

# THE AGENCY

B R O O M E C O U N T Y I D A / L D C

## BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

August 18, 2021 • 12:00 p.m.

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

### REVISED AGENDA

- |    |   |             |
|----|---|-------------|
| 1. | Call to Order   | J. Bernardo |
| 2. | Approve Minutes – July 21, 2021 Board Meeting   | J. Bernardo |
| 3. | Public Comment  | J. Bernardo |
| 4. | Executive Director's Report <ul style="list-style-type: none"><li>• Updates</li><li>• Internal Financial Report – July 31, 2021</li></ul> | S. Duncan   |
| 5. | Loan Activity Reports as of July 31, 2021   | T. Gray     |

#### New Business

- |    |  |           |
|----|--|-----------|
| 6. | Resolution Accepting an Application from LCP Group, Inc., and Authorizing a Sales and Use Tax Exemption in an Amount not to Exceed \$98,800.00, Consistent with the Policies of The Agency in Connection with the Renovation of the Former National Pipe and Plastics Manufacturing Facility into a Multi-use Facility, to be Located at 3421 Vestal Road, in the Town of Vestal, Broome County, New York  | S. Duncan |
| 7. | Resolution Authorizing the Extension of the Lease Agreement By and Between The Agency, Boscov's Department Store, LLC, The Binghamton Local Development Corporation, and the City of Binghamton Dated as of May 1, 2013, for an Additional One (1) Year Term Commencing May 1, 2021 and Terminating April 30, 2022, on the Same Terms and Conditions as set Forth Therein, Including the Payment of Rent in the Amount of \$135,061.00 During the Extension Term   | S. Duncan |
| 8. | Resolution Authorizing a Lease/Leaseback Transaction to Facilitate the Financing of the Acquisition, Construction, Rehabilitation, Renovation and Equipping of a Portion of the Oakdale Mall Located on Harry L. Drive and Reynolds Road, in the Village of Johnson City, Town of Union, Broome County and State of New York, to be used as a Mixed-Use Development Project Including, but not Limited to Retail, Office and Commercial Space and Appointing Spark JC, LLC, (The "Company") as Agent of The Agency, for the Purpose of Acquiring, Constructing, Rehabilitating, Renovating and Equipping the Project and Authorizing the Execution and Delivery of Certain | S. Duncan |

Documents with Respect Thereto, Including a Payment in Lieu of Tax Agreement Deviating from The Agency's Uniform Tax Exemption Policy, a Sales and Use Tax Exemption Benefit in an Amount Not to Exceed \$3,093,333.00, to Provide a Mortgage Tax Exemption in an Amount not to Exceed \$933,234.00, and a Real Property Tax Exemption in an Amount not to Exceed \$5,371,776.00, Pursuant to a PILOT Schedule Attached Hereto as Exhibit "A"

9. Executive Session: To Discuss the Sale of Property S. Duncan

**Old Business**

10. Adjournment J. Bernardo

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING  
FIVE South College Drive; Community Room  
Binghamton, New York 13905  
Wednesday, July 21, 2021, 12:00 p.m.**

**SYNOPSIS OF MEETING**

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

**ABSENT:** S. Cornwell

**GUESTS:** Howard Rittenberg, Levene, Gouldin & Thompson; 50 Front Street Associates, LLC  
Cindy O'Brien, Broome County Legislature  
Mike Tanzini, Broome County Legislature  
Chris Stanton, Bluestone Wind/Northland Power (via Teleconference)  
Daniel Spitzer, Bluestone Wind/Northland Power (via Teleconference)

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

**COUNSEL:** J. Meagher (via Teleconference)

**PRESIDING:** J. Bernardo

The meeting was called to order at 12:08 p.m.

**ITEM #1. APPROVE TRANSCRIPT FOR THE JUNE 16, 2021 BOARD MEETING:** Chairman Bernardo requested a motion to approve the transcript of June 16, 2021.

**MOTION:** Mr. Crocker motioned to approve, seconded by Mr. Mirabito, the MOTION CARRIED UNANIMOUSLY.

**ITEM #2. PUBLIC COMMENT:**

Chairman Bernardo stated anybody wishing to speak on any matter concerning the IDA, please state your name and address for the record. Hearing none, Chairman Bernardo closed the comment period.

**ITEM #3. EXECUTIVE DIRECTOR'S REPORT:**

Ms. Duncan provided updates on the following:

**BLUESTONE WIND, LLC - GROUND-BREAKING EVENT**

Ms. Duncan advised the Board of a ground-breaking event for Bluestone Wind, LLC, that took place July 8<sup>th</sup>. Ms. Duncan was out of town and unable to attend; Brendan O'Bryan attended in her absence. Ms. Duncan advised the Board that The Agency expects to do ground-breaking events for EJ Victory Building, LLC, Binghamton Sports Complex and other housing projects, which are in the pipeline to close this year.

**EPA ASSESSMENT GRANTS**

Ms. Duncan reminded the Board that The Agency received an EPA Assessment Grant in May, 2019 and The Agency is now able to advance a number of projects. Part of the grant will be utilized for environmental review, as well as redevelopment and feasibility analysis on potential reuse; specifically, the corners of Hayes and McKinley Avenues and the costs of taking that block, including the former IBM complex, making them shovel-ready development sites.

**PAULUS DEVELOPMENT**

Paulus Development recently purchased 19 Avenue B (adjacent to EJ Victory Building, LLC), which was identified in The Agency's EPA Grant application, enabling The Agency to provide environmental review assistance.

**NEW YORK STATE ECONOMIC DEVELOPMENT COUNCIL**

The Agency is part of the New York State Economic Development Council, which will be publishing a state-wide report next month on the positive impact of IDA's throughout the state. The NYSEDC asked to highlight Spark Broome as a featured project, which includes The Factory by Beer Tree Brew Works, and Lourdes Health and Wellness.

**NEW YORK STATE SMALL BUSINESS GRANT RECOVERY PROGRAM**

Ms. Duncan referred the Board to a NYS Small Business Grant Recovery flyer included in their folders, encouraging Board members to advise clients or businesses about the flexible program, wherein funds are easily accessed in the form of grants, up to a maximum of \$50,000.00.

**ITEM #4. LOAN ACTIVITY REPORTS AS OF JUNE 30, 2021:** The Internal Financial Reports for June were presented to the Board. The balances available to lend are \$88,388.29 (STEED), \$376,819.62 (BDF) and \$21,293.93 (BR + E). Chairman Bernardo asked if there were questions relative to the Internal Financial Reports. Hearing no questions, Chairman Bernardo moved on to New Business.

**MOTION:** No motion necessary.

**ITEM #5. RESOLUTION AUTHORIZING AN INCREASE IN THE MORTGAGE TAX EXEMPTION AMOUNT FOR THE MORTGAGE FROM BLUESTONE WIND, LLC TO THE BANK OF MONTREAL AND MUFG UNION BANK, N.A., BY AN AMOUNT NOT TO EXCEED \$99,000.00:** Ms. Duncan stated this revised resolution reflects a slight modification to the amount which the company will receive the benefit of. Bluestone Wind, LLC is requesting an additional \$99,000.00 mortgage recording tax benefit. The remainder will be paid by the company. Ms. Duncan advised the Board that counsel is available via telephone conference to answer any specific questions. There were no questions from Board members.

**MOTION:** To Authorize an Increase in the Mortgage Tax Exemption Amount for the Mortgage from Bluestone Wind, LLC to the Bank of Montreal and MUFG Union Bank, by an Amount not to Exceed \$99,000.00. Mr. Bucci made a MOTION to accept the Increase; seconded by Mr. Crocker; the MOTION CARRIED (7 to 1 – Ms. Sacco abstained).

**ITEM #6. RESOLUTION CONSENTING TO THE ASSIGNMENT BY 50 FRONT STREET ASSOCIATES, LLC TO AVERY 50 FRONT STREET, LLC OF A CERTAIN LEASE AGREEMENT, MEMORANDUM OF LEASE, LEASEBACK AGREEMENT, MEMORANDUM OF LEASEBACK AND PAYMENT IN LIEU OF TAX AGREEMENT DATED AS OF MARCH 9, 2017, COVERING PREMISES LOCATED AT 50 FRONT STREET IN THE CITY OF BINGHAMTON, COUNTY OF BROOME AND STATE OF NEW YORK, AS SET FORTH IN EXHIBIT “A” ATTACHED HERETO:** Ms. Duncan stated that Marc Newman Development Group has completed efforts for the sale of 50 Front Street to Avery 50 Front Street and requests a transfer of the PILOT benefit previously approved by the Board. The property will remain a high-end luxury complex. Ms. Duncan advised that counsel for 50 Front Street, LLC is in attendance to answer any questions. Chairman Bernardo asked Board members for questions; hearing none, requested a motion.

**MOTION:** To Approve the Assignment of 50 Front Street, LLC to Avery 50 Front Street, LLC. On a MOTION by Mr. Bucci, seconded by Mr. Peduto, the MOTION CARRIED (7 to 1 – Ms. Sacco abstained).

**ITEM #7: EXECUTIVE SESSION: TO DISCUSS THE SALE OF REAL PROPERTY**

**MOTION:** To Convene to Executive Session at 12:17 p.m. On a MOTION by Mr. Bucci, seconded by Ms. Sacco, the MOTION CARRIED UNANIMOUSLY.

**ITEM #8: RECONVENE FROM EXECUTIVE SESSION.**

**MOTION:** To Reconvene back to Public Session at 12:56 p.m. On a MOTION by Ms. Sacco, seconded by Mr. Gates, the MOTION CARRIED UNANIMOUSLY.

**ITEM #11: ADJOURNMENT:** Chairman Bernardo requested a motion to adjourn.

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

The next meeting of The Agency Board of Directors is scheduled for Wednesday, August 18, 2021 at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.

