

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

GOVERNANCE COMMITTEE MEETING

November 15, 2021 – 2:00 p.m.

FIVE South College Drive

Binghamton, NY 13905

AGENDA

1. Call to Order R. Bucci
2. Accept the October 20, 2021 Governance Committee Meeting Transcript R. Bucci
3. Public Comment R. Bucci
4. Review/Discussion/Recommendation to Authorize an Extension of the December 29, 2020 Sales and Use Tax Exemption Granted to Bluestone Wind, LLC Through, and Including, December 29, 2022 S. Duncan
5. Review/Discussion/Recommendation to Authorize an Increase in the Mortgage Tax Exemption Amount for the Mortgage of EJ Victory Building, LLC in an Amount Not to Exceed \$45,454.00 S. Duncan
6. Executive Session: To Discuss the Sale of Real Property S. Duncan
7. Review/Discussion/Recommendation to Authorize the Executive Director, on Behalf of The Agency, to Exercise the Option Extension Agreement with IBM Country Club, LLC ("IBM"), Extending Through and Including December 31, 2021, to Purchase Property Located at 4301 Watson Boulevard, in the Town of Union, Broome County, New York, in the Amount of \$300,000.00, less \$40,000.00, Already Paid upon Execution of Previous Option Agreements S. Duncan
8. Adjournment R. Bucci

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Governance Committee Meeting Transcript

Held telephonically, October 20, 2021, commencing at
11:00 a.m. Adjourned at 11:05 a.m.

[See attendees at end of Transcript.]

REPORTED BY:

Carrie Hornbeck, Executive Assistant

Broome County Industrial Development Agency

Chairman Bucci: Good morning. We'll call the Governance Committee meeting to order. Our first item on the agenda is to accept the September 15th, 2021 Governance Committee meeting minutes. Those were sent out to all. They had an opportunity to make any revisions. We will accept the minutes for the record.

Next item on the agenda is Public Comment. If there is anyone wishing to address the Governance Committee meeting, we ask that you state your name and address for the record. Is there anyone at this time who would like to address the Governance Committee meeting? Hearing none, we'll close that portion of the meeting.

First item on the agenda is a Review, Discussion, Recommendation to Approve an Amendment to the Sales and Use Tax Exemption Agreement for the Spark Broom, LLC Lease/Leaseback Project, to Include an Extension of the Sales and Use Tax Exemption Agreement from October 15, 2021 Through and Including October 16, 2022, as well as an Increase in the Sales and Use Tax Exemption in an Amount of \$200,000.00, in Addition to the Sales and Use Tax Exemption Approved in the Amount of \$585,000.00 on September 16, 2020,

Which Total Sales and Use Tax Benefit to the Company Shall not Exceed \$785,000.00.

Ms. Duncan: Thank you, Chairman. So, today's item for consideration is both an extension of the dollar amount and the time related to the sales tax benefit provided to Spark Broome. This is not the same as Spark JC, which is the remainder of more of the mall. But Spark Broome is the renovation and redevelopment of the former Sears building. I had the great opportunity on Friday -- thanks to Dave and Doug Matthews -- to take a tour of the facility. It is truly going to be a state-of-the-art place. It's amazing to see it -- just -- you wouldn't believe you're standing in a Sears -- got to see where the pools are being dug out -- all the facilities. So, we're really excited to see this project progress. So as with many that we've seen in the last year, mostly related to pandemic -- impact in this cost. They've seen some cost overruns and, as well, delays in materials -- and delays -- and then construction. So, they are seeking extension of time through October 16 of next year, and as well, an additional \$200,000.00 in sales tax benefit, bringing the total up to 785,000. And then, just a final -- I would -- I think

-- I spoke with both Dave and Doug and I _____ love to get the board into the building in the next few months as it continues to progress, because it's a really -- a neat project.

Chairman Bucci: Okay. Any questions or any comments or questions for Stacey? Hearing none, I'll entertain a motion.

Mr. Peduto: Jim moves.

Chairman Bucci: Motion by Jim. Is there a second?

Mr. Rose: Second.

Chairman Bucci: Second