Part-Time Employees	\$	25,000.00		
Total Payroll For All Employees	\$	70,000.00		

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

Total Payroll For Full-Time Employees	\$	45,000.00		
Total Payroll For Part-Time Employees	\$			
Total Payroll For All Employees	\$	45,000.00		

## 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 Entity") of the service delivery area created by the federal job training partnership act (Public Law 97-900) ("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 Entity for new employment opportunities created as a result of the Project.
4. **ANNUAL SALES TAX FILINGS:** In accordance with Section 874(6) 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(6) 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 Officer 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-frame 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](http://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:

**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.

159 Washington Holding LLC

Applicant

By:

[Signature]

Title:

Mng 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. _____              | <input checked="" type="checkbox"/> YES | <input type="checkbox"/> NO |
| 2. An EAF (Environmental Assessment Form). _____ | <input checked="" type="checkbox"/> YES | <input type="checkbox"/> NO |
| 3. Have financing arrangements been made _____   | <input checked="" type="checkbox"/> YES | <input type="checkbox"/> NO |

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

- |     |   |     |    |
|-----|---|-----|----|
| 1.  | Insurance Certificate<br>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 850-a and GML Section 862(1) (the anti-raids 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 has read and fully understands The Agency/IDA's Uniform Tax Exemption Policy.

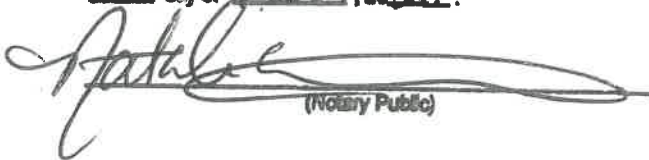
Applicant hereby releases The Agency/IDA and the members, officers, servants, agents and employees thereof (hereinafter collectively referred to as the "Agency/IDA") from, agrees that the Agency/IDA shall not be liable for and agrees to indemnify, defend and hold the Agency/IDA harmless from and against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

By:

  
(Applicant)

Sworn to before me this

10<sup>th</sup> day of March, 2020.

  
(Notary Public)

NATALIE C. ABBADESSA  
Notary Public, State of New York  
Registration #01AB6221930  
Qualified In Broome County  
Commission Expires 5/10/22



## 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**, 159 Washington Holding, 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 159 Washington St. (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 3/10/2020 (date).

APPLICANT: 159 Washington Holding LLC

REPRESENTATIVE FOR CONTRACT SIGNATURE: Josh Bishop

ADDRESS: PO Box 1554

CITY: Binghamton

STATE NY ZIP 13902

PHONE 725-9721

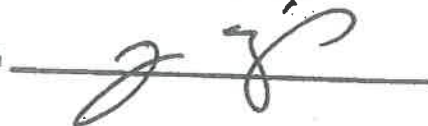
EMAIL: josh@jibpm.com

PROJECT ADDRESS: 159 Washington St, Binghamton, NY 13901

AUTHORIZED REPRESENTATIVE: Josh Bishop

TITLE Mng Member

SIGNATURE



Sworn to before me this

10<sup>th</sup> day of March, 2020.

  
(Notary Public)

NATALIE C. ABBADESSA  
Notary Public, State of New York  
Registration #01AB6221930  
Qualified in Broome County  
Commission Expires 5/10/22

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"

The Builders Exchange of the Southern Tier, Inc.  
15 Bolden Street  
Binghamton, NY 13903  
brad@bextier.com  
(607) 771-7000

Southern Tier Building Trades Council  
1200 Clemens Center Parkway  
Elmira, NY 14901  
lbew139ba@aol.com  
(807) 732-1237

Binghamton/Ontonario Building Trades Council  
11 Griswold Street  
Binghamton, NY 13904  
raikens@luce158.org  
(607) 723-8583

Dodge Reports  
<http://construction.com/dodge/submit-project.asp>  
830 Third Ave., 8th Floor  
New York, NY 10022  
support@construction.com  
(677) 784-8566

Tompkins-Cortland Building Trades Council  
622 West State Street  
Ithaca, NY 14850  
tbrueribsw241@gmail.com  
(807) 272-3122

# LOCAL LABOR UTILIZATION REPORT

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

APPLICANT

PROJECT ADDRESS

CITY

STATE

ZIP

EMAIL

PHONE

GENERAL CONTRACTOR/CONSTRUCTION MANAGER

CONTACT

ADDRESS

CITY

STATE

ZIP

EMAIL

PHONE

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

CHECK IF CONSTRUCTION IS COMPLETE

CHECK IF THIS IS YOUR FINAL REPORT

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

Company Representative

Date



**NON LOCAL LABOR UTILIZATION REPORT**

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

**APPLICANT:****PROJECT ADDRESS:****CITY:****STATE:****ZIP:****EMAIL:****PHONE:****GENERAL CONTRACTOR/CONSTRUCTION MANAGER:****CONTACT:****ADDRESS:****CITY:****STATE:****ZIP:****EMAIL:****PHONE:**

ITEM	CONTRACTOR	ADDRESS	EMAIL	PHONE	AMOUNT
Site/Demo					
Foundation/Footings					
Building					
Masonry					
Roofs					
Wood/Ceilingwork					
Thermal/Insulation					
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**

# **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**

**Name of Action or Project:**

159 Washington St Mixed Use Renovation

**Project Location (describe, and attach a location map):**

159 Washington St, Binghamton, NY 13901

**Brief Description of Proposed Action:**

Renovation of 20,000 sq ft of mixed use space at 159 Washington St (Former Ellis Bros Furniture Building) in downtown Binghamton. Creating 27 one and two bedroom apartments.

**Name of Applicant or Sponsor:**

159 Washington Holding LLC

**Telephone:** 607-725-9721

**E-Mail:** josh@bpm.com

**Address:**

PO Box 1554

**City/PO:**

Binghamton

**State:**  
NY

**Zip Code:**  
13902

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.

☒ ☐

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: Building permit from the Binghamton Building and Code Dept

☐ ☒

3. a. Total acreage of the site of the proposed action?

.18 acres

b. Total acreage to be physically disturbed?

0 acres

c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?

.18 acres

4. Check all land uses that occur on, are adjoining or near the proposed action:

5. ☒ Urban ☐ Rural (non-agriculture) ☐ Industrial ☒ Commercial ☐ Residential (suburban)  
☐ Forest ☐ Agriculture ☐ Aquatic ☐ Other(Specify):  
☐ Parkland

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

- ☐ Shoreline ☐ Forest ☐ Agricultural/grasslands ☐ Early mid-successional  
☐ Wetland ☒ Urban ☐ 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

☒ ☐

16. Is the project site located in the 100-year flood plan?

NO YES

☒ ☐

17. Will the proposed action create storm water discharge, either from point or non-point sources?  
If Yes,

NO YES

☒ ☐

a. Will storm water discharges flow to adjacent properties?

☐ ☐

b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?  
If Yes, briefly describe:

☐ ☐

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

☒ ☐

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

☒ ☐

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

☒ ☐

I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE

Applicant/sponsor/name: 159 Washington Holding LLC

Date: 12/18/2019

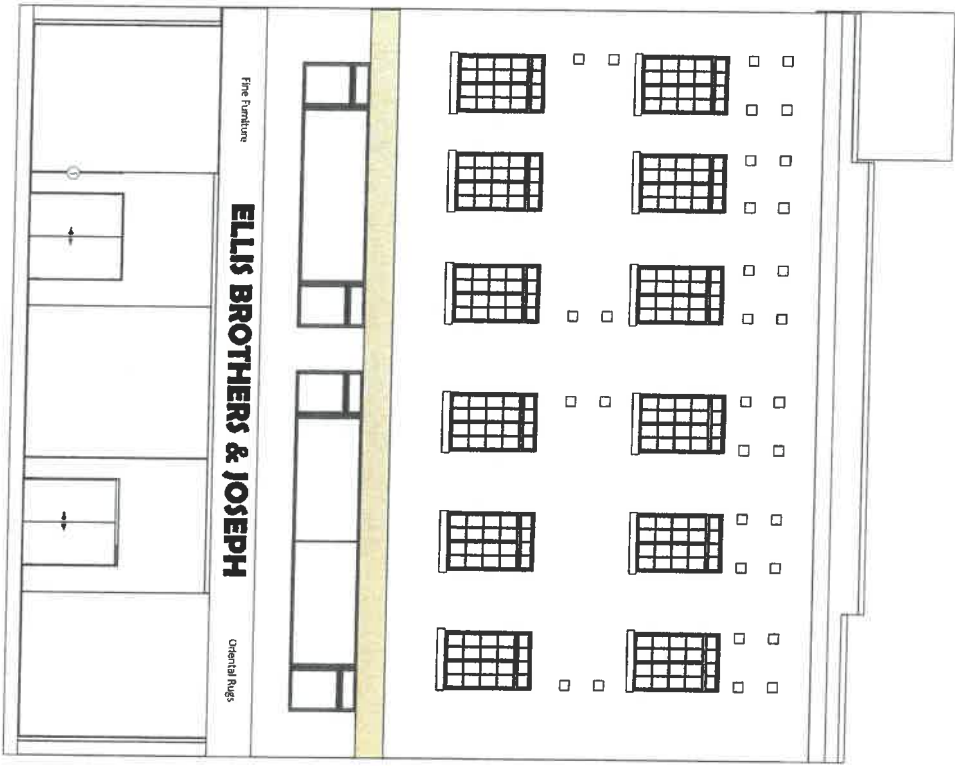
Signature: [Signature]

Title: King Member

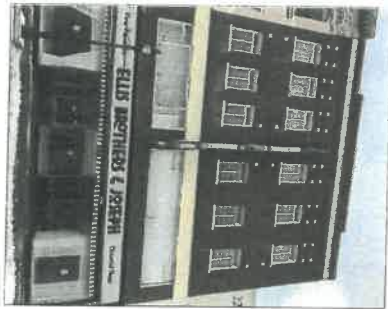
PRINT FORM



Washington Street Apartments  
108 Washington Street  
Brooklyn, NY 11201  
Architect: DOAK  
1/22/2020  
E-1



EXISTING ELEVATION FRONT



EXISTING

- NOTES:
1. NEW STORE FRONT FRAMING, GLAZING AND APPOINTMENT.
  2. EXISTING DOOR WILL BE PLACED ON THE RIGHT SIDE OF THE ENTRANCE TO ACCOMMODATE NEW APPOINTMENT.
  3. ALL EXISTING WINDOW TYPES AND SIZES WILL BE MAINTAINED.
  4. GLAZING WILL BE REPLACED WITH NEW ENERGY EFFICIENT GLAZING.

ELEVATIONS, FRONT

WASHINGTON STREET  
APARTMENTS  
108 WASHINGTON STREET  
BROOKLYN, NY 11201

REVISION TABLE			
NUMBER	DATE	REVISION BY	DESCRIPTION



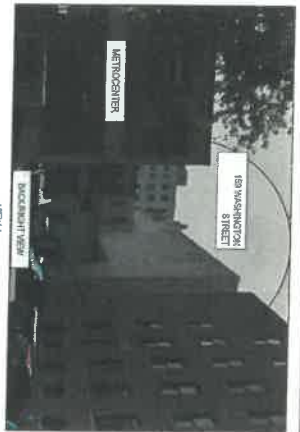
DATE:  
1/22/2020

SCALE:  
1/4"=1'-0"

DRAWING:  
E-1

SHEET:  
7





VIEW 1



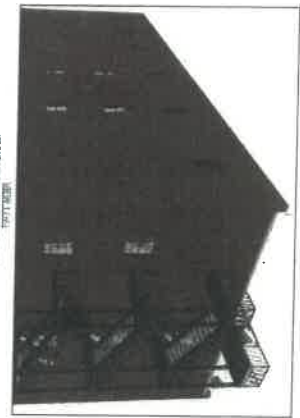
VIEW 2



VIEW 3



VIEW 4



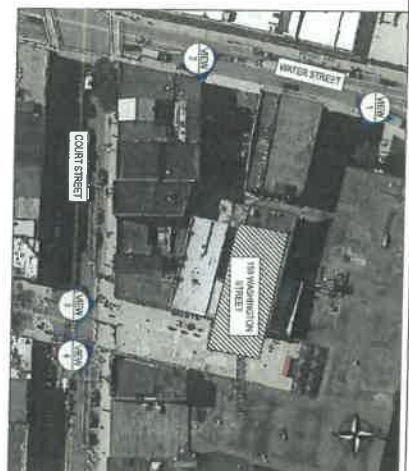
VIEW 1  
(EXISTING BUILDING NOT SHOWN)



VIEW 2  
(EXISTING BUILDING NOT SHOWN)



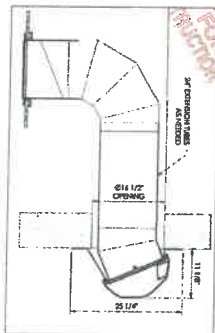
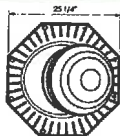
VIEW 3  
(EXISTING BUILDING NOT SHOWN)



VIEW LOCATIONS



158 WASHINGTON STREET  
APARTMENTS  
DOCKED BLACK PANTHER CLO. WOOD  
INTERIOR AND EXTERIOR



DOCKED



NUMBER	DATE	REVISION	DESCRIPTION

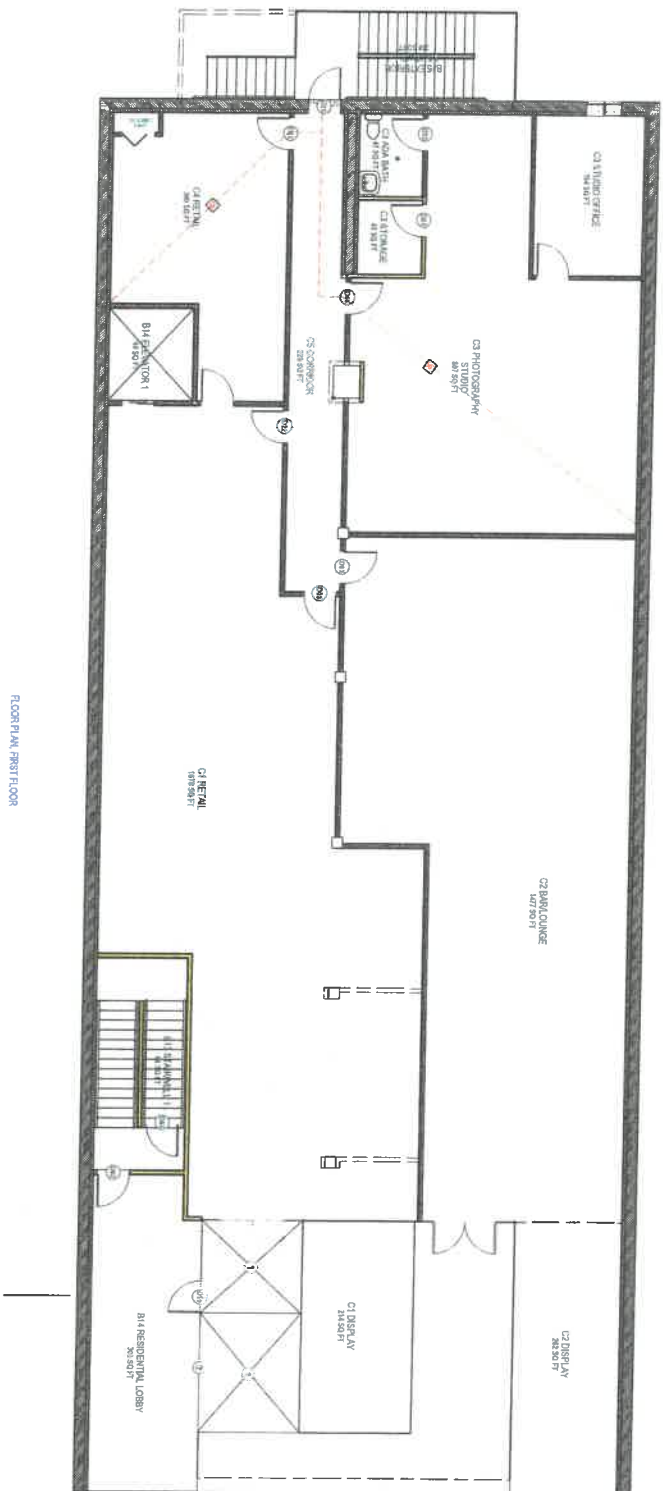
WASHINGTON STREET  
APARTMENTS  
158 WASHINGTON STREET  
BINGHAMTON, NY 13901

ELEVATIONS, STREET VIEWS



DATE:	1/2/2020
SCALE:	NTS
DRAWING:	E-4
SHEET:	10

Washington Street Apartments  
150 Washington Street  
Brooklyn, NY 11201  
Architect: DOAK  
1/20/20  
Scale: 3/16"=1'-0"Drawing: P-2  
Sheet: 12



FLOOR PLAN, FIRST FLOOR

- NOTES:
1. THE NEW DOOR ENTRY LANDING SHALL BE F.A.T. THE THRESHOLD SHALL BE 1/2" OR LESS. THE SLOPE TO THE NEW DOOR SHALL BE 1/4" OR LESS.
  2. GLASS DISPLAY CASES SHALL BE LOCATED WITH STRENGTHENED GLASS. DESIGN AND PLACEMENT TO BE PROVIDED BY OWNER. WALLBOXES SHALL BE LOCATED IN THIS AREA.

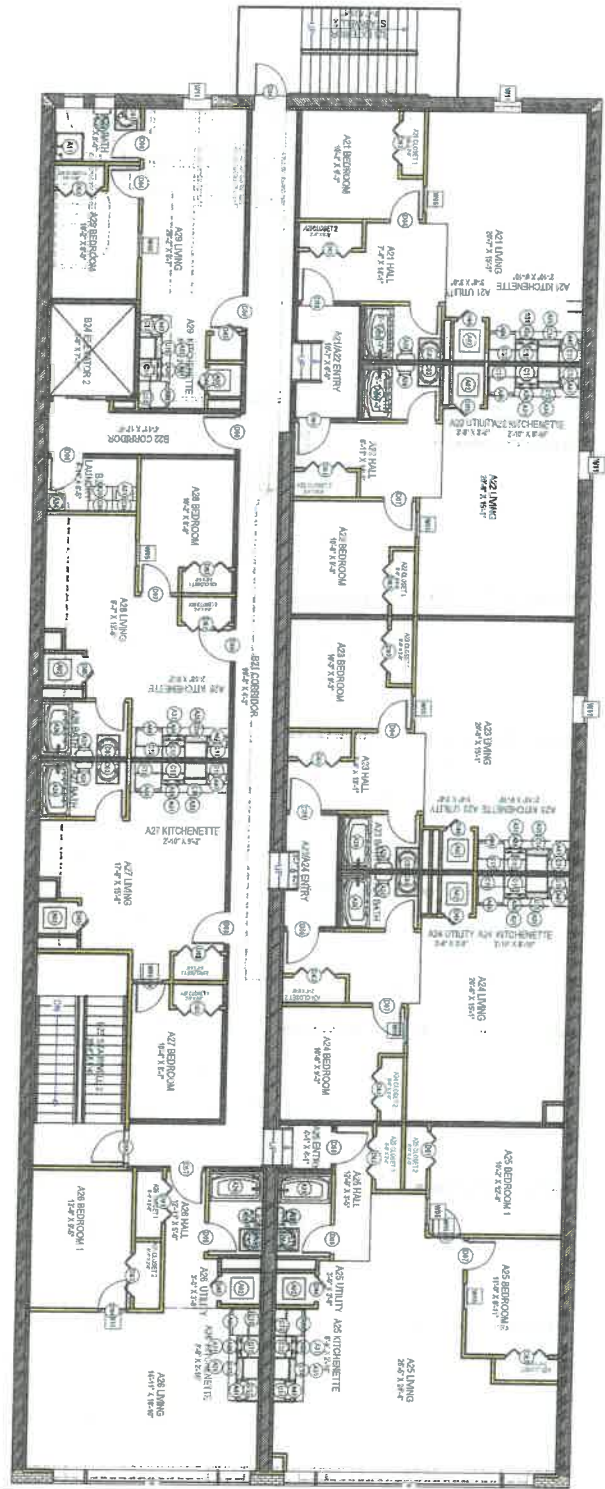
FLOOR PLAN, FIRST FLOOR

WASHINGTON STREET  
APARTMENTS  
150 WASHINGTON STREET  
BROOKLYN, NY 11201

REVISION TABLE			
NUMBER	DATE	REVISION BY	DESCRIPTION



DATE:	1/20/20
SCALE:	3/16"=1'-0"
DRAWING:	P-2
SHEET:	12



FLOOR PLAN, SECOND FLOOR

NOTES:  
1. SEE SCHEDULE SHEET FOR CALLOUTS.



REVISION TABLE			
NUMBER	DATE	REVISION BY	DESCRIPTION

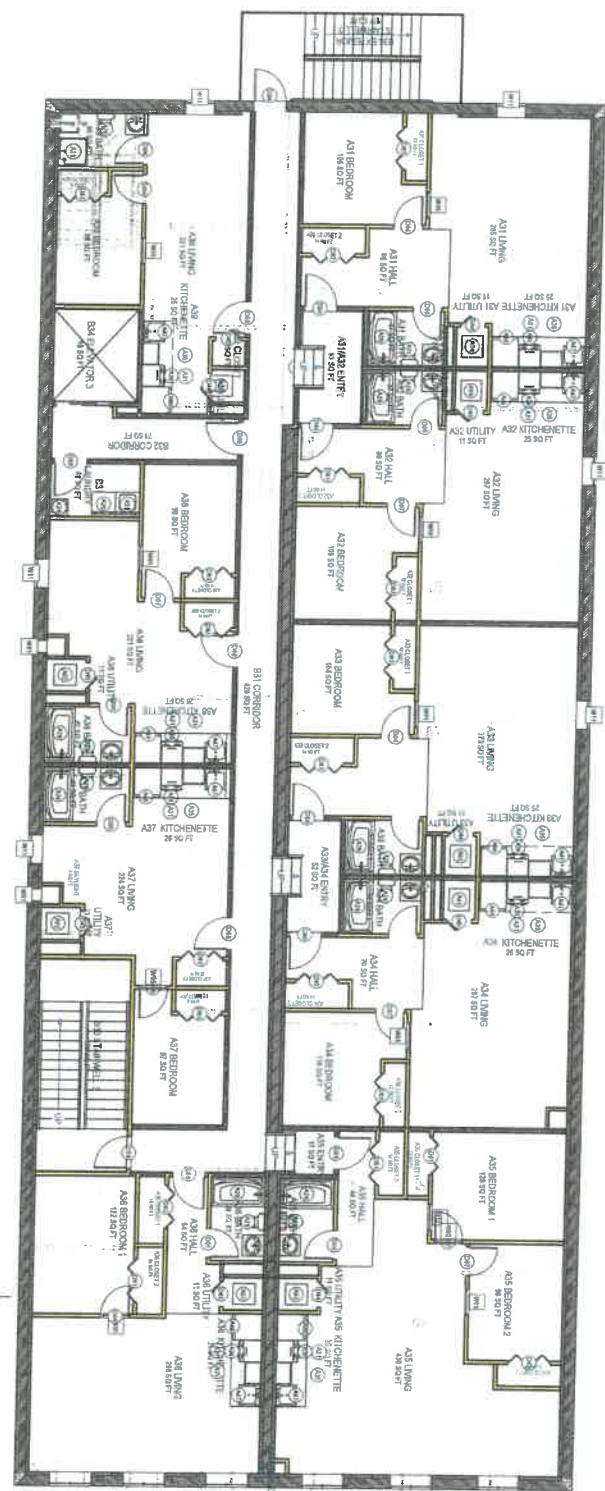
**WASHINGTON STREET  
APARTMENTS**  
199 WASHINGTON STREET  
BRONX, NY 10451

FLOOR PLAN, SECOND FLOOR



DATE:	1/2/2020
SCALE:	3/16"=1'-0"
DRAWING:	P-3
SHEET:	13

NOTES:  
1. SEE SCHEDULE SHEET FOR QUANTITIES



FLOOR PLAN, THIRD FLOOR

NOTES:  
1. SEE SCHEDULE SHEET FOR QUANTITIES



REVISION TABLE			
NUMBER	DATE	REVISION BY	DESCRIPTION

WASHINGTON STREET  
APARTMENTS  
150 WASHINGTON STREET  
BROOKLYN, NY 11201

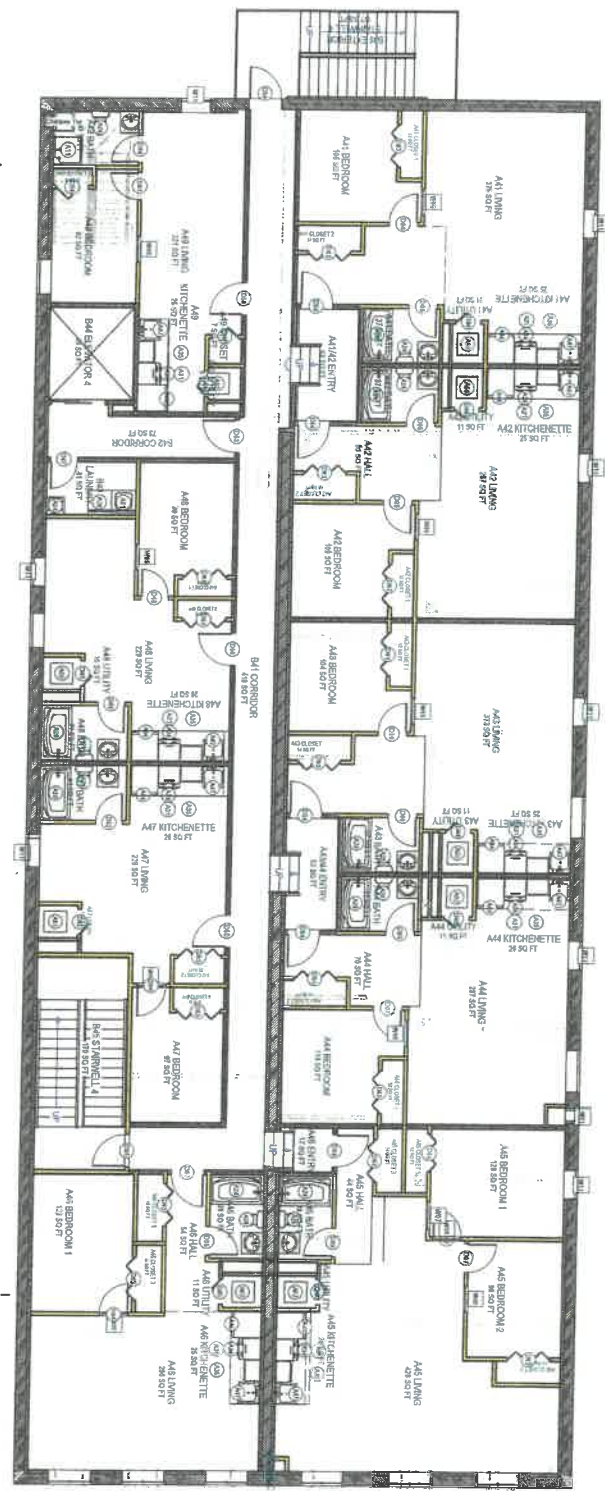
FLOOR PLAN, THIRD FLOOR



DATE:	1/2/2020
SCALE:	3/16"=1'-0"
DRAWING:	P-4
SHEET:	14



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FLOOR PLAN, FOURTH FLOOR

NOTES:  
1. SEE SCHEDULE SHEET FOR CALCULATIONS.



REVISION TABLE			
NUMBER	DATE	REVISION BY	DESCRIPTION

**WASHINGTON STREET APARTMENTS**  
59 WASHINGTON STREET  
BIRMINGHAM, AL 35201

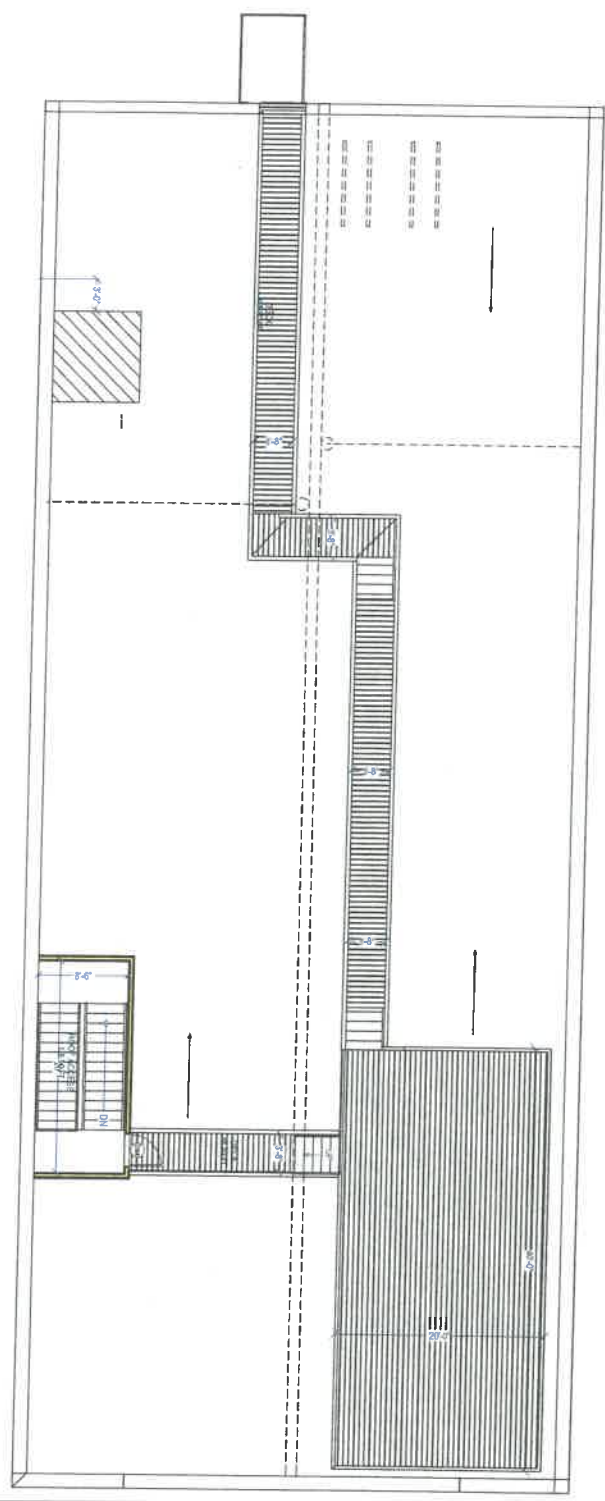
**FLOOR PLAN, FOURTH FLOOR**



DATE:	1/2/2020
SCALE:	3/16"=1'-0"
DRAWING:	P-5
SHEET:	15

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5TH FLOOR



NOTES:  
1. DECK SHALL BE PLASOLINE. ELEVATION SHALL BE AS SHOWN.  
2. FOLLOW THE ROOF SLOPE WITH STAIRS MEETING THE  
DECK FLOOR FINISH. (SEE 10\"/>

FLOOR PLAN, ROOFTOP

WASHINGTON STREET  
APARTMENTS  
159 WASHINGTON STREET  
BINGHAMTON, NY 13901

REVISION TABLE			
NUMBER	DATE	REVISION BY	DESCRIPTION



DATE:	1/2/2020
SCALE:	3/16" = 1'-0"
DRAWING:	P-6
SHEET:	15



## 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

408 COMMERCE ROAD  
VESTAL, NY 13850

607-786-3762 voice  
607-786-0064 facsimile  
[www.marchuskabrothers.com](http://www.marchuskabrothers.com)

Bernard J. Marchuska  
Member

Justin A. Marchuska, II  
Member

February 21, 2020

Stacey Duncan, Executive Director  
**The Agency**  
Five South College Drive  
Suite 201  
Binghamton, NY 13905

Via USPS & email: [INFO@THEAGENCY-NY.COM](mailto:INFO@THEAGENCY-NY.COM)

RE: **Project 1435-1439 Marchuska, LLC**  
**(408 Commerce Road) #03011908a**

Dear Ms. Duncan:

Our firm has decided to locate our main headquarters at 408 Commerce Road, Vestal, NY in lieu of locating at 1405 East Main Street in Endicott, NY. At this time 1435-1439 Marchuska, LLC is requesting an additional \$35,920.00 Sales Tax Exemption Benefit on purchases of \$449,000.00.

This request is due to extensive HVAC, electrical, and concrete floor replacements, which were not initially slated for such large-scale replacement.

This unforeseeable expense is primarily due to the poor condition of the existing infrastructure of the facility, specifically the following:

1. The existing roof deck needed to be replaced in entirety due to extensive deterioration of roof panels. This included adding appropriate insulation to meet energy code and new roof membrane.
2. The concrete floor, including deck needed to be replaced in entirety between floors due to extensive cracking. This included the floor deck replacement.
3. The water and sewer service had to be replaced in entirety due to the condition of the existing sewer.
4. The exterior wall purlins in most areas were deteriorated badly, requiring our firm to reframe all exterior walls, including new exterior finishes.
5. The existing concrete floor in the lower level was poured at multiple levels, requiring a complete replacement to have a flat sound floor.

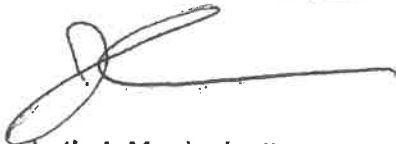
6. The existing HVAC could not be reused due to existing conditions and a complete replacement for all spaces was required.
7. The existing electrical service was in disrepair and did not have the capacity to accommodate our proposed use. Additionally, a new electrical service from the utility pole was needed to accommodate the increased capacity.
8. A sprinkler system needed to be added due to Vestal Code review, throughout the entire building.

Thank you in advance for your consideration of this requested increase.

Should you have any questions, please feel free to contact me directly at 607-343-3232.

Very Truly Yours,

1435-1439 MARCHUSKA, LLC

A handwritten signature in dark ink, consisting of a large, stylized 'J' followed by a horizontal line extending to the right.

Justin A. Marchuska, II  
Member

cc: File



**BROOME COUNTY  
INDUSTRIAL DEVELOPMENT AGENCY**

**UNIFORM TAX EXEMPTION POLICY**

**AMENDED NOVEMBER 13, 2019**

## **UNIFORM TAX EXEMPTION POLICY**

The following Uniform Tax Exemption Policy will apply to all installment sales and lease agreements in which the Broome County Industrial Development Agency (BCIDA) holds nominal title to real and personal property on behalf of its clients.

### **A. MORTGAGE RECORDING TAX (1%)**

1. BCIDA eligible projects are exempted from the payment of all mortgage recording taxes.
2. Actual mortgage recording tax savings must be reported to the BCIDA at year's end in compliance with Chapter 692 of General Municipal Laws of NYS as amended.

### **B. SALES TAX (8%)**

1. BCIDA provides full sales tax exemption during initial construction and equipping of the subject facility only. No operating (on-going) sales tax exemptions are permitted by this policy.
2. All sales tax exemption agreements will have an expiration date of one (1) year from date of issuance. Extension of expiration dates must be approved by the Board of Directors.
3. Actual or estimated sales tax savings must be reported to the BCIDA at year's end in compliance with Chapter 692 of the General Municipal Laws of NYS as amended.

### **C. REAL PROPERTY TAX/Payments-in-lieu-of-Taxes (PILOT)**

#### **1. New Construction**

- a. **Industrial** projects (manufacturing, assembly, R & D, processing, distribution, warehousing, etc.) consisting of **new construction**, will receive the following **tax abatement**: years 1-5, 75%; years 6- 10, 50%; years 11-15, 25%.
- b. **Commercial** projects (wholesale, office, insurance, etc.) consisting of **new construction** will receive the following **tax abatement**: years 1-5, 50% and years 6-10, 25%.
- c. **Retail** projects will be reviewed on a case-by-case basis and must comply with The Agency's Retail Tax Abatement Policy.

## **2. Purchase of Existing Facilities**

- a. **Industrial** projects consisting of the purchase of an **existing facility** will have **taxes frozen** at the level in place at the time of purchase **for 5 years**. In the event that the existing facility is tax-exempt at the time of purchase, taxes shall be frozen at the level that would have existed but for the existing tax-exemption. In years **6-10**, any **tax increase over the frozen level** will be **abated by 50%** and in years **11-15, 25%**.
- b. **Commercial** projects consisting of the purchase of an **existing facility** will have **taxes frozen** at the level in place at the time of purchase ~~for 3 years~~**for 3 years**. In the event that the existing facility is tax-exempt at the time of purchase, taxes shall be frozen at the level that would have existed but for the existing tax-exemption. In years **4 and 5**, any **tax increase over the frozen level** will be **abated by 50%** and in years **6-10, 25%**.
- c. **Retail** projects will be reviewed on a case-by-case basis and must comply with The Agency's Retail Tax Abatement Policy.

## **3. Improvement of Existing Facility (Previously Owned)**

- a. Any project, **industrial or commercial**, which consists of **improving a previously owned facility**, will have **taxes frozen** at the level in place prior to improvements **for 3 years**. In years **4 & 5**, any **tax increase over the frozen level** will be **abated by 50%** and in years **6-10, 25%**.
- b. **Retail** projects will be reviewed on a case-by-case basis and must comply with The Agency's Retail Tax Abatement Policy.

## **4. Leased Facilities**

- a. In any lease transaction (new construction, existing building, etc.), **industrial or commercial**, the policies stated in Sections 1,2, and 3 will apply so long as the tax abatement benefits are passed on to the tenant/occupant. Both the beneficial owner and the tenant/occupant must certify in writing that all tax advantages provided by the IDA are accruing to the benefit of the tenant/occupant.
  - b. **Retail** projects will be reviewed on a case-by-case basis and must comply with The Agency's Retail Tax Abatement Policy.
5. Actual real property tax savings must be reported to the BCIDA at year's end in compliance with the NYS General Municipal Laws, Article 18-A, Title 1, Section 874 as amended.

**D. REMITTANCE OF PAYMENTS IN LIEU OF TAXES**

All payments-in-lieu-of-taxes are to be remitted to the affected taxing authority as if they were regular tax payments, unless otherwise determined by mutual agreement.

**E. RECAPTURE OF BENEFITS**

1. The Broome County Industrial Development Agency reserves the right to recapture benefits provided through the abatement of real property taxes in cases in which a company's performance is substantially different than anticipated, as defined below:
  - a. Sale or closure of facility and departure of company from Broome County;
  - b. Significant change in the use of the facility and/or business activities of the company, and;
  - c. Significant employment reductions not reflective of the company's normal business cycle and/or local and national economic conditions.

In cases deemed to meet one or more of the above conditions, the following recapture schedule will apply:

<u>Period</u>	<u>Accumulative Amount Of Recapture</u>
Within 3 Years	100%
Within 5 Years	85%
Within 10 Years	75%
Within 15 Years	50 %
After 20Years	25%

2. The time period above is from the effective date of the PILOT agreement. Imposition of this recapture policy is at the sole discretion of the BCIDA and will be considered on a case-by-case basis.

**F. EXCEPTIONS TO REAL PROPERTY TAX (PILOT) POLICIES (“DEVIATED PILOTS”)**

1. The Broome County Industrial Development Agency reserves the right to deviate from this policy if it is determined that a project will provide a major economic or employment impact to the County. This exception will require the written approval of the **Chief Elected Official** of the municipality in which the project is located.
2. For locations where a PILOT Policy is already in place, these policies will not apply. However, these locations do have the option of adopting these guidelines and are encouraged to do so.
3. “Spec” buildings and multi-use facilities will be considered on a case-by-case basis.
4. An exception to this policy will apply when a project is located in a “**Targeted Area**” (1) and consists of the purchase and renovation of a vacant facility or site. In those cases, a tax freeze will apply for **7 years** for **industrial** projects with **50%** abatement through **year 10**, and **25%** abatement in **years 11-15**. Commercial projects will receive tax freeze for **5 years**, with **50 %** abatement through **year 10**.
5. Applications that seek a deviation from the BCIDA’s Uniform Tax Exemption Policy will only be advanced to the Board of Directors when the following requirements have been met:
  - a. The applicant has consulted with BCIDA staff and provided an overview of the project seeking benefits;
  - b. The applicant has met with the assessing unit serving the municipality and developed a PILOT schedule;
  - c. The applicant has secured approval from the Chief Elected Officer of the municipality in which the project is located.

When all of these requirements have been met and upon completion of an Application for Benefits, BCIDA staff will advance an application for consideration to the Board of Directors.

(1) The Broome County Industrial Development Agency Board of Directors reserves the right to designate certain areas as “Target Zones”. A Target Zone is an area deemed to be blighted and/or an area with high potential to support economic activity beneficial to the residents of Broome County.

**G. ENVIRONMENTAL AND ENERGY EFFICIENCY PROVISIONS**

To the extent possible, practicable and economically feasible, the project must utilize resource conservation, energy efficiency, green technologies, and alternative and renewable energy measures.



**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
SCHEDULE OF UNIFORM REAL PROPERTY TAX EXEMPTION POLICY**

Years	New Construction Abatement		Purchase of Existing Facility Abatement		Improve/Expand of Existing Facility Abatement	
	Industrial	Commercial	Industrial	Commercial	Industrial	Commercial
1	75%	50%	Frozen (1)	Frozen (1)	Frozen (3)	Frozen (3)
2	75%	50%	Frozen	Frozen	Frozen	Frozen
3	75%	50%	Frozen	Frozen	Frozen	Frozen
4	75%	50%	Frozen	50% (2)	50% (2)	50% (2)
5	75%	50%	Frozen	50%	50%	50%
6	50%	25%	50% (2)	25% (2)	25% (2)	25%
7	50%	25%	50%	25%	25%	25%
8	50%	25%	50%	25%	25%	25%
9	50%	25%	50%	25%	25%	25%
10	50%	25%	50%	25%	25%	25%
11	25%	0%	25% (2)	0%	0%	0%
12	25%	0%	25%	0%	0%	0%
13	25%	0%	25%	0%	0%	0%
14	25%	0%	25%	0%	0%	0%
15	25%	0%	25%	0%	0%	0%

(1) Frozen at pre-purchase levels

(2) Percent of increase over frozen level

(3) Frozen at pre-improvement levels

**Execution Copy**

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**FIRST AMENDATORY AGREEMENT  
TO THE  
REGULATORY AGREEMENT  
FOR THE  
CENTURY SUNRISE APARTMENTS PROJECT**

---

**BY AND AMONG  
NEW YORK STATE HOUSING FINANCE AGENCY,  
NEW YORK STATE DIVISION OF HOUSING AND COMMUNITY RENEWAL,  
CENTURY SUNRISE REDEVELOPMENT LLC  
AND  
BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

---

**New York State Housing Finance Agency Multi Family Housing  
Affordable Housing Revenue Bond Program  
Housing Trust Fund Corporation Loan  
Low Income Housing Tax Credits and New York State Low Income Housing Tax Credits**

Dated as of March \_\_\_\_, 2020

**Record and Return To:**

Jay M. Ticker, Esq.  
New York State Housing Finance Agency  
641 Lexington Avenue  
New York, NY 10022  
Telephone: 212-872-0365  
(Jay.Ticker@nyshcr.org)

Premises: 135-139 Baldwin Street  
Village of Johnson City  
Broome County  
Section: 143.73  
Block: 1  
Lot: 1

**FIRST AMENDATORY AGREEMENT  
TO THE  
REGULATORY AGREEMENT  
FOR THE  
CENTURY SUNRISE APARTMENTS PROJECT**

This First Amendatory Agreement ("Amendment") is entered into as of this \_\_\_\_ day of March, 2020, by and among **CENTURY SUNRISE REDEVELOPMENT LLC** ("Owner"), a New York limited liability company, with an address at c/o Regan Development Corporation, 1055 Saw Mill River Road, Suite 204, Ardsley, New York 10502, **BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY** ("IDA"), a public benefit corporation of the State of New York having an office located at 60 Hawley Street, 5<sup>th</sup> Floor, Binghamton, New York 13901, the **NEW YORK STATE HOUSING FINANCE AGENCY** ("Agency"), a corporate governmental agency established pursuant to Article III of the PHFL, constituting a public benefit corporation, having its principal place of business at 641 Lexington Avenue, New York, New York 10022 and the **NEW YORK STATE DIVISION OF HOUSING AND COMMUNITY RENEWAL**, having an office at 38-40 State Street, Albany, New York 12207.

**RECITALS:**

**WHEREAS**, as of March 16, 2017, the parties entered into a certain Regulatory Agreement ("Regulatory Agreement") with respect to certain real property located in the City Village of Johnson City, Broome County, New York, as more particularly described in Schedule A attached hereto ("Premises"), consisting of two (?) existing residential buildings renovated into mixed-use rental housing containing a total of one hundred five (105) residential rental units of housing, (including one two-bedroom superintendent's unit) all being known as Century Sunrise Apartments; (the "Project") and

**WHEREAS**, 93 of the Project's revenue units are set aside for households in which incomes are at or below 60% of the Area Median Income for the Binghamton, NY MSA ("AMI"), adjusted for family size (each a "60% AMI Unit"), and the remaining 11 units are set aside for households in which incomes are at or below 90% of the AMI. In addition, 26 units of the 60% AMI Units in the Project are reserved for individuals with intellectual and developmental disabilities (the "Supportive Units"); and

**WHEREAS**, the Regulatory Agreement was recorded on March 27, 2017 as Instrument Number 201700007737, in Book D2519 at Page 414, in the Office of the Broome County Clerk ("County Clerk's Office"); and

**WHEREAS**, the Owner and Agency desire to amend the Regulatory Agreement in accordance with federal low-income housing tax credit ("LIHTC") program requirements as applicable to the Project;

**NOW THEREFORE**, the parties hereto agree as follows:

1. The list of Appendices and Exhibits at the end of the Table of Contents is hereby amended to delete therefrom reference to Schedule B – Distribution of SLIHC Units (and such Schedule B is hereby deleted), and to be deemed to include therein, immediately after the listing of Schedule A – Legal Description of the Premises, reference to the Schedule B-1 - Location of Low Income Units and Applicable Fraction Specification - Low Income Housing Tax Credit Program and Schedule B-2 - Location of Low Income Units and Applicable Fraction Specification – New York State Low Income Housing Credit Program, which Schedules B-1 and B-2 are both attached hereto and made part of the Regulatory Agreement as hereby amended.

2. Exhibit D – Schedule of Amenities and Services is hereby deleted and replaced by the Exhibit D – Schedule of Amenities and Services attached hereto.
3. The fourth WHEREAS clause in the Recitals is hereby deleted and replaced with the following:

**WHEREAS**, not less than 93 (not less than 89.42%) of the 104 revenue-generating units in the Project are set aside for rental occupancy by households with qualifying incomes at or below 60% of the Area Median Income (“AMI”) (as further defined herein) for the Binghamton, NY MSA (“AMI”), adjusted for family size and, of these units, twenty-six (26) shall be reserved for individuals with intellectual and developmental disabilities (the “Supportive Units”); and

4. The reference to Schedule B in the fifth WHEREAS clause in the Recitals is hereby deleted and replaced by reference to Schedule B-2.
5. Notwithstanding anything to the contrary that may be found in the Regulatory Agreement, Section 3.2(d)(1) of the Regulatory Agreement is hereby deleted, and such provision of the Regulatory Agreement is amended to read as follows:

(d) During the Extended Use Period:

(1) except as provided in Section 4.2 of this Agreement, the Low Income Units, constituting in no event less than 93 of the 104 revenue-generating units in the Project, i.e., not less than 89.42% of the revenue-generating residential units in the Project, shall be occupied or available for occupancy by qualified families or individuals earning not more than 60% of the AMI, as adjusted for family size;

6. Notwithstanding anything to the contrary that may be found in the Regulatory Agreement, Section 3.2(d)(6) of the Regulatory Agreement is hereby deleted, and such provision of the Regulatory Agreement is amended to read as follows:

(6) the “applicable fraction,” as defined in §42(c)(1) of the Code, is hereby specified with respect to each building in Project, as set forth in Schedule B-1, attached hereto.

7. Notwithstanding anything to the contrary that may be found in the Regulatory Agreement, the first paragraph of Section 4.2(a) of the Regulatory Agreement is hereby deleted, and such provision of the Regulatory Agreement is amended to read as follows:

(a) Continuously during the term of this Agreement: (i) not less than 93 of the total of 104 revenue-generating residential units in the Project, i.e., not less than 89.42% of the revenue-generating residential units in the Project, shall be occupied and, once having been so occupied, held available for occupancy by Individuals of Low Income; and (ii) as provided in Section 3.3(a)(1) hereof, all 104 of the revenue-generating residential units in the Project (i.e., the 93 units referred to in (i) of this paragraph, and the remaining 11 units in the Project) shall be occupied or, once having been so occupied, held for occupancy by Individuals of Low Income having incomes of no more than 90% of AMI (collectively, (i) and (ii), the “Low Income Units”). In addition, 26 units of the 93 units

available for occupancy by qualified families or individuals earning not more than 60% of the AMI are to be reserved as Supportive Units.

8. All capitalized terms used in this Amendment and not otherwise defined herein shall have the meaning assigned to them in the Regulatory Agreement; and
9. Except as expressly amended herein, all terms, conditions and provisions of the Regulatory Agreement remain in full force and effect.

**IN WITNESS WHEREOF**, the parties have caused this Amendment to be executed and delivered by their respective duly authorized representatives, as of the day and year first written above.

Approved by Counsel  
to the Agency

By: 

Jay M. Ticker  
Associate Counsel

**AGENCY:**

**NEW YORK STATE HOUSING FINANCE AGENCY**

By: 

Nicole Ferreira  
Senior Vice President

**OWNER:**

**CENTURY SUNRISE REDEVELOPMENT LLC,  
a New York limited liability company**

By: Century Sunrise Redevelopment Manager LLC,  
its Managing Member

By: Century Sunrise Redevelopment Associates  
LLC, its Manager

By: \_\_\_\_\_

Lawrence Regan  
Member

**IDA:**

**BROOME COUNTY INDUSTRIAL  
DEVELOPMENT FUND CORPORATION**

By: \_\_\_\_\_

Stacey Duncan  
Executive Director

**DHCR:**

**NEW YORK STATE DIVISION OF HOUSING  
AND COMMUNITY REBEWAL**

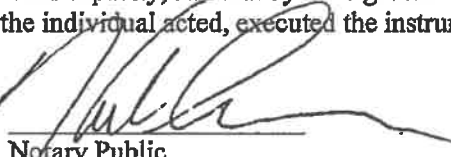
By: 

Nicole Ferreira  
Deputy Commissioner



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

On the 5th day of March in the year 2020, before me, the undersigned, a Notary Public in and for said state, personally appeared Nicole Ferreira personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.



Notary Public

Commission expires:

HERBERT L. SUSSMAN  
Notary Public, State of New York  
No. 31-4915952  
Qualified in New York County  
Commission Expires November 30, 2021

STATE OF NEW YORK                    )  
  ) ss.:  
COUNTY OF WESTCHESTER        )

On the \_\_\_\_ day of March in the year 2020, before me, the undersigned, a Notary Public in and for said state, personally appeared **Lawrence Regan** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his capacity, and that by his signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public  
Commission expires:

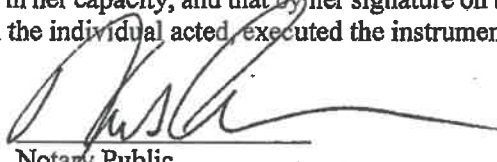
STATE OF NEW YORK           )  
  ) ss.:  
COUNTY OF BROOME         )

On the \_\_\_\_\_ day of March in the year 2020, before me, the undersigned, a Notary Public in and for said state, personally appeared **Stacey Duncan** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

\_\_\_\_\_  
Notary Public  
Commission expires:

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

On the 5th day of March in the year 2020, before me, the undersigned, a Notary Public in and for said state, personally appeared **Nicole Ferreira** personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual, or the person on behalf of which the individual acted, executed the instrument.

  
Notary Public  
Commission expires

**HERBERT L. SUSSMAN**  
Notary Public, State of New York  
No. 31-4915952  
Qualified in New York County  
Commission Expires November 30, 2021

**SCHEDULE A**

**LEGAL DESCRIPTION**

**(Attached)**



Schedule A  
**DESCRIPTION OF PREMISES**

**FEE PARCEL (SECTION 143.73, BLOCK 1, LOT 1)**

ALL that tract or parcel of land situate in the Village of Johnson City, County of Broome, and State of New York, bounded and described as follows:

BEGINNING at a point on the nominal centerline of Willow Street, said point standing at the intersection of the nominal centerline of Willow Street with the southerly boundary of the Erie-Lackawanna Railroad (now or formerly) (formerly New York Lackawanna & Western Railway); said point of beginning being further described as standing therein distant South 03 degrees 14' 31" West 421.06 feet, South 08 degrees 31' 53" West 68.98 feet and South 88 degrees 52' 49" East 28.37 feet as measured respectively along the nominal westerly highway boundary of Willow Street and the southerly boundary of the Erie-Lackawanna Railroad from a point standing at the intersection of the nominal westerly highway boundary of Willow Street with the nominal southerly highway boundary or Corliss Avenue;

THENCE South 05 degrees 07' 39" West 129.20 feet along the nominal centerline of Willow Street to a point standing on the northerly boundary of the Islamic Organization of the Southern Tier (now or formerly);

THENCE North 88 degrees 45' 00" West 371.23 feet along the northerly boundary of the Islamic Organization of the Southern Tier to an iron rod standing on the northerly boundary of Mahir Eisa and Sofia Adam (now or formerly);

THENCE North 88 degrees 59' 24" West 446.56 feet along the northerly boundary of Mahir Eisa and Sofia Adam, the northerly boundary of Valerie A. Vergona (now or formerly), the northerly boundary of Ella Mae Koffel and Judith A. Lyon (now or formerly), the northerly boundary of Orlando A. Pessagno and Elaine H. Pessagno (now or formerly), the northerly boundary of Ronald E. Taylor and Lorraine C. Taylor (now or formerly), the northerly boundary of M. Nasreen Battla (now or formerly) and then along the northerly boundary of The Johnson City Alliance Church (now or formerly) to an iron rod standing on the nominal easterly highway boundary of Baldwin Street;

THENCE North 03 degrees 27' 54" East 129.00 feet along the nominal easterly highway boundary of Baldwin Street to an iron rod standing on the southerly boundary of the Erie-Lackawanna Railroad;

THENCE South 88 degrees 52' 49" East 821.53 feet along the southerly boundary of the Erie-Lackawanna Railroad to the point and place of BEGINNING.

**LEASE PARCEL A**

All that tract or parcel of land situate in the Village of Johnson City, County of Broome and State of New York, bounded and described as follows:

BEGINNING at a metal survey marker on the nominal easterly highway boundary of Baldwin Street, said metal survey marker standing at the intersection of the nominal easterly highway boundary of Baldwin Street with the northerly boundary of Century Sunrise Redevelopment LLC (Now or Formerly), as described in a Bargain and Sale Deed dated December 21, 2016 and filed in the Broome County Clerk's Office in Liber 2512 of Deeds at Page 290 (Instrument Number 201600032904); the northerly boundary

of Century Sunrise Redevelopment LLC being further described as the southerly boundary of the Erie - Lackawanna Railroad (Now or Formerly) (formerly New York Lackawanna & Western Railway);

THENCE North 03°27'54" East 35.58 feet along the nominal easterly highway boundary of Baldwin Street to a point;

THENCE South 88°52'49" East 796.33 feet to a point standing on the nominal westerly highway boundary of Willow Street;

THENCE South 08°31'53" West 35.85 feet along the nominal westerly highway boundary of Willow Street to an iron rod standing on the northerly boundary of Century Sunrise Redevelopment LLC;

THENCE North 88°52'49" West 793.16 feet along the northerly boundary of Century Sunrise Redevelopment LLC to the point and place of BEGINNING.

#### LEASE PARCEL B

All that tract or parcel of land situate in the Village of Johnson City, County of Broome and State of New York, bounded and described as follows:

BEGINNING at a point on the nominal westerly highway boundary of Baldwin Street, said point standing at the intersection of the nominal westerly highway boundary of Baldwin Street with the southerly boundary of Wayne A. Jones (d/b/a WAJ Development Company) (Now or Formerly), as described in a Warranty Deed dated December 20, 2013 and filed in the Broome County Clerk's Office in Liber 2421 of Deeds at Page 351; the southerly boundary of Wayne A. Jones (d/b/a WAJ Development Company) being further described as the northerly boundary of the Erie - Lackawanna Railroad (Now or Formerly) (formerly New York Lackawanna & Western Railway);

THENCE South 03°07'00" West 40.62 feet along the nominal westerly highway boundary of Baldwin Street to a point;

THENCE North 88°56'53" West 729.88 feet to a point;

THENCE North 01°07'13" East 40.78 feet to a point standing on the southerly boundary of United Health Services, Inc. (Reputed Owner);

THENCE South 88°56'00" East 731.29 feet along the southerly boundary of lands reputedly owned by United Health Services, Inc., the southerly boundary of Kradro Realty Corporation (Now or Formerly) and then along the southerly boundary of Wayne A. Jones (d/b/a WAJ Development Company) to the point and place of BEGINNING.

**SCHEDULE B-1**

**LOCATION OF LOW INCOME UNITS  
AND APPLICABLE FRACTION SPECIFICATION  
LOW INCOME HOUSING TAX CREDIT PROGRAM**

**(Attached)**

**SCHEDULE B-1**

**Location of Low Income Units  
and  
Applicable Fraction Specification  
Low Income Housing Tax Credit Program  
Century Sunrise Apartments  
Johnson City, New York**

Bldg #	Address	Total Units	Low Income Units	Total Sq. Ft.	Low Income Sq. Ft.	LI % Based on Units	LI % Based on Sq. Ft.	Applicable Fraction
1	135-139 Baldwin Street	38	36	32,534	31,092	94.74%	95.57%	94.74%
2	135-139 Baldwin Street	66	57	52,584	45,555	86.36%	86.63%	86.36%
		104	93		Project Wide Applicable Fraction			89.42%

**SCHEDULE B-2**

**LOCATION OF LOW INCOME UNITS  
AND APPLICABLE FRACTION SPECIFICATION  
NEW YORK STATE LOW INCOME HOUSING TAX CREDIT PROGRAM  
(Attached**



**SCHEDULE B-2**

**Location of Low Income Units  
and  
Applicable Fraction Specification  
New York State Low Income Housing Credit Program  
Century Sunrise Apartments  
Johnson City, New York**

Bldg #	Address	Total Units	Low Income Units	Total Sq. Ft.	Low Income Sq. Ft.	LI % Based on Units	LI % Based on Sq. Ft.	Applicable Fraction
1	135-139 Baldwin Street	38	38	32,534	32,534	100.00%	100.00%	100.00%
2	135-139 Baldwin Street	66	66	52,584	52,584	100.00%	100.00%	100.00%
		104	104		Project Wide Applicable Fraction			100.00%

**EXHIBIT D**  
**SCHEDULE OF AMENITIES AND SERVICES**  
**(Attached)**

**Project:** Century Sunrise Redevelopment

- | Unit #<br>(If Known) | Unit Type | Residential or Commercial<br>Use | Revenue- or<br>Non-Revenue-Generating |
|----------------------|-----------|----------------------------------|---------------------------------------|
| Century 303          | 1BR       | Residential                      | Non-Revenue                           |
|                      |           |                                  |                                       |

- ☐ Parking spaces:  
☐ All spaces  
☐ Indoor parking or garages only  
☐ Additional space(s) after one  
☐ Other: \_\_\_\_\_  
☐ Storage space  
☐ Recreational facilities/Community center  
 Individual utilities:  
☒ Electric  
☒ Gas  
☒ Water for all units (building provides HW Heat for 26 special needs units only)  
☒ Cable service  
☒ Heat  
☒ A/C  
 Laundry facilities:  
☐ Washer/Dryer hook-up  
☐ Washer/Dryer in unit  
☒ Laundry room  
 Structural or architectural features:  
☐ Bay windows  
☐ Balconies  
☐ Fireplaces  
☐ Other: \_\_\_\_\_  
☐ Den in apartment  
☐ Vaulted ceilings

If applicable, the service package for senior/congregate/assisted projects includes:  
N/A

Signed: \_\_\_\_\_  
Title: **Managing Member of MM**

**Dated: 3/3/20**

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
CODE OF ETHICS**

The members of the board (the "Board") of the Broome County Industrial Development Agency (the "Agency"), a duly established public benefit corporation of the State of New York (the "State"), along with the officers and staff of the Agency, shall comply with and adhere to the provisions of this Code of Ethics ("Code") adopted pursuant to and in accordance Section 2824 of the Public Authorities Law and Article 18 of the General Municipal Law of the State.

**ARTICLE I  
CONFLICTS OF INTEREST**

A conflict of interest is a situation in which the financial, familial, or personal interests of a director, officer or employee come into "actual" or "perceived" conflict with their duties and responsibilities with the Agency. "Perceived" conflicts of interest are situations where there is the appearance that a director, officer or employee can personally benefit from actions or decisions made in their official capacity, or where a director, officer or employee may be influenced to act in a manner that does not represent the best interests of the Agency. The perception of a conflict may occur if circumstances would suggest to a reasonable person that a director, officer or employee may have a conflict. "Actual" conflicts of interest are situations where a director, officer or employee can personally benefit from actions or decisions made in their official capacity, or where a director, officer or employee is influenced to act in a manner that does not represent the best interests of the Agency. Except for Prohibited Conflicts of Interest as set forth in Article V herein, Perceived and Actual conflicts of interest should be treated in the same manner for purposes of disclosure under Article IV herein.

**ARTICLE II  
STANDARDS OF CONDUCT**

Each director, officer, and employee of the Agency shall: (1) not accept other employment which will impair his or her independence of judgment in the exercise of his or her official duties; (2) not accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she has gained by reason of his or her official position of authority; (3) not disclose confidential information acquired by him or her in the course of his or her official duties nor use such information to further his or her personal interests; (4) not use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself, herself or others except that nothing herein shall prohibit any business or enterprise in which such director, officer or employee may have a financial interest from obtaining financial assistance provided that the Prohibited Conflicts of Interest provisions of Article V herein are not violated; (5) not engage in any transaction as a representative or agent of Agency with any business entity in which he or she has a direct or indirect financial interest that might reasonably tend to conflict with proper discharge of his or her official duties, except that nothing herein shall prohibit any business or enterprise in which such director, officer or employee may have a financial interest from obtaining financial assistance provided that the Prohibited Conflicts of Interest provisions of Article V herein are not violated; (6) not, by his or her conduct, give reasonable basis for the impression that any person can improperly influence

him or her or unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected by the kinship, rank, position or influence of any party or person; (7) abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by him or her or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest, except that nothing herein shall prohibit any business or enterprise in which such director, officer or employee may have a financial interest from obtaining financial assistance provided that the Prohibited Conflicts of Interest provisions of Article V herein are not violated; and (8) endeavor to pursue a course of conduct which will not raise suspicion among the public that he or she is likely to be engaged in acts that are in violation of his or her trust. Notwithstanding anything herein to the contrary, nothing shall prohibit any director, officer or employee of the Agency from acquiring property adjacent to or otherwise proximate to the lands in which the Agency has an ownership interest provided that such acquisition is not based upon the use of confidential information obtained by such director, officer or employee of the Agency in his capacity with the Agency as determined by such member after consultation with Chairman of the Agency and Counsel to the Agency.

### **ARTICLE III GIFTS**

Pursuant to and in accordance with Section 805-a of the General Municipal Law, no director, officer or employee of the Agency shall directly or indirectly, solicit any gift, or accept or receive any gift having a value of seventy-five dollars or more under circumstances in which it could reasonably be inferred that the gift was intended to influence such individual, or could reasonably be expected to influence such individual, in the performance of the individual's official duties or was intended as a reward for any official action on the individual's part. Inferences that gifts having a value of less than seventy-five dollars can influence or reward directors, officers or employees of the Agency is deemed to be unreasonable.

### **ARTICLE IV PROCEDURES FOR DISCLOSURE**

Except for Prohibited Conflicts of Interest as set forth in Article V below, all directors, officers or employees of the Agency shall adhere to the following procedures:

1. All Actual and Perceived conflicts of interest shall be disclosed in writing to the Ethics Officer as soon as practicable after learning of the Actual or Perceived conflict of interest. The written disclosure must (i) identify the matter before the Agency, (ii) identify the Standard of Conduct in question and (iii) contain sufficient facts and circumstances in order to accurately convey the extent of the director's, officer's or employee's interest in such matter. In addition, in the event a director on the board of the Agency has a conflict, he or she shall verbally disclose the conflict during a public session of a board meeting at which the matter creating the conflict appears on the agenda. Such verbal disclosure shall be recorded in the minutes of the meeting and be made part of the public record.

2. The director, officer or employee with the conflict of interest shall refrain from participating in discussions or decisions on the matter creating the conflict. In addition, in the event a director on the board of the Agency has a conflict, he or she shall recuse him or herself from any deliberations and abstain from voting on such matter creating the conflict.

3. The director, officer or employee with the conflict of interest shall refrain from directly or indirectly attempting to influence the discussions, decisions, deliberations or vote on the matter giving rise to such conflict.

#### **ARTICLE V PROHIBITED CONFLICTS OF INTEREST**

General Municipal Law ("GML") Article 18 regulates financial conflicts of interest of directors, officers and employees of the Agency. Therefore, notwithstanding any other provision contained in this Policy, financial conflicts of interest shall be governed solely by this Article V.

**Prohibition:** No director, officer or employee shall have a direct or indirect financial interest in a contract with the Agency where such director, officer or employee has some form of control over the contract ("Prohibited Interest").

**No Cure:** Disclosure and recusal will not cure a Prohibited Interest. In order to avoid a violation of a "Prohibited Interest" the contract may not be acted upon or the director, officer or employee would have to resign.

**Violations:** Any director, officer or employee who is determined to have "willfully and knowingly" violated the Prohibited Interest provisions of Article 18 of the GML may be found guilty of a misdemeanor. In addition, the contract, if willfully entered into, may be determined "null, void and wholly unenforceable"

**Exceptions:** Article 18 of the GML provides fifteen exceptions to the Prohibited Interest provision. One of the more commonly claimed exceptions comes into play when the director, officer or employees ("officials") interest in the contract is prohibited solely by reason of the official's employment with the entity that has the contract with the Agency. This exception applies provided: (a) the official's compensation from the private employer is not contingent upon the contract between the employer and the Agency and (b) the official's duties for the private employer do not directly involve the procurement, preparation or performance of any part of the contract. [Note: This exception does not cover an Agency official who is a director, partner, member, or shareholder of the private employer]. The second most commonly claimed exception is where the official has an interest in a contract that was entered into with the Agency prior to the time the official was elected or appointed as such director, officer or employee of the Agency. Provided, however, this exception does not authorize the renewal of any such contract.

**Disclosure of Exception:** Disclosure of Interest that falls within one of the Exceptions: The official is required to publicly disclose the nature and extent of his or her prospective, existing or subsequently acquired interest in any actual or proposed contract. The disclosure



must be made in writing and must be placed, in its entirety, in the official record. The official must recuse him or herself from participating in any discussion or action on the contract.

**Notification of Potential Conflict due to a Financial Interest:** Every director, officer or employee shall immediately notify the Agency's Ethics Officer of any potential conflict of interest due to a direct or indirect financial interest in any matter coming before the Agency where such director, officer or employee has the power or duty to negotiate, prepare, authorize or approve the matter before the Agency. The Ethics Officer shall review the potential financial conflict of interest pursuant to the provisions of Article 18 of the GML in consultation with Agency counsel.

#### **ARTICLE VI PENALTIES**

Any employee that fails to comply with this Policy may be subject to termination. In addition, any director, officer or employee that fails to comply with this Policy may be penalized in a manner provided for in law.

#### **ARTICLE VII ETHICS OFFICER**

The Agency's Board shall designate an officer, director or employee of the Agency to serve as the Ethics Officer of the Agency. In the event of a vacancy, the Agency Board Chair shall serve as the Ethics Officer until such time as the Agency Board appoints a successor.

The Ethics Officer shall report to the Governance Committee. The Ethics Officer shall have the powers and duties set forth below, and such other powers and duties as may be prescribed by the Board:

1. Advise in confidence each director, officer or employee of the Agency who seeks guidance regarding ethical behavior.
2. Receive and record disclosures of conflicts of interest in the record of the Agency.
3. Receive and investigate complaints about possible violations of this Code of Ethics. Dismiss complaints found to be without substance.
4. Prepare investigative reports of his or her findings to be submitted for action by the Board.
5. Seek consultation and guidance from Agency Counsel.

**ARTICLE VII  
WHISTLEBLOWER POLICY**

In accordance with Title 12 of Article 9 of the Public Authorities Law, the Agency adopted a Whistleblower Policy to afford certain protections to individuals who, in good faith, report violations of the Agency's Code of Ethics or other instances of potential wrongdoing within the Agency. This Policy provides Agency directors, officers, and employees with a confidential means to report credible allegations of misconduct, wrongdoing, or unethical behavior and to protect those individuals, when acting in good faith, from personal or professional retaliation. The Whistleblower Policy is available to all directors, officers, and employees of the Agency.

Approved and adopted this 20<sup>th</sup> day of April, 2016

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
DEFENSE AND INDEMNIFICATION POLICY**

The Broome County Industrial Development Agency (the Agency), shall indemnify all Directors of the Board and each officer and employee thereof, in the performance of their duties, and to the extent authorized by the Board, each other person authorized to act for the Agency or on its behalf, to the full extent to which indemnification is permitted under the General Municipal Law of the State of New York.

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY**  
**WHISTLE-BLOWER POLICY**

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

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

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

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

Approved and Adopted this 21<sup>st</sup> day of August, 2019

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
COMPENSATION, REIMBURSEMENT AND ATTENDANCE POLICY**

Pursuant to and in accordance with Sections 856 and Article 18a of the General Municipal Law of the State of New York, the Directors of the Board of the Broome County Industrial Development Agency (the "Board") shall serve without salary at the pleasure of the Legislature of the County of Broome, New York (the "MUNICIPALITY") but may be reimbursed for reasonable expenses incurred in the performance of Agency duties at the approval of the Board.

The officers, employees and agents of the Agency shall serve at the pleasure of the Agency at such compensation levels as may be approved by the Board from time to time and may be reimbursed for reasonable expenses incurred in the performance of Agency duties at the approval of the Board.

The Directors of the Board and officers of the Agency shall be available as required to perform the operations of the Agency and as set forth within the By-Laws of the Agency, as may be amended, restated or revised by the Board from time to time. Said Directors and officers of the Agency shall put forth their best efforts to perform their respective duties as outlined in the By laws of the Agency and any other directives of the Board relating to same.

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
TRAVEL POLICY**

**Section 1.     APPLICABILITY**

This policy shall apply to every Director of the Board (the "Board") of the Broome County Industrial Development Agency (the "Agency") and all officers and employees thereof.

**Section 2.     APPROVAL of TRAVEL**

All official travel for which a reimbursement will be sought must be approved by the Executive Director prior to such travel. Provided, however, in the instance where the Executive Director will seek reimbursement for official travel, such travel must be pre-authorized by the Chairman of the Agency.

**Section 3.     PAYMENT of TRAVEL**

The Agency will reimburse all reasonable expenses related to meals, travel and lodging that were incurred by any director, officer or employee as a result of the performance of their official duties. All official travel shall be properly authorized, reported and reimbursed. Under no circumstances shall expenses for personal travel be charged to, or temporarily funded by the Agency. It is the traveler's responsibility to report his or her travel expenses in a responsible and ethical manner, in accordance with this policy.

**Section 4.     TRAVEL EXPENSES**

Travelers may use their private vehicle for business purposes if it is less expensive than renting a car, taking a taxi, or using alternative transportation, or if it saves time. The traveler will be reimbursed at the maximum rate allowed by the Internal Revenue Service.

Meals will be reimbursed at actual expense or a per diem rate, whichever is less. Lodging will be reimbursed at actual expense up to certain daily rate caps established for various locations. The applicability of such caps shall be determined on a case by case basis taking into consideration availability of lodging and other extenuating circumstances.

Reimbursement for miscellaneous expenses shall be determined on a case by case basis. Mileage rates, per diem allowances and lodging caps will be established and from time to time amended by the Treasurer. All determinations made pursuant to this section shall be made by the Treasurer. In the instance where such determinations regard the travel of the Treasurer, the Chairman shall make such determinations.



## **Authority Mission Statement and Performance Measurements**

**Local Public Authority Name:** Broome County Industrial Development Agency

**Fiscal Year:** January 1, 2019 – December 31, 2019

**Enabling Legislation:** Industrial development agencies (“IDAs”) are formed under Article 18-A of New York State General Municipal Law, as public benefit corporations. IDAs were created to actively promote, encourage, attract and develop job and recreational opportunities and economically-sound commerce and industry in cities, towns, villages and counties throughout New York State (the “State”). IDAs are empowered to provide financial assistance to private entities through tax incentives in order to promote the economic welfare, prosperity and recreational opportunities for residents of a municipality.

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

**Date Adopted:** December 13, 2013

### **List of 2020 Performance Goals:**

1. Develop a joint strategy with the Chamber of Commerce to continue advancing the *Broome County...a good life™* campaign.
2. Work with local municipalities to address quality of life issues such as vibrant downtowns and housing options.
3. Aggressively seek out community and economic development opportunities in target communities (Binghamton, Endicott and Johnson City urban cores); and work with Broome County and local municipalities to bring about transformation of designated Brownfield Opportunity Areas and Opportunity Zones.
4. Continue to identify and pursue site development opportunities; closely monitoring potential opportunities such as creation of a 26-acre shovel-ready site on former BAE property in Johnson City, airport corridor, Oakdale Mall, former Heritage site, Binghamton Plaza site, Endicott Plaza (former K-Mart) and Windsor.
5. Pursue opportunities to develop new industry sector clusters and supply chain development where there are local and regional strengths, such as Healthcare, Advanced Manufacturing, Energy Storage and Hemp.
6. Seek to achieve long-term financial sustainability of the IDA.
7. Continue to maintain ABO compliance.

**Authority Stakeholder(s):** Broome County Legislature

**Authority Beneficiaries:** The residents of Broome County

**Authority Customers:** The residents and businesses of Broome County

**Authority self-evaluation of 2019 Performance:**

1. Developed a strategy to address issues critical to workforce development, including the need for country-wide housing revitalization.
2. Supported existing businesses, new businesses and developers by acquiring a new low-interest loan program.
3. Prepared and maintained an asset and project development profile and mapping for target areas in each community.
4. Facilitated meetings and forums of key stakeholders to discuss physical and technology infrastructure necessary to support community and economic development; added new Community Development Specialist to staff.
5. Identified and pursued site development opportunities.
6. Continued to maintain ABO compliance.

**Governance Certification:**

1. Have the board members acknowledged that they have read and understood the mission of the public authority?

Board of Directors Response: Yes

2. Who has the power to appoint management of the public authority?

Board of Directors Response: The Board of Directors

3. If the Board appoints management, do you have a policy you follow when appointing the management of the public authority.

Board of Directors Response: Yes

4. Briefly describe the role of the Board and the role of management in the implementation of the mission.

Board of Directors Response: The Board provides oversight, sets policy, and sets the strategic direction for the Agency. Agency management works closely with the board to ensure the Agency's activities are always in line with the mission of the organization.

5. Has the Board acknowledged that they have read and understood the response to each of these questions?

Board of Directors Response: Yes