**Broome County IDA**  
**Internal Financial Status Reports**  
**July 31, 2021**

**Broome County IDA**  
**Financial Statements vs. Budget**  
**Month Ended 07/31/21**

Month # -> 7

	2021 Approved Budget	2021 Revised Budget	Actual YTD thru 7/20/21	Budgeted YTD thru 7/31/21	Variance
<b>INCOME:</b>					
<b>A) Land/Building Income:</b>					
265 Industrial Park Drive	\$ 460,071	\$ 460,071	\$ 3,355,193	\$ 268,375	\$ 3,086,818
ADEC Mortgage	58,838	58,838	34,322	34,322	-
Canopy	100,000	100,000	100,000	58,333	41,667
FIVE South College Drive Tenant Leases*	87,600	87,600	48,917	51,100	(2,183)
Miscellaneous Income	10,000	10,000	9,285	5,833	3,451
Solar City	5,000	5,000	-	2,917	(2,917)
Subtotal	721,509	721,509	3,547,716	420,880	3,126,836
<b>B) BCIDA Fees:</b>					
IRB/Sale Leasback Fees	615,000	615,000	191,435	358,750	(167,315)
Loan Fund Administration	35,000	35,000	-	20,417	(20,417)
Subtotal	650,000	650,000	191,435	379,167	(187,732)
<b>C) Other Income:</b>					
Bank Interest	90,000	90,000	78,876	52,500	26,376
<b>TOTAL INCOME</b>	<b>\$ 1,461,509</b>	<b>\$ 1,461,509</b>	<b>\$ 3,818,027</b>	<b>\$ 852,547</b>	<b>\$ 2,965,480</b>
<b>EXPENSES:</b>					
<b>A) Administration:</b>					
Salaries	\$ 462,520	\$ 462,520	\$ 262,421	\$ 274,086	\$ 11,665
Benefits	272,749	200,749	113,628	117,478	3,850
Professional Service Contracts	40,000	40,000	14,900	23,333	8,433
Payroll Administration	2,000	2,000	1,162	1,167	4
Investment Management	20,000	20,000	3,639	11,667	8,028
Subtotal	797,269	725,269	395,750	427,731	31,981
<b>B) Office Expense:</b>					
Postage	2,000	2,000	891	1,167	276
Telephone/Internet Service	5,000	5,000	3,407	2,917	(491)
Equipment & Service/Repair Contracts	15,000	15,000	6,607	8,750	2,143
Supplies	7,000	7,000	3,822	4,083	262
Travel/Transportation	16,000	16,000	2,624	9,333	6,709
Meetings	17,000	17,000	2,676	9,917	7,240
Training/Professional Development	10,000	10,000	6,384	5,833	(550)
Membership/Dues/Subscriptions	7,000	7,000	5,658	4,083	(1,575)
Audit	15,000	15,000	7,920	11,000	3,080
Legal	70,000	70,000	60,084	40,833	(19,251)
Insurance (Agency, Director & Officers)	18,000	18,000	14,763	10,500	(4,263)
Contingency	5,000	5,000	359	2,917	2,558
Subtotal	187,000	187,000	115,195	111,333	(3,862)
<b>C) Business Development:</b>					
Advertising	40,000	112,000	61,703	65,333.33	3,630
Printing & Publishing	15,000	15,000	8,340	8,750	410
Public Relations Contract	40,000	40,000	17,702	23,333	5,631
Subtotal	95,000	167,000	87,745	97,417	9,672



**Broome County IDA**  
**Financial Statements vs. Budget**  
**Month Ended 07/31/21**

Month # -> 7

	<b>2021 Approved Budget</b>	<b>2021 Revised Budget</b>	<b>Actual YTD thru 7/20/21</b>	<b>Budgeted YTD thru 7/31/21</b>	<b>Variance</b>
<b>D) FIVE South College Drive Expenses</b>	87,600	87,600	51,987	51,100	(887)
<b>E) Building/Property Maintenance:</b>					
<b>Broome Corporate Park</b>					
Maintenance - Mowing/Snowplowing	5,000	5,000	3,419	2,917	(502)
<b>600 Main Street</b>					
Maintenance - Mowing/Snowplowing	14,000	14,000	8,565	8,167	(398)
Subtotal	19,000	19,000	11,984	11,083	(901)
<b>TOTAL EXPENSES</b>	\$ 1,185,869	\$ 1,185,869	\$ 662,662	\$ 698,664	\$ 36,003
<b>OPERATING INCOME</b>	\$ 275,640	\$ 275,640	\$ 3,155,365	\$ 153,882	\$ 3,001,483

**Broome County IDA**  
**Summary of Bank Deposits and Investments**

	Account	Month End Balance	Statement Date	Rate
<b>Cash &amp; Bank Deposits</b>				
	Petty Cash	100.00	7/31/2021	
	NBT BCIDA Checking	52,084.53	7/31/2021	0.00%
	NBT BCIDA Money Market	3,387,266.45	7/31/2021	0.0880%
	<b>Total Cash &amp; Bank Deposits</b>	<u>3,439,450.98</u>		
<b>Portfolio Investment Accounts</b>				
	Cash & Equivalents	-	7/31/2021	
	NBT Transition Account	8,608.75	7/31/2021	0.0750%
	CDs & Time Deposits		7/31/2021	
	US Treasury Bonds & Notes	7,391,300.68	7/31/2021	1.51%
	<b>Total Portfolio Value</b>	<u>7,399,909.43</u>		
	<b>Total Cash, Bank Deposit Accounts &amp; Investments</b>	<u><u>10,839,360.41</u></u>		
<b>Loan Funds</b>				
<b>STEED</b>				
	Petty Cash	100.00	7/31/2021	
	NBT STEED Checking	33,336.27	7/31/2021	0.00%
	NBT STEED Money Market	74,372.86	7/31/2021	0.0500%
	<b>Total STEED</b>	<u>107,809.13</u>		
<b>BDF</b>				
	NBT BDF Checking	126.33	7/31/2021	0.00%
	NBT BDF Money Market	380,430.60	7/31/2021	0.0560%
	<b>Total BDF</b>	<u>380,556.93</u>		
	<b>Total Loan Funds</b>	<u><u>488,366.06</u></u>		
	<b>Total Combined Funds</b>	<u><u>11,327,726.47</u></u>		

**Broome County IDA  
Account Receivables**

<b>BCIDA Notes Receivable</b>	<b>Beginning Balance</b>	<b>Interest Added To Principal Per 2nd Promissory Note</b>	<b>Interest Rate</b>	<b>Total Principal Payments as of 7/31/2021</b>	<b>Total Interest Payments 7/31/2021</b>	<b>Outstanding Balance as of 7/31/2021</b>	<b>Status</b>	<b>Comments</b>
265 Industrial Park Drive 3/29/2017	3,325,776.00	174,325.64	3.0%	3,500,101.64	335,344.25	-	Paid In Full	Building Sale Monthly Payment
ADEC 8/5/2015	710,000.00		3.0%	231,548.45	101,864.39	478,451.55	Current	Mortgage Agreement Monthly Payment \$4,903.13
Broome County - Solar City 8/15/2016	100,000.00		0.0%	20,000.00	-	80,000.00	Current	Land Lease Annual Payment \$5,000
Precium Holdings - Charles St. 5/23/2017	80,000.00		3.0%	12,685.63	9,054.69	67,314.37	Current	Land Sale Monthly Payment \$443.68

**Steed Loan Status**

<b>BORROWER</b>	<b>Opening Balance 1/1/2021</b>	<b>Current Balance 7/31/2021</b>	<b>Maturity Date</b>	<b>Status 7/31/2021</b>
17 Kentucky Ave., LLC	196,284.59	188,543.32	1/1/2033	Current
20 Delaware Ave, LLC	92,825.16	80,906.79	1/1/2025	Current
Airport Inn Restaurant, LLC	35,000.00	34,451.76	6/1/2026	Current
Alice's Closet	25,000.00	25,000.00	7/1/2026	Current
Bernice Brews, LLC (Marshall McMurray)	10,000.00	10,000.00	8/1/2026	Current
Better Offer Properties, LLC	30,987.81	26,130.31	3/1/2024	Current
BrightDrive, HCS, LLC	60,000.00	60,000.00	10/1/2026	Current
Bryant Heating & Air	75,000.00	72,647.95	5/1/2026	Current
Concept Systems	45,174.27	32,831.81	10/1/2022	Current
DGC Jewelers, Inc.	15,000.00	14,765.04	6/1/2026	Current
Daniel Liburdi	17,000.00	16,733.71	6/1/2026	Current
Denise O'Donnell	10,000.00	10,000.00	6/1/2026	Current
F.A. Guernsey, Co., Inc.	118,273.72	118,273.72	6/1/2024	Bankruptcy
Fuller Holding Company, LLC	155,531.81	150,531.91	2/1/2035	Current
Highland Hollow Farm, LLC	50,000.00	50,000.00	11/1/2026	Current
Integrated Wood Components, Inc.	100,000.00	100,000.00	9/1/2026	Current
Melissa Beers	25,000.00	24,215.99	5/1/2026	Current
Mountain Fresh Dairy	92,416.06	92,416.06	12/1/2021	Litigation
MS Machining	11,858.65	-	7/1/2022	Current
Odyssey Semiconductor Technology	100,000.00	100,000.00	8/1/2026	Current
Prepared Power	55,994.78	54,717.62	10/1/2033	Current
Paulus Development Company, LLC	237,067.98	223,946.18	6/1/2030	Current
Roberts Stone	31,518.79	19,068.32	7/1/2022	Current
Sirgany Eyecare	58,037.89	36,948.53	4/1/2022	Current
SpecOp Tactical Center	70,453.61	70,453.61	5/1/2024	Litigation
T-Squared Custom Millwork, Inc.	24,651.04	20,801.63	4/1/2024	Current
ZDD LLC, DBA The Shop	-	40,000.00	2/1/2027	Current
<b>TOTAL</b>	<b>1,743,076.16</b>	<b>1,673,384.26</b>		

**Business Development Fund Status**

<b>BORROWER</b>	<b>Opening Balance 1/1/2021</b>	<b>Current Balance 7/31/2021</b>	<b>Maturity Date</b>	<b>Status 7/31/2021</b>
17 Kentucky Ave., LLC	89,583.06	86,292.10	10/1/2033	Current
20 Delaware Ave., LLC	90,504.95	78,884.57	1/1/2025	Current
24 Charlotte Street, LLC	-	100,000.00	1/1/2027	Current
265 Main St, LLC	139,534.87	136,331.98	9/1/2033	Current
Mechanical Specialties Co.	9,487.02	-	7/1/2022	Current
Roberts Stone	20,589.22	12,456.28	7/1/2022	Current
SpecOp Tactical Center	74,856.90	74,856.90	5/1/2024	Litigation
250 Main Street, LLC	48,333.79	47,330.66	10/1/2029	Current
Total	472,889.81	536,152.49		

**BR+E Loan Status**

<b>BORROWER</b>	<b>Opening Balance 1/1/2021</b>	<b>Current Balance 7/31/2021</b>	<b>Maturity Date</b>	<b>Status 7/31/2021</b>
24 Charlotte Street, LLC	-	50,000.00	1/1/2027	Current
265 Main St, LLC	46,511.70	45,444.09	9/1/2033	Current
Antonio's Bar & Trattoria, LLC	-	25,000.00	3/1/2027	Current
Gordon Dusingberre, DBA Northside Auto	25,000.00	25,000.00	10/1/2026	Current
Grow Hemp, LLC	41,521.67	39,330.62	11/1/2025	Current
Prepared Power	46,662.32	45,598.04	10/1/2033	Current
250 Main Street, LLC	48,333.79	47,330.66	10/1/2029	Current
Total	208,029.48	277,703.41		

## Loan Delinquency Status

### STEED

F. A. Guernsey  
Mountain Fresh Dairy  
SpecOp Tactical

Bankruptcy  
Litigation  
Litigation

### BDF

SpecOp Tactical

Litigation

### BR&E

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
LOAN FUNDS ACTIVITY AS OF  
July 31, 2021**

**STEED ACCOUNT BALANCE:** \$ 107,709.13

**Amount held at ARC in Washington, DC** \$ -

**LOAN COMMITMENTS**

**Commitment Date    Expiration Date**

**Total STEED Loans Commitments**

**Available to Lend** \$ 107,709.13

---

**BDF ACCOUNT BALANCE:** \$ 380,556.93

**LOAN COMMITMENTS**

**Commitment Date    Expiration Date**

**Total BDF Loan Commitments** \$ -

**Available to Lend** \$ 380,556.93

---

**BR+E** \$ 22,296.59

**LOAN COMMITMENTS**

**Commitment Date    Expiration Date**

**Total BRE Loan Commitments** \$ -

**Available to Lend** \$ 22,296.59



# THE AGENCY

BROOME COUNTY IDA / LDC

## SMALL BUSINESS INCENTIVE PROGRAM APPLICATION

The Small Business Incentive Program can provide eligible applicants the following: an eight percent (8%) NYS sales tax exemption on all construction materials, machinery & equipment and FF&E.

Applicants seeking assistance must complete this application and provide additional documentation if required. A **non-refundable** application fee of \$250.00 must be included with this application. Make check payable to The Agency Broome County IDA.

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

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

### APPLICANT

Name LCP Group, Inc.  
Address 450 Commerce Road  
City/State/Zip Vestal NY 13850  
Tax ID No. 26-4167243  
Contact Name Christina Pierce  
Title CEO  
Telephone (607) 592-2866  
E-Mail cpierce@lcpgroup.net

#### Owners of 20% or more of Applicant Company

Name	%	Corporate Title
<u>Christina Pierce</u>	<u>54</u>	<u>CEO</u>
<u>Lawrence Pierce</u>	<u>46</u>	<u>VP</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

#### Benefit Requested

☒ Sales Tax Exemption

#### Description of project (check all that apply)

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

## GENERAL DESCRIPTION OF THE PROJECT

(Attached additional sheets as necessary)

We intend to renovate the former National Pipe and Plastics manufacturing facility into a multi-use facility. LCP Group will move current operations to the site, and utilize approximately 30,000 sqft of space to grow our asbestos, demolition and recycling business. We will also update and remodel excess space at the facility to offer space for lease. Approximately 115,000 square feet of building space will be available. The space will be best suited as shared space for commercial / industrial companies, including construction, recycling, manufacturing, warehouse.

TAX MAP ID NUMBER: 158.07-2-15

## PROJECT TIMELINE

6/1/21

Start Date

8/2/23

End Date

3421 Vestal Rd Vestal NY

Project Address

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

### State Environmental Quality Review (SEQR) Act Compliance

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

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

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

☒ NO

## LOCAL LABOR POLICY

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

## APPLICANT PROJECT COSTS

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

### Building Construction or Renovation

- a. MATERIALS a. \$ 350000  
b. LABOR b. \$ 350000

### Site Work

- c. MATERIALS c. \$ 35000  
d. LABOR d. \$ 35000  
e. Non-Manufacturing Equipment e. \$ 50000  
f. Furniture and Fixtures f. \$ 800000  
g. LAND and/or BUILDING Purchase g. \$ 1500000  
h. Soft Costs (Legal, Architect, Engineering) h. \$ 25000  
Other (specify) i. \_\_\_\_\_ i. \$ \_\_\_\_\_  
j. \_\_\_\_\_ j. \$ \_\_\_\_\_  
k. \_\_\_\_\_ k. \$ \_\_\_\_\_

**TOTAL PROJECT COSTS** \$ 3145000

- B.** Sources of Funds for Project Costs:

- a. Bank Financing a. \$ 2000000  
b. Public Sources b. \$ 800000

Identify each state and federal grant/credit

\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_  
\_\_\_\_\_ \$ \_\_\_\_\_

- c. Equity \$ 345000

**TOTAL SOURCES** \$ 3145000

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

☒ Yes ☐ No

If so, please specify bank, underwriter, etc.

Tioga State Bank, Jon Ward

## VALUE OF INCENTIVES

### A. Sales Tax Exemption Benefit

Estimated value of goods that will be exempt from New York State and local sales tax (materials, non-manufacturing equipment, furniture and fixtures - <b>line a,c,e,f from Project Costs</b> )	\$ <u>1,235,000.00</u>
Estimated value of New York State and local sales tax exemption (8% of value of eligible goods)	\$ <u>98,800.00</u>
Estimated duration of sales tax exemption (The sales tax letter shall be valid for a period of twelve (12) months.	<u>12 months</u>

## PROJECTED EMPLOYMENT

Will this investment result in the creation of new jobs? If so, how many?	<u>12.00</u>
Current number of full time employees:	<u>12.00</u>
Estimated annual salary range of jobs to be created:	
Annual Salary range from: <u>60000</u> to <u>90000</u>	
Estimated annual salary range of current jobs:	
Annual Salary range from: <u>60000</u> to <u>90000</u>	

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

## APPLICATION & ADMINISTRATIVE FEES

### A. Application Fee:

A non-refundable application fee of \$250.00 shall be charged to each applicant and accompany the completed application. \$ 250.00

### B. Administrative Fee:

A non-refundable fee of **\$500.00** is due and payable prior to the issuance of a Sales Tax Letter if the benefit is **under \$100,000**. A non-refundable fee of **1% of the total project cost** is due and payable prior to the issuance of a Sales Tax Letter if the benefit is **over \$100,000**. \$ 500.00

TOTAL TAX EXEMPTION FEES \$ 750.00

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

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

- (i) an applicant or its sub-agency (if any) authorized to make purchases for the benefit of the project is not entitled to the sales and use tax exemption benefits;***
- (ii) sales and use tax exemption benefits are in excess of the amounts authorized by the Agency to be taken by the applicant or its sub-agents;***
- (iii) sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the project;***
- (iv) the applicant has made material, false, or misleading statements in its application for financial assistance;***
- (v) the applicant has committed a material violation of the terms and conditions of a Project Agreement.***

***(vi) As of the date of the Application this project is in substantial compliance with all provisions of GML Article 18-A, including but not limited to, the provisions of GML Section 859-a and GML Section 862(1) (the anti-raid provision) and if the project involves the removal or abandonment of a facility or plant within the state, notification by the IDA to the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located.***

NANCY L. SKOJEC  
NOTARY PUBLIC, STATE OF NEW YORK  
Registration No. 01SK6175923  
Qualified in Broome County  
Commission Expires October 22, 2023

### APPLICANT COMPANY

LCP Group, Inc.  
CEO 8/6/21  
Signature , Title Date

### Sworn to before me this

6<sup>th</sup> day of August, 20 21.  
Nancy L Skojec  
(Notary Public)

## LABOR POLICY

### 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 worked 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** LCP Group, Inc. (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 ends on the project to the Agency.

The Applicant understands an Agency/IDA tax-exempt certificate is valid for one year from the effective date of the project inducement. If an Applicant wishes to request an extension, a letter must be sent 30 days prior to the end date to the Executive Director, on company letterhead, explaining the necessity for the extension.

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 7/24/21 (Submission date).

APPLICANT: LCP Group, Inc.

REPRESENTATIVE FOR CONTRACT BIDS/AWARDS: Christina Pierce

ADDRESS: 450 Commerce Rd

CITY: Vestal

STATE: NY

ZIP: 13850

PHONE: 6075922866

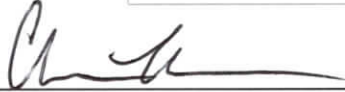
EMAIL: cpierce@lcpgroup.net

PROJECT ADDRESS: 3421 Vestal Rd Vestal NY 13850

AUTHORIZED REPRESENTATIVE: Christina Pierce

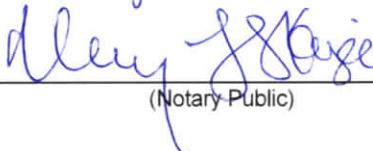
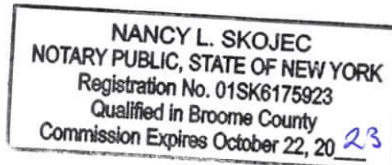
TITLE: CEO

SIGNATURE:



Sworn to before me this

6<sup>th</sup> day of August, 2021

  
(Notary Public)

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 Belden Street  
Binghamton, NY 13903  
brad@bxstier.com  
(607) 771-7000

Southern Tier Building Trades Council  
1200 Clemens Center Parkway  
Elmira, NY 14901  
ibew139ba@aol.com  
(607) 732-1237

Binghamton/Oneonta Building Trades Council  
11 Griswold Street  
Binghamton, NY 13904  
raikens@iuoe158.org  
(607) 723-9593

Dodge Reports  
<http://construction.com/dodge/submit-project.asp>  
830 Third Ave., 6th Floor  
New York, NY 10022  
support@construction.com

(877) 784-9556  
Tompkins-Cortland Building Trades Council  
622 West State Street  
Ithaca, NY 14850  
tbrueribew241@gmail.com  
(607) 272-3122

Building Trades  
Katie Fairbrother, Secretary  
kfairbrother@ualocal112.org  
607-723-9593

**LOCAL LABOR UTILIZATION REPORT**

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

APPLICANT: LCP Group, Inc.

PROJECT ADDRESS: 3421 Vestal Rd CITY: Vestal STATE: NY ZIP: 13850

EMAIL: cpierce@lcpgroup.net PHONE: 6075922866

GENERAL CONTRACTOR/CONSTRUCTION MANAGER: LCP Group, Inc.

CONTACT: Christina Pierce

ADDRESS: 450 Commerce Rd CITY: Vestal STATE: NY ZIP: 13850

EMAIL: cpierce@lcpgroup.net PHONE: 6075922866

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

CHECK IF CONSTRUCTION IS COMPLETE

☐

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

CHECK IF THIS IS YOUR FINAL REPORT

☐\_\_\_\_\_  
Company Representative\_\_\_\_\_  
Date



**NON LOCAL LABOR UTILIZATION REPORT**

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

APPLICANT: \_\_\_\_\_

PROJECT ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_

STATE: \_\_\_\_\_

ZIP: \_\_\_\_\_

EMAIL: \_\_\_\_\_

PHONE: \_\_\_\_\_

GENERAL CONTRACTOR/CONSTRUCTION MANAGER: \_\_\_\_\_

CONTACT: \_\_\_\_\_

ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_

STATE: \_\_\_\_\_

ZIP: \_\_\_\_\_

EMAIL: \_\_\_\_\_

PHONE: \_\_\_\_\_

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

CHECK IF CONSTRUCTION IS COMPLETE \_\_\_\_\_

CHECK IF THIS IS YOUR FINAL REPORT \_\_\_\_\_

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

\_\_\_\_\_  
Company Representative\_\_\_\_\_  
Date



# Office of the Mayor

**Mayor, Richard C. David**

*Executive Assistant, Jared M. Kraham*

*Secretary, Donna Ferranti*

May 25, 2021

Jim Boscov, CEO

Boscov's, Inc.

4500 Perkiomen Ave., P.O. Box 4116

Reading, PA 19606-0516

Re: Boscov's - City of Binghamton

Dear Mr. Boscov:

This letter confirms that the Lease Agreement and Parking Agreement, last dated April 30, 2020, are extended for a period of one (1) year from May 1, 2021, to April 30, 2022. The Rent for May 1, 2021, to April 30, 2022, is \$135,061 and shall be paid as required in Section 2 of the Lease Agreement. No "Major Replacements" are due under Section 4. The Lease Agreement will otherwise remain in full force and effect. Please execute a copy of this letter and return same to the undersigned. This extension may be executed in several counterparts. A fully executed set will be provided to all parties.

Very Truly Yours,

Richard C. David, Mayor

Boscov's Department Store, LLC

By: \_\_\_\_\_  
Jim Boscov, CEO

Date: \_\_\_\_\_

Broome County Industrial Development Agency

By: \_\_\_\_\_  
Stacey Duncan, Executive Director

Date: \_\_\_\_\_

Binghamton Local Development Corporation

By:   
John Saraceno, Pres.

Date: 8-11-21

BINGHAMTON LOCAL DEVELOPMENT CORPORATION

April 22, 2021

**RESOLUTION 21-5:** A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION ("BLDC") AUTHORIZING THE PRESIDENT OF THE BLDC TO EXECUTE A ONE (1) YEAR EXTENSION OF LEASE WITH NO INCREASES WITH THE BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY (BCIDA) AND BOSCOV'S DEPARTMENT STORE, LLC, (BOSCOV'S) AND THE CITY OF BINGHAMTON FOR LEASE OF THE PROPERTY AT 11-13 COURT STREET, BINGHAMTON NEW YORK

WHEREAS, the BCIDA leased 11 Court Street, 160.40-2-5, and 13 Court Street, 160.40-2-4, (the "Court Street Property") to Bing Realty and Boscov's for operation of a department store; and

WHEREAS, the BLDC was a partner in Bing Realty, which later dissolved, and the BLDC succeeded Bing Realty as the sole holder of a reversionary interest in the Court Street property; and

WHEREAS, the BCIDA and the BLDC continue to lease the Court Street Property to Boscov's on a year to year basis, and the City of Binghamton has a related parking agreement with Boscov's; and

WHEREAS, the current one year lease expires on April 30, 2021; and

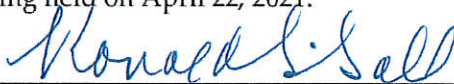
WHEREAS, the BLDC, BCIDA, City of Binghamton, and Boscov's wish to extend the lease for a one year period from May 1, 2021 to April 30, 2022.

NOW, THEREFORE; the Board of Directors of the BLDC duly convened at a regular meeting hereby does:

RESOLVE, the BLDC approves a one year extension of the existing lease from May 1, 2021, to April 30, 2022, with no changes in payments or other requirements; and be further

RESOLVED, that the President of the BLDC is authorized and empowered to sign said lease extension on behalf of the BLDC.

I, Ron Sall hereby certify the above resolution was approved by the Binghamton Local Development Corporation at regular meeting held on April 22, 2021.



Ron Sall, Secretary  
Binghamton Local Development Corporation



# THE AGENCY

BROOME COUNTY IDA / LDC

If you are using Google Chrome and would like to digitally fill out the form, please download and open in 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 it receives a completed environmental assessment form concerning the Project which is the subject of this application.
7. Please note that Article 6 of the Public Officers Law declares that all records in the possession of the Agency/IDA (with certain limited exceptions) are open to public inspection and copying. If the applicant feels that there are certain elements of the Project which are in the nature of trade secrets of information, the nature of which is such that if disclosed to the public or otherwise widely disseminated would cause substantial injury to the applicant's competitive position, the applicant may identify such elements in writing and request such elements be kept confidential in accordance with Article 6 of the Public Officers Law
8. The Agency/IDA has established a non-refundable application fee of One Thousand (\$1,000) Dollars to cover the anticipated costs of processing this application. A check or money order payable to the Agency/IDA must accompany each application. **THIS APPLICATION WILL NOT BE ACCEPTED BY THE AGENCY/IDA UNLESS ACCOMPANIED BY THE APPLICATION FEE.**
9. The Agency/IDA has established a project fee for each project in which the Agency/IDA participates. **THIS PROJECT FEE IS 1% of the total Project Cost. THE APPLICANT IS REQUIRED TO PAY THE AGENCY/IDA FIVE THOUSAND (\$5,000) DOLLARS OF THE PROJECT FEE WITHIN 7 DAYS OF THE APPROVAL OF THE PROJECT. PLEASE NOTE THIS FEE IS NON-REFUNDABLE. THE REMAINING BALANCE OF THE PROJECT FEE IS DUE AT TIME OF CLOSING.** Failure to close the Payment-in-Lieu of Taxes within six (6) months after approval will terminate the PILOT agreement. However, a six (6) month extension may be requested by the applicant, but must include an additional FIVE THOUSAND (\$5,000) non-refundable fee. Approval of the extension is at the discretion of The Agency's Executive Director. The additional FIVE THOUSAND (\$5,000) fee will be deducted from the Agency's Project Fee at the time of closing. 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. In addition, any cost associated with a requested change, modification or alteration to the PILOT agreement during the term of the PILOT including, but not limited to refinancing, renaming, reassignment and PILOT termination shall be the responsibility of the applicant.
10. The Agency/IDA will charge annually an administrative fee of \$1,500 to cover ongoing compliance and oversight; the fee shall be payable January 1 of each year until all financing documents shall terminate and be discharged and satisfied.
11. Chapter 59 of the Laws of 2013 (Part J), effective March 28, 2013 (the "2013 Budget Law"), established new record keeping, reporting, and recapture requirements for industrial development agencies that receive sales tax exemptions. The new law requires the following: 1) to keep records of the amount of sales tax benefits provided to each Project and make those records available to the State upon request; 2) that within 30 days after providing financial assistance to a Project, the Agency/IDA must report the amount of sales tax benefits intended to be provided to a Project; and 3) a requirement that the Agency/IDA post on the internet and make available without charge copies of its resolutions and Project agreements.
12. The 2013 Budget Law also requires that the Agency/IDA recapture State sales tax benefits where: 1) the Project is not entitled to receive those benefits; 2) the exemptions exceed the amount authorized or claimed for unauthorized property or services; or 3) the Project operator failed to use property or services in a manner required by its agreement with the Agency/IDA.
13. The Applicant requesting a sales tax exemption from the Agency/IDA must include in the application a realistic estimate of the value of the savings anticipated to be received by the applicant. **EACH APPLICANT IS HEREBY ADVISED TO PROVIDE REALISTIC SALES TAX ESTIMATES IN THE APPLICATION**, as the 2013 Budget Law and the regulations expected to be enacted thereunder are expected to require that the Agency/IDA recapture any benefit that exceeds the amount listed in the application.
14. Project Applicants as a condition to receiving Financial Assistance (including a sales tax exemption, mortgage tax exemption, real property tax abatement, and/or bond proceeds) from the Agency/IDA will be required to utilize qualified local labor and/or contractors as defined in the Appendix A of the application, for all projects involving the construction, expansion, equipping, demolition and/or remediation of new, existing, expanded or renovated facilities (collectively, the "Project Site").

## APPLICATION FOR FINANCIAL ASSISTANCE

### APPLICANT

NAME: Spark JC, LLC

APPLICANT'S STREET ADDRESS: 320 North Jensen Road

CITY: Vestal

STATE: NY ZIP: 13850

PHONE: 607-729-8973

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

Douglas Matthews

PHONE: 607-725-9720

TITLE: Member

EMAIL: dmatthews@matcogroup.com; dmatthews@matthewsauto.com

### APPLICANT'S COUNSEL

NAME: Howard Rittberg, Esq.

FIRM: Levene, Gouldin & Thompson, LLP EMAIL: hrittberg@lgtlegal.com

ADDRESS: 450 Plaza Drive

CITY: Vestal

STATE: NY ZIP: 13850

PHONE: 607-584-5656

### APPLICANT'S ACCOUNTANT

NAME: Janeen F. Schrann

FIRM: Piaker & Lyons, PC

EMAIL: janeen@pnlcpa.com

ADDRESS: 92 Hawley Street

CITY: Binghamton

STATE: NY ZIP: 13902

PHONE: 607-729-9373, ext. 363

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

## PROJECT SUMMARY

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

☐ Industrial ☐ Housing ☐ Multi-Tenant ☐ Back Office ☐ Mixed Use  
☐ Acquisition of Existing Facility ☐ Equipment Purchase ☐ Commercial ☐ Retail ☐ Facility for Aging ☐ Other Civic Facility (not for profit)  
Possible lease of space to local, County or State for office purposes

B: EMPLOYMENT IMPACT (BROOME COUNTY): EXISTING/RETAINED JOBS: 2 NEW JOBS WITHIN THREE YEARS: 1

C: PROJECT COST: \$ 116,654,252.00 D: TYPE OF FINANCING: TAX-EXEMPT ☒ TAXABLE STRAIGHT LEASE

E: AMOUNT OF BONDS REQUESTED: \$ 0

F: AMOUNT OF NEW MORTGAGE(S) REQUIRED FOR PROJECT: \$ 93,323,400.00

G: PROJECT-RELATED COSTS SUBJECT TO SALES TAX: \$ 38,666,666.67

H: ESTIMATED VALUE OF TAX EXEMPTIONS:

NYS SALES AND COMPENSATING USE TAX \$ 3,093,333.00 MORTGAGE RECORDING TAXES \$ \$933,234.00

REAL PROPERTY TAX EXEMPTIONS \$ 7,732,421.36 REQUESTED TERM OF PILOT: 28 years

OTHER (PLEASE SPECIFY) \$

I: CURRENT PROPERTY TAX ASSESSMENT \$ see attached CURRENT PROPERTY TAXES \$ see attached

## APPLICANT INFORMATION

EMPLOYER'S FEDERAL ID NO. 86-1924594

NAICS CODE 531120

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 02/03/2021

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:

N/A

**Future Property Taxes without Pilot**

<b>Parcel</b>	<b>2021 Assessed Value</b>	<b>Combined Tax Rate/thousand</b>	<b>Projected Tax</b>
Main Mall	402,000	\$1,217.92	\$489,603.84
JC Penney*	125,280	\$1,217.92	\$152,581.02
Former Macy's	151,554	\$1,217.92	\$184,580.65
Key Bank	19,415	\$1,217.92	\$23,645.92

\* paid by JC Penney in addition to PILOT payments

Pilot will include Main Mall, Former Macy's Parcel and Key Bank parcel

If JC Penney lease is terminated, this parcel will make additional pilot payment at a rate equal to the same cost per square foot as the Main Mall, Macy's parcel and Key Bank parcel.



# PILOT Schedule

Property Address: Harry L. Drive, and Reynolds Rd., Johnson City NY  
Property Owner: Spark JC, LLC

## \* WITH PILOT

PILOT Year	Annual PILOT Payment TOTAL	Annual PILOT PAID TO COUNTY	Annual PILOT PAID TO TOWN	Annual PILOT PAID TO VILLAGE	Annual PILOT TO JC SCHOOL	Assessed Full Value at 4.02% Tax Rate	Full Value	Payment at County Tax Rate 172.10977	Payment at Town Tax Rate 25.78785	Payment at JC Village Tax Rate 363.518	Payment at JC School Tax Rate 613.215939	Total Tax rate 1174.63156	Annual TOTAL Difference
1	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$98,613.56	\$14,775.64	\$208,284.54	\$351,353.72	\$673,027.46	\$184,027.46
2	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$99,599.70	\$15,072.63	\$210,367.39	\$354,867.26	\$679,757.73	\$190,757.73
3	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$100,595.69	\$15,923.63	\$212,471.06	\$358,415.93	\$686,555.31	\$197,555.31
4	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$101,601.65	\$15,223.36	\$214,595.77	\$362,000.09	\$693,420.87	\$204,420.87
5	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$102,617.67	\$15,375.59	\$216,741.73	\$365,620.09	\$700,355.07	\$211,355.07
6	\$613,987	\$89,962.81	\$13,479.46	\$190,013.05	\$320,531.67	\$653,369	\$16,252,960.00	\$118,187.33	\$17,708.45	\$249,626.86	\$421,093.78	\$806,616.41	\$192,629.41
7	\$632,977	\$92,745.27	\$13,896.37	\$195,889.96	\$330,445.39	\$653,369	\$16,252,960.00	\$119,369.20	\$17,885.53	\$252,123.13	\$425,304.71	\$814,682.57	\$181,705.57
8	\$652,553	\$95,613.60	\$14,326.14	\$201,948.23	\$340,665.03	\$673,469	\$16,752,960.00	\$124,271.84	\$18,620.11	\$262,478.14	\$442,772.52	\$848,142.62	\$195,589.62
9	\$672,735	\$98,570.71	\$14,769.22	\$208,194.03	\$351,201.04	\$673,469	\$16,752,960.00	\$125,514.56	\$18,806.32	\$265,102.92	\$447,200.24	\$856,624.04	\$183,889.04
10	\$693,542	\$101,619.40	\$15,226.01	\$214,633.26	\$362,063.33	\$693,569	\$17,252,960.00	\$130,553.21	\$19,561.28	\$275,745.19	\$465,152.62	\$891,012.30	\$197,470.30
11	\$714,991	\$104,762.16	\$15,696.91	\$221,271.17	\$373,260.77	\$693,569	\$17,252,960.00	\$131,858.74	\$19,756.89	\$278,502.65	\$469,804.14	\$899,922.42	\$184,931.42
12	\$737,104	\$108,002.21	\$16,182.37	\$228,114.57	\$384,804.85	\$713,669	\$17,752,960.00	\$137,036.88	\$20,532.75	\$289,439.54	\$488,253.51	\$935,262.68	\$198,158.68
13	\$759,901	\$111,342.48	\$16,682.86	\$235,169.65	\$396,706.02	\$713,669	\$17,752,960.00	\$138,407.25	\$20,738.08	\$292,333.94	\$493,136.04	\$944,615.31	\$184,714.31
14	\$783,404	\$114,786.19	\$17,198.84	\$242,443.22	\$408,975.75	\$733,769	\$18,252,960.00	\$143,728.45	\$21,535.37	\$303,572.99	\$512,095.13	\$980,931.95	\$197,527.95
15	\$807,663	\$118,340.68	\$17,731.43	\$249,950.75	\$421,640.15	\$733,769	\$18,252,960.00	\$145,165.73	\$21,750.72	\$306,608.72	\$517,216.09	\$990,741.27	\$183,078.27
16	\$832,611	\$121,996.12	\$18,279.13	\$257,671.51	\$434,664.24	\$753,869	\$18,752,960.00	\$150,633.65	\$22,570.00	\$318,157.68	\$536,697.93	\$1,028,059.27	\$195,448.27
17	\$858,362	\$125,769.21	\$18,844.47	\$265,640.77	\$448,107.54	\$773,969	\$19,252,960.00	\$156,196.42	\$23,403.49	\$329,906.95	\$556,517.69	\$1,066,024.55	\$207,662.55
18	\$884,909	\$129,658.94	\$19,477.28	\$273,856.38	\$461,966.39	\$794,069	\$19,752,960.00	\$161,855.37	\$24,251.40	\$341,859.39	\$576,680.18	\$1,104,646.34	\$219,737.34
19	\$912,277	\$133,668.96	\$20,028.12	\$282,326.07	\$476,253.85	\$814,169	\$20,252,960.00	\$167,611.89	\$25,113.92	\$354,017.89	\$597,190.27	\$1,143,933.95	\$231,656.95
20	\$940,492	\$137,803.09	\$20,647.55	\$291,057.88	\$490,983.48	\$834,269	\$20,752,960.00	\$173,467.34	\$25,991.26	\$366,385.37	\$618,052.89	\$1,183,896.86	\$243,404.86
21	\$969,579	\$142,064.99	\$21,286.13	\$300,059.55	\$506,168.33	\$854,369	\$21,252,960.00	\$179,423.15	\$26,883.64	\$378,964.80	\$639,273.04	\$1,224,544.63	\$254,965.63
22	\$999,566	\$146,458.75	\$21,944.46	\$309,339.75	\$521,823.03	\$874,469	\$21,752,960.00	\$185,480.73	\$27,791.27	\$391,759.18	\$660,855.79	\$1,265,886.97	\$266,320.97
23	\$1,030,481	\$150,988.49	\$22,623.17	\$318,907.14	\$537,962.20	\$894,569	\$22,252,960.00	\$191,641.51	\$28,714.36	\$404,771.55	\$682,806.27	\$1,307,933.70	\$277,452.70
24	\$1,062,351	\$155,658.15	\$23,322.84	\$328,770.08	\$554,599.92	\$914,669	\$22,752,960.00	\$197,906.96	\$29,653.14	\$418,005.00	\$705,129.67	\$1,350,694.77	\$288,343.77
25	\$1,095,208	\$160,472.44	\$24,044.19	\$338,938.47	\$571,752.90	\$934,769	\$23,252,960.00	\$204,278.56	\$30,607.82	\$431,463.63	\$727,831.26	\$1,394,180.27	\$298,972.27
TOTALS	\$19,099,693.00	\$2,798,531.81	\$419,314.45	\$5,910,860	\$9,970,987.18	\$18,243,725	\$453,824,000.00	\$3,585,617.04	\$537,246.41	\$7,573,285.01	\$12,775,320.86	\$24,471,469.32	\$5,371,776.32

## \* WITHOUT PILOT

- Pilot will include Main Mail, Former Macy's Parcel and Key Bank parcel
- If JC Penney lease is terminated, this parcel will make additional pilot payment at a rate equal to the same cost per square foot as the Main Mail, Macy's parcel and Key Bank parcel.
- During the development of the project, if any of the project site is subdivided, or if outparcels are created and wholly owned and operated by Spark JC, LLC, an affiliate of Spark JC, LLC, or an unaffiliated third party, buildings constructed thereon, such parcels will be taxed pursuant to a Pilot at a rate equal to the same cost per square foot of leasable area as is taxed pursuant to the Pilot for the Main Mail, Macy's Parcel and Key Bank.
- If all or a substantial portion of the site is sold to an unaffiliated third party within ten years upon closing the pilot, the IDA Board must consent and approve of the transfer of the pilot agreement.



## MANAGEMENT OF APPLICANT

List all owners, directors and partners

NAME AND HOME ADDRESS	OFFICE HELD	OTHER PRINCIPAL BUSINESS
Oakdale Property Partners, LLC	Member	N/A
PSMG, LLC	Member	N/A

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

1. an indictment, judgment, conviction, or a grant of immunity, including pending actions, for any business-related conduct constituting a crime? YES ☒ NO

2. a government suspension or debarment, rejection of any bid or disapproval of any proposed contract, including pending actions, or for lack of responsibility? ☐ YES ☒ NO

3. any final governmental determination of a violation of any public works law or regulation, or labor law regulation? YES ☒ NO

4. a consent order with the NYS Dept. of Environmental Conservation? YES ☒ NO

5. an unsatisfied judgment, injunction or lien for any business-related conduct obtained by any federal, state or local government agency including, but not limited to, judgments based on taxes owed and fines and penalties assessed? ☐ YES ☒ NO

6. Has any person listed above or any concern with whom such person has been connected ever been in receivership or been adjudicated in a bankruptcy? YES ☒ NO

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

IS THE APPLICANT PUBLICLY HELD? ☐ YES ☒ NO

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

NAME	ADDRESS	PERCENTAGE OF HOLDING
------	---------	-----------------------

**APPLICANT'S PRINCIPAL BANK(S) OF ACCOUNT** M&T 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.

3. Attach copies of preliminary plans or sketches of proposed construction or floor plan of existing facility.

4. Are utilities on site or must they be brought in? If so, which ones?

On site

5. Who presently is legal owner of building or site? RSS WFRBS 2011C3-NY OM, LLC

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

☒ YES ☐ NO

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

☒ YES ☐ NO

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

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

9. Zoning district in which Project is located Village of Johnson City, General Commercial District

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

☒ YES ☐ NO

There may be special permits required for uses which are not permitted as of right.  
Uses such as light manufacturing or medical uses, which are not prohibited in a General Commercial District may be permitted with a special permit.

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

See 12, below

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

Unknown, however, possible relocation of an occupant from one area of Johnson City to another area of Johnson City.

**Supplemental Answers to JC Spark, LLC Broome**  
**County Application for benefits/ IDA**

**a. Page 5, Question 6**

**Yes, Settlement of tax proceedings with current owner for \$6,500,000.00, balance of \$7,500,000.00 to be paid by applicant.**

**Page 5. Question 7**

**Tenants of Oakdale Mall as of February 2021:**

Aeropostale  
American Eagle Outfitters  
AT&T  
Auntie Anne's Soft Pretzels  
Bath & Body Works  
Burlington Coat Factory  
Champs  
Children's Place  
Christopher and Banks  
Cinnabon  
Claire's  
Cup O' Jo Café  
Dakota Watch Company  
Eddie Bauer  
Express  
f.y.e.  
Fashion Nail  
Foot Locker  
Gamestop  
Gertrude Hawk Chocolates  
Hollister  
Hot Topic  
JC Penney  
Jolie Hair Studio  
Journeys  
Kay Jewelers  
Key Bank  
Nail Trix  
Oakdale Mall Dental  
Oakdale Pizzeria  
Piercing Pagoda  
Shoe Department Encore  
Spencer's Gifts  
Sprint  
Subway  
T-Mobile  
The Threading Place  
Torrid  
UHS Stay Healthy  
Verizon Wireless

**Visions Federal Credit Union  
Zumiez**

**Licensees of Oakdale Mall as of February 2021:**

**All About Collectibles & More**

**BB's Qwick Fixx**

**Blondie's**

**Broome County Auto Mall**

**Christmas Treasures and Toys**

**ecoATM**

**Evros Leggings**

**Expedia Cash ATM**

**Gifts and Giggles Galore**

**Great Escape Adventures**

**Greater Binghamton Sports Hall of Fame**

**Innovative Foto**

**IIVS Massage Chairs**

**Lourdes Health and Fitness**

**Matthews Kia**

**Mental Health Association of the Southern Tier**

**Moonwalker Arcade**

**Moonwalker Billards**

**Naz USA Group**

**Number 21 Sports**

**Paradise Hair World**

**Pro Image Sports**

**Servomation Refreshments**

**Shops of 607**

**Smarte Carte**

**South Mountain Kiddie Rides**

**Southwest Crafts**

**Sweet Emotions**

**The Fine Arts Society of the Southern Tier**

**The Hair Kitchen**

**TK Storage**

**Xcite Wrestling**

**Ye Ol Candleman**

**Zoom Systems**

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

Perspective tenant is a local manufacturer/ high tech company who has considered moving out of area, working to include them in the Project and keep the business in Broome County.

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

See above.

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

Tenant mix to be determined, see tenant list, attached.

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? unknown, TBD %

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

Unknown

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

The goal is to maintain Oakdale Mall as a vibrant, mixed use Project, including but not limited to, retail space.



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 ☒

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

☒ YES ☐ NO

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

Village of Johnson City, Broome County, New York State and Broome County IDA

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

Permitting, PILOT Incentives, URI/ESD

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 purposes of such expenditures:

None

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

Future construction to be energy efficient, an adaptive use Project

## PROJECT BENEFITS/COSTS

1. NAME OF PROJECT BENEFICIARY ("APPLICANT"): Spark JC, LLC

2. ESTIMATED AMOUNT OF PROJECT BENEFITS SOUGHT:

A. Amount of Bonds Sought	\$ 0.00
B. Value of Sales Tax Exemption Sought	\$ 3,093,333.34
C. Value of Real Property Tax Exemption Sought	\$ 7,732,421.36
D. Value of Mortgage Recording Tax Exemption Sought	\$ 933,234.00
E. Interest Savings IRB Issue	\$

3. SOURCES AND USES OF FUNDS:

Financing Sources		Application of Funds	
Equity	\$ 23,330,852.00	Land Building Acquisition / Closing Costs	\$ 8,502,500.00
Local Banks	\$ 93,323,400.00	Building Acquisition/Construction	\$
	\$	Expansion/Renovation	\$ 96,177,124.00
	\$	Machinery & Equipment	\$
	\$	Working Capital	\$
	\$	Other	\$ 11,974,628.00
TOTAL	\$ 116,654,252.00	TOTAL	\$116,654,252.

Project Description: See Attached



#### 4. PROJECTED PROJECT INVESTMENT:

<b>A. Building and Land Related Costs</b>		<b>\$ 8,502,500.00</b>
1. Land acquisition		\$
2. Acquisition of existing structures		\$
3. Renovation of existing structures		<b>\$ 91,817,595.00</b>
4. New construction		\$
<b>C. Machinery and Equipment Costs</b>		\$
<b>D. Furniture and Fixture Costs</b>		\$
<b>E. Working Capital Costs</b>		\$
<b>F. Professional Services/Development Costs</b>		
1. Architecture and Engineering		<b>\$ 4,283,436.00</b>
2. Accounting/legal		<b>\$ 170,000.00</b>
3. Development Fee		<b>\$ 4,359,529.00</b>
4. Other service-related costs (describe)		\$
<b>G. Other Costs</b>		<b>\$ 6,366,200.00</b>
<b>H. Summary of Expenditures</b>		
1. Total Land-Related Costs		<b>\$ 8,502,500.00</b>
2. Total Building-Related Costs		<b>\$ 91,817,595.00</b>
3. Total Machinery and Equipment Costs		\$
4. Total Furniture and Fixture Costs		\$
5. Total Working Capital Costs		\$
6. Total Professional Services/Development Costs		<b>\$ 8,812,965.00</b>
7. Total Other Costs		<b>\$ 6,366,200.00</b>
<hr/>		
<b>TOTAL PROJECT COST</b>		<b>\$ 115,499,260.00</b>
<b>AGENCY FEE 1%</b>		<b>\$ 1,154,992.00</b>
<b>(1% OF PROJECT COST)</b>		
<b>TOTAL PROJECT EXPENDITURES</b>		<b>\$ 116,654,252.00</b>

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

YES ☐ NO ☒

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

Continuation of the availability and benefit of safe, indoor, well lit and air-conditioned walking space to the members of the community who rely on the Oakdale Mall for exercise and fellowship.

Continuation of the renovation and revitalization of Oakdale Mall.

## 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	N/A	N/A
YEAR 1	20	50
YEAR 2	20	50
YEAR 3	20	50

*\*estimate of employment is based upon scope of work to be undertaken as project develops*

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

YEAR	TOTAL ANNUAL WAGES AND BENEFITS
CURRENT	\$ 0.00
YEAR 1	\$ 5,000,000.00
YEAR 2	\$ 5,000,000.00
YEAR 3	\$ 5,000,000.00

*\*estimate of wages is based upon scope of work to be undertaken as project develops*

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 Permanent Employment Impact will be based upon Tenants/Occupants and will only be determined as project develops

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

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				
Total Payroll For Full-Time Employees	\$	50,000.00		
Total Payroll For Part-Time Employees	\$			
Total Payroll For All Employees	\$	50,000.00		

Jobs may vary if Applicant takes over property management from current third party property manager

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

## REPRESENTATIONS BY THE APPLICANT

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

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

**8. ABSENCE OF CONFLICTS OF INTEREST:** The Applicant has reviewed from the Agency/ IDA a list of the members, officers and employees, which is publicly viewable at [www.theagency-ny.com](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:

N/A

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

**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.



Applicant

By: Douglas Matthews

Title: Member



## DOCUMENT LISTS

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

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

- |  |                              |                             |
|--|------------------------------|-----------------------------|
| 1. A \$1,000 Application Fee.              | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| 2. An EAF (Environmental Assessment Form). | <input type="checkbox"/> YES | <input type="checkbox"/> NO |
| 3. Have financing arrangements been made   | 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   |     |    |
|     | Certificate of Worker's Compensation Insurance (The Agency/IDA named as additional insured).  | YES | NO |
|     | Certificate of General Liability Insurance (The Agency/IDA named as additional insured). Limits not less than \$1,000,000 per occurrence/accident and a blanket excess liability not less than \$3,000,000.   | YES | NO |
|     | Certificate of insurance against loss/damage by fire, lightning or other casualties with a uniform standard extended coverage endorsement in an amount not less than the full replacement value of the Facility (The Agency/IDA named as additional insured). | YES | NO |
| 2.  | Certificate of Incorporation/Articles of Organization together with all amendments or restatements thereto.   | YES | NO |
| 3.  | By-Laws/Operating Agreement together with any amendments thereto.   | YES | NO |
| 4.  | Good Standing Certificate(s) issued by the State of Incorporation/Organization of the Applicant and NYS.  | YES | NO |
| 5.  | Resolutions of the Board of Directors/Members of the Applicant approving the Project  | YES | NO |
| 6.  | List of all Material Pending Litigation of the Applicant.   | YES | NO |
| 7.  | List of all Underground Storage Tanks containing Hazardous Materials at the Project.  | YES | NO |
| 8.  | List of all Required Environmental Permits for the Project.   | YES | NO |
| 9.  | Legal Description of the Project Premises.  | YES | NO |
| 10. | Name and title of person signing on behalf of the Applicant.  | YES | NO |
| 11. | Copy of the proposed Mortgage (if any).   | YES | NO |
| 12. | Applicant's Federal Tax ID Number (EIN).  | YES | NO |
| 13. | Tax Map Number of Parcel(s) comprising the Project.   | YES | NO |
| 14. | Copy of the Certificate of Occupancy (as soon as available)   | YES | NO |

## CERTIFICATION

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

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

As of the date of the Application this project is in substantial compliance with all provisions of GML Article 18-A, including but not limited to, the provisions of GML Section 859-a and GML Section 862(1) (the anti-raid provision) and if the project involves the removal or abandonment of a facility or plant within the state, notification by the IDA to the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located.

Applicant 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

14<sup>th</sup> day of July, 2021.

  
\_\_\_\_\_  
(Notary Public)

**HOWARD M. RITTBERG**  
Notary Public, State of New York  
No. 4623413  
Qualified in Broome County  
Commission Expiration Date: August 31, 2022

## APPENDIX A - ATTACHMENT TO APPLICATION FOR FINANCIAL ASSISTANCE

### Local General Contractor, Subcontractor, Trades and Labor Policy

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

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

The Applicant understands an Agency/IDA tax-exempt certificate is valid for one year from the effective date of the project inducement. If an Applicant wishes to request an extension, a letter must be sent 30 days prior to the end date to the Executive Director, on company letterhead, explaining the necessity for the extension.

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 July 9, 2021 (Submission date).



APPLICANT: Spark JC, LLC

REPRESENTATIVE FOR CONTRACT BIDS/AWARDS: Douglas Matthews

ADDRESS: 320 North Jensen Road

CITY: Vestal

STATE: NY ZIP: 13850

PHONE: 607-729-8973

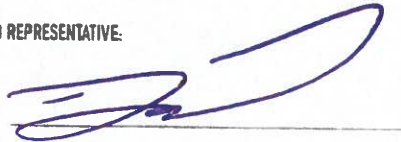
EMAIL: dmatthews@matcogroup.com; dmatthews@matthewsauto.com

PROJECT ADDRESS: 601 - 635 Harry L. Drive, Johnson City, NY

AUTHORIZED REPRESENTATIVE:

TITLE: Member

SIGNATURE:



Sworn to before me this

14<sup>th</sup> day of July, 2021

Howard M. Rittberg  
(Notary Public)

**HOWARD M. RITBERG**  
Notary Public, State of New York  
No. 4823413  
Qualified in Broome County  
Commission Expiration Date: August 31, 2021

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  
Belden Street  
Binghamton, NY 13903  
brad@bxstier.com  
(607) 771-7000

Binghamton/Oneonta Building Trades Council 11  
Griswold Street  
Binghamton, NY 13904  
raikens@iuoe158.org  
(607) 723-9593

Tompkins-Cortland Building Trades Council 622 West  
State Street  
Ithaca, NY 14850  
tbruerbew241@gmail.com  
(807) 272-3122

Southern Tier Building Trades Council  
1200 Clemens Center Parkway  
Elmira, NY 14901  
ibew139ba@aol.com  
(607) 732-1237

Dodge Reports  
http://construction.com/dodge/submil-project.asp 830  
Third Ave., 6th Floor  
New York, NY 10022  
support@construction.com  
(877) 784-9556

Building Trades  
Katie Fairbrother, Secretary  
kfairbrother@ualocal112.org  
607-723-9593

**LOCAL LABOR UTILIZATION REPORT**

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

APPLICANT: Spark JC, LLC

PROJECT ADDRESS: 601-635 Harry L. Drive CITY: Johnson City

STATE: NY ZIP: 13790

EMAIL: dmatthews@matcogroup.com; dmatthews@matthewsauto.com PHONE: 607-725-9720

GENERAL CONTRACTOR/CONSTRUCTION MANAGER:

CONTACT:

ADDRESS:

CITY:

STATE:

ZIP:

EMAIL:

PHONE:

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

CHECK IF CONSTRUCTION IS COMPLETE

CHECK IF THIS IS YOUR FINAL REPORT

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

\_\_\_\_\_  
Company Representative

\_\_\_\_\_  
Date

**NON LOCAL LABOR UTILIZATION REPORT**

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

APPLICANT: Spark JC, LLC

PROJECT ADDRESS: 601 - 635 Harry L. Drive CITY: Johnson City

STATE: NY ZIP: 13790

EMAIL: dmatthews@matcogroup.com; dmatthews@matthewsauto.com PHONE: 607-725-9720

GENERAL CONTRACTOR/CONSTRUCTION MANAGER:

CONTACT:

ADDRESS:

CITY: Johnson City

STATE: NY ZIP: 13790

EMAIL: dmatthews@matcogroup.com; dmatthews@matthewsauto.com PHONE: 607-725-9720

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

CHECK IF CONSTRUCTION IS COMPLETE

CHECK IF THIS IS YOUR FINAL REPORT

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

\_\_\_\_\_  
Company Representative

\_\_\_\_\_  
Date

# A **SPARK** \* **JC** PROJECT





## PHASE 1

### Transforming the vacant Sears building

- Acquired late 2019
- 150,000 square feet of vacant space repurposed
- Full occupancy by 2022
- ~500 jobs
- \$25m investment
- Tenants occupying space
  - Lourdes Hospital supporting entire community
    - Wellness Center
    - Pharmacy with Drive-thru
    - Clinical Services
  - Broome County DSS
    - Providing services to residents
  - Beer Tree local micro-brewery
    - Based on Apple News, top 6 destination in NY State
  - Selected Transformation Winner in 2020 by The Chamber of Commerce
- Thousands of visitors daily



## Acquisition of the Oakdale Mall from Rialto

Executed Purchase Agreement on 3/3/2021

- Includes Mall and Macy's property
- Closing within 6 months
- Property Tax Lawsuit Resolution
  - Rialto was suing for \$13m overcharge plus additional \$2-3m for Macy's property
  - Negotiated settlement of \$6.5m on behalf of the County and Village
  - Settlement will save County and Village up to \$9.5m
- Pilot program being implemented to ensure competitive property taxes for tenants and secure future revenue for County and Village.



# OAKDALE MALL TRANSFORMATION PROJECT

The Oakdale Mall transformation will include adding diverse commercial businesses, public institutions, medical and wellness services, and new retail to convert a traditional mall into a comprehensive multi-purpose space. We expect to revive a declining asset in our community and improve the quality of life for all residents.

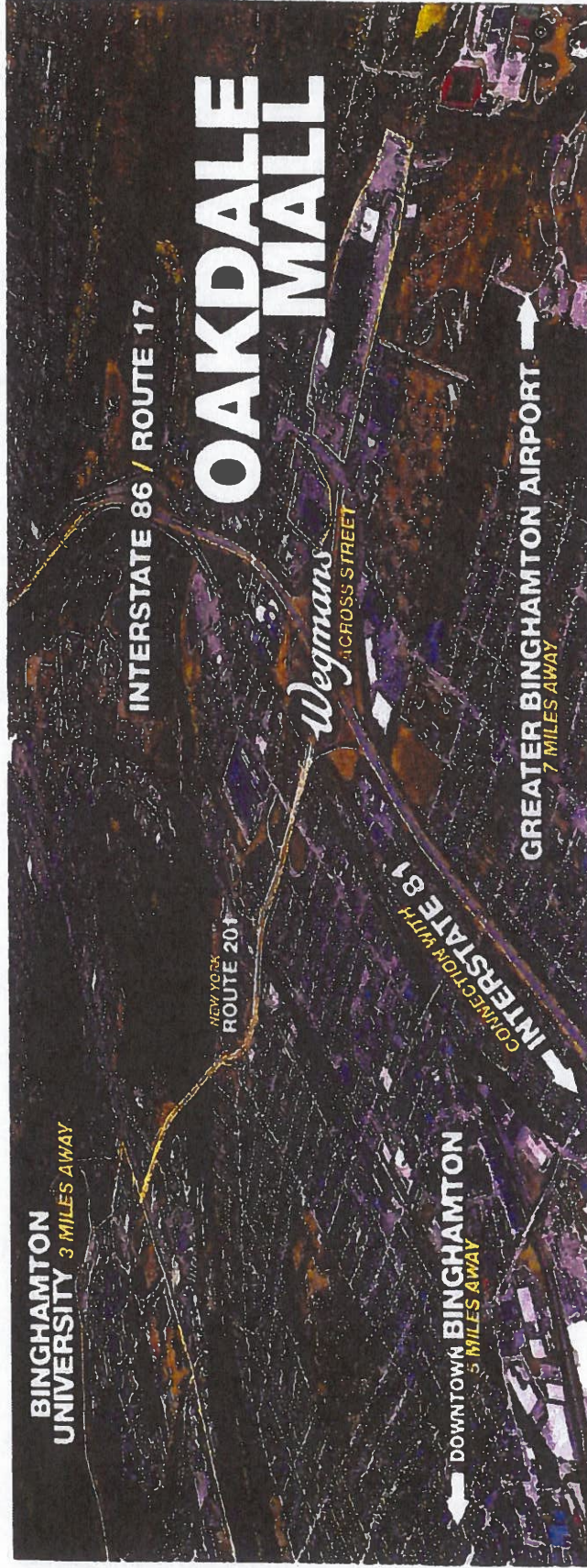


OAKDALE COMMONS

LIVE | WORK | WELLNESS | PLAY



## REVIVE THE OAKDALE MALL THROUGH DIVERSIFICATION



## PHASE 2

### Advantages of the transformation project

- o Traffic Count
  - Highest traffic count within 60 miles
  - Wegmans and other retailers adjacent
  - Expect growth of 30-50% in traffic counts with revitalization
- o Excellent Accessibility
  - Interstate 86/17 immediate access
  - Highway 434 immediate access
  - Interstate 81 nearby
- o Exceptional Traffic Flow





## 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.

<b>Part 1 – Project and Sponsor Information</b>			
Name of Action or Project: Oakdale Mall			
Project Location (describe, and attach a location map): Harry L. Drive and Reynolds Road, Village of Johnson City, NY			
Brief Description of Proposed Action: Rejuvenation and Restoration of Oakdale Mall			
Name of Applicant or Sponsor: Spark JC, LLC		Telephone: 607-729-8973	
		E-Mail: dmatthews@matthewsauto.com	
Address: 320 N. Jensen Road			
City/PO: Vestal		State: NY	Zip Code: 13850
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? 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.			NO <input checked="" type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: Tenants may require site plan approval or special permit from Village of Johnson City			YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action? <span style="float: right;">58± acres</span> b. Total acreage to be physically disturbed? <span style="float: right;">-0- acres</span> c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor? <span style="float: right;">11 acres Former Sears Parcel</span>			
4. Check all land uses that occur on, are adjoining or near the proposed action: <div style="display: flex; flex-wrap: wrap;"> <div style="width: 50%;"><input type="checkbox"/> Urban</div> <div style="width: 50%;"><input type="checkbox"/> Rural (non-agriculture)</div> <div style="width: 50%;"><input type="checkbox"/> Industrial</div> <div style="width: 50%;"><input checked="" type="checkbox"/> Commercial</div> <div style="width: 50%;"><input checked="" type="checkbox"/> Residential (suburban)</div> <div style="width: 50%;"><input type="checkbox"/> Forest</div> <div style="width: 50%;"><input type="checkbox"/> Agriculture</div> <div style="width: 50%;"><input type="checkbox"/> Aquatic</div> <div style="width: 50%;"><input type="checkbox"/> Other(Specify):</div> <div style="width: 50%;"><input type="checkbox"/> Parkland</div> </div>			

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



14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply: <input type="checkbox"/> Shoreline <input type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input type="checkbox"/> Wetland <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
If Yes, briefly describe: Existing Storm Water Drainage on site		
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 <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	NO <input checked="" type="checkbox"/>	YES <input type="checkbox"/>
<p><b>I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE</b></p> <p>Applicant/sponsor/name: <u>Spark JC, LLC</u> Date: <u>July 14, 2021</u></p> <p>Signature:  Title: <u>Member</u></p>		

**PRINT FORM**

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

<b>Company:</b> Spark Broome, LLC		<b>IDA Meeting Date:</b> 8/18/21	
<b>Representative:</b> Dave Dimmick		<b>IDA Public Hearing Date:</b> 8/16/21	
<b>Type of Business:</b> Commercial/ Multi-Use <b>Project Start Date:</b> 2021 <b>Project End Date:</b> TBD		<b>Company Address:</b> 320 N. Jensen Rd. Vestal, NY 13850	
<b>Employment:</b> <u>Full-Time Equivalent</u> Existing      0 1st year     1 2nd year     1 3rd year     1		<b>Total Yearly Payroll</b> 1st Year    \$ 50,000.00 2nd Year    \$ 50,000.00 3rd Year    \$ 50,000.00 <b>Total:</b> \$ 150,000.00	
		<b>Own / Lease:</b>  Own	<b>SF / Acreage:</b>  573,000
<b>Construction Jobs:</b>  1		<b>Proposed Project Location:</b> 601-635 Harry L Dr, JC, NY 13790	
<b>Company Contact For Bid Documents &amp; Employment Opportunities:</b>  Dave Dimmick, ddimmick@matcogroup.com 607-729-8973		<b>Description:</b> *See Attached	
<b>PROJECT BUDGET</b>		<b>ASSESSMENT</b>	
Land Related Costs	\$ 8,502,500.00	Current Assessment	
Building Related Costs	\$ 91,817,595.00	Asmt. At Completion (Est.)	
M & E Costs		<b>EXEMPTION (Est.)</b>	
F F & E Costs		Sales Tax @ 8%	\$ 3,093,333.00
Professional Services/Development Cost	\$ 8,812,965.00	Mortgage Tax	\$ 933,234.00
Total Other Costs	\$ 6,366,200.00	Property Tax Payments	\$5,371,776
Working Capital Costs			
Closing Costs			
Agency Fee	\$ 1,154,992.00	<b>TOTAL EXEMPTIONS:</b>	\$ 9,398,343.00
<b>TOTAL:</b>	\$ 116,654,252.00	<b>TOT. PROP. TAX SVGS:</b>	
<b>Project Type</b> (Check all that apply) <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Manufacturing, Warehousing, Distribution</li> <li><input type="checkbox"/> Agricultural, Food Processing</li> <li><input checked="" type="checkbox"/> Adaptive Reuse, Community Development</li> <li><input type="checkbox"/> Housing Development</li> <li><input checked="" type="checkbox"/> Retail*</li> <li><input type="checkbox"/> Back Office, Data, Call Centers</li> <li><input checked="" type="checkbox"/> Commercial/Office</li> </ul>		<b>Project Criteria Met</b> (Check all that apply) <ul style="list-style-type: none"> <li><input checked="" type="checkbox"/> Project will create and /or retain permanent jobs</li> <li><input checked="" type="checkbox"/> Project will be completed in a timely fashion</li> <li><input checked="" type="checkbox"/> Project will create new revenue to local taxing jurisdictions</li> <li><input checked="" type="checkbox"/> Project benefits outweigh costs</li> <li><input checked="" type="checkbox"/> Other public benefits</li> </ul>	
<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 type="checkbox"/> Standard      year <input type="checkbox"/> <input checked="" type="checkbox"/> Deviated      25 year			
<b>Staff Comments:</b>			

**Broome County Industrial Development Agency  
Incentive Analysis**

Project Name/Address: Oakdale Commons  
Project Start Date: 2021  
Project End Date: TBD  
Project Description:

**BENEFIT**

Investment: Public/Private/Equity

Land Related Costs	\$8,502,500.00	
Building Related Costs	\$91,817,595.00	
FF&E		
Professional Fees/ Development	\$ 8,812,965.00	
Other Costs	\$6,636,200.00	
Agency Fee	\$1,154,992.00	
<b>TOTAL INVESTMENT</b>	<b>\$116,924,252.00</b>	<b><u>\$116,924,252.00</u></b>

New Mortgages

Jobs

New	1
Retained	

**TOTAL JOBS** 1 net new jobs only

Term # Years years

**TOTAL PAYROLL** \$ -

**PILOT PAYMENTS** \$16,942,134.00 (see Pilot Schedule)

**TOTAL BENEFIT** \$133,866,386.00 **\$133,866,386.00**

**Cost**

Property Tax Estimate

Fair Market Value upon completion

Equalization Rate

Assessment

Tax Rates

Town/City/County	Annual tax
Village	Annual tax
School	Annual tax

**ANNUAL TAX** 0 \$ -

Pilot Schedule

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

\* Assume a 2% Tax Increase Per Year

PROPERTY TAX ABATEMENT \$ 5,371,776.00

SALES TAX ABATEMENT \$ 3,093,333.00

MORTGAGE RECORDING TAX \$ 933,234.00

**TOTAL COST** \$ 9,398,343.00 **\$ 9,398,343.00**

**NET BENEFIT/COST** **\$124,468,043.00**

**Benefit/Cost Ratio** 14.24 to 1

Comments/Additional Revenue

# PILOT Schedule

Property Address: Harry L Drive, and Reynolds Rd, Johnson City NY  
Property Owner: Spark JC, LLC

## \* WITH PILOT

PILOT Year	Annual PILOT Payment TOTAL	Annual PILOT PAID TO COUNTY	Annual PILOT PAID TO TOWN	Annual PILOT PAID TO VILLAGE	Annual PILOT TO JC SCHOOL	Assessed Full Value at 4.02% Tax Rate	Full Value	Payment at County Tax Rate 172.10977	Payment at Village Tax Rate 363.518	Payment at JC School Tax Rate 613.215939	Total rate 1174.63156	Annual Tax Difference
1	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$98,613.56	\$208,284.54	\$351,353.72	\$673,027.46	\$184,027.46
2	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$99,599.70	\$210,367.39	\$354,867.26	\$679,751.73	\$190,751.73
3	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$100,595.69	\$212,471.06	\$358,415.93	\$686,555.31	\$197,555.31
4	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$101,601.65	\$214,595.77	\$362,000.09	\$693,420.87	\$204,420.87
5	\$489,000	\$71,649.43	\$10,735.50	\$151,332.82	\$255,282.26	\$572,969	\$14,252,960.00	\$102,617.67	\$216,741.73	\$365,620.09	\$700,355.07	\$211,355.07
6	\$613,987	\$89,962.81	\$13,479.46	\$190,013.05	\$320,531.67	\$653,369	\$16,252,960.00	\$118,187.33	\$249,626.86	\$421,093.78	\$806,616.41	\$192,629.41
7	\$632,977	\$92,745.27	\$13,896.37	\$195,889.96	\$330,445.39	\$653,369	\$16,252,960.00	\$119,369.20	\$252,123.13	\$425,304.71	\$814,687.57	\$181,705.57
8	\$652,553	\$95,613.60	\$14,326.14	\$201,948.23	\$340,665.03	\$673,469	\$16,752,960.00	\$124,271.84	\$262,478.14	\$442,772.52	\$848,142.62	\$195,589.62
9	\$672,735	\$98,570.71	\$14,769.22	\$208,194.03	\$351,201.04	\$673,469	\$16,752,960.00	\$125,514.56	\$265,102.92	\$447,200.24	\$856,624.04	\$183,889.04
10	\$693,542	\$101,619.40	\$15,226.01	\$214,633.26	\$362,063.33	\$693,569	\$17,252,960.00	\$130,553.21	\$275,745.19	\$465,152.62	\$891,012.30	\$197,470.30
11	\$714,991	\$104,762.16	\$15,696.91	\$221,271.17	\$373,260.77	\$693,569	\$17,252,960.00	\$131,858.74	\$278,502.65	\$469,804.14	\$899,922.42	\$184,931.42
12	\$737,104	\$108,002.21	\$16,182.37	\$228,114.57	\$384,804.85	\$713,669	\$17,752,960.00	\$133,036.88	\$289,439.54	\$488,253.51	\$935,262.68	\$198,158.68
13	\$759,901	\$111,342.48	\$16,682.86	\$235,169.65	\$396,706.02	\$713,669	\$18,252,960.00	\$134,728.45	\$292,333.94	\$493,136.04	\$944,615.31	\$184,714.31
14	\$783,404	\$114,786.19	\$17,198.84	\$242,443.22	\$408,975.75	\$733,769	\$18,752,960.00	\$143,728.45	\$303,572.99	\$512,095.13	\$980,931.95	\$197,527.95
15	\$807,663	\$118,340.68	\$17,731.43	\$249,950.75	\$421,640.15	\$733,769	\$18,752,960.00	\$145,165.73	\$306,608.72	\$517,216.09	\$990,741.27	\$183,078.27
16	\$832,611	\$121,996.12	\$18,279.13	\$257,671.51	\$434,664.24	\$753,869	\$18,752,960.00	\$150,633.65	\$318,157.68	\$536,697.93	\$1,028,059.27	\$195,448.27
17	\$858,362	\$125,769.21	\$18,844.47	\$265,640.77	\$448,107.54	\$773,969	\$19,252,960.00	\$156,196.42	\$329,906.95	\$556,517.69	\$1,066,024.55	\$207,662.55
18	\$884,909	\$129,658.94	\$19,427.28	\$273,856.38	\$461,966.39	\$794,069	\$19,752,960.00	\$161,855.37	\$341,859.39	\$576,680.18	\$1,104,646.34	\$219,737.34
19	\$912,277	\$133,668.96	\$20,028.12	\$282,326.07	\$476,253.85	\$814,169	\$20,252,960.00	\$167,611.89	\$354,017.89	\$597,190.27	\$1,143,933.95	\$231,656.95
20	\$940,492	\$137,803.09	\$20,647.55	\$291,057.88	\$490,983.48	\$834,269	\$20,752,960.00	\$173,467.34	\$366,385.37	\$618,052.89	\$1,183,896.86	\$243,404.86
21	\$969,579	\$142,064.99	\$21,286.13	\$300,059.55	\$506,168.33	\$854,369	\$21,252,960.00	\$179,423.15	\$378,964.80	\$639,273.04	\$1,224,544.63	\$254,965.63
22	\$999,566	\$146,458.75	\$21,944.46	\$309,339.75	\$521,823.03	\$874,469	\$21,752,960.00	\$185,480.73	\$391,759.18	\$660,855.79	\$1,265,886.97	\$266,320.97
23	\$1,030,481	\$150,988.49	\$22,623.17	\$318,907.14	\$537,962.20	\$894,569	\$22,252,960.00	\$191,641.51	\$404,771.55	\$682,806.27	\$1,307,933.70	\$277,452.70
24	\$1,062,351	\$155,658.16	\$23,322.84	\$328,770.08	\$554,999.92	\$914,669	\$22,752,960.00	\$197,906.96	\$418,005.00	\$705,129.67	\$1,350,694.77	\$288,343.77
25	\$1,095,208	\$160,472.44	\$24,044.19	\$338,938.47	\$571,752.90	\$934,769	\$23,252,960.00	\$204,278.56	\$431,462.63	\$727,831.26	\$1,394,180.27	\$298,972.27
TOTALS	\$19,099,693.00	\$2,798,531.81	\$419,314.45	\$5,910,860	\$9,970,987.18	\$18,243,725	\$453,824,000.00	\$3,585,617.04	\$7,573,285.01	\$12,775,320.86	\$24,471,469.32	\$5,371,776.32

## \* WITHOUT PILOT

- Pilot will include Main Mall, Former Macy's Parcel and Key Bank parcel
- If JC Penney lease is terminated, this parcel will make additional pilot payment at a rate equal to the same cost per square foot as the Main Mall, Macy's parcel and Key Bank parcel.
- During the development of the project, if any of the project site is subdivided, or if outparcels are created and wholly owned and operated by Spark JC, LLC, an affiliate of Spark JC, LLC, or an unaffiliated third party, buildings constructed thereon, such parcels will be taxed pursuant to a Pilot at a rate equal to the same cost per square foot of leasable area as is taxed pursuant to the Pilot for the Main Mall, Macy's Parcel and Key Bank.
- If all or a substantial portion of the site is sold to an unaffiliated third party within ten years upon closing the pilot, the IDA Board must consent and approve of the transfer of the pilot agreement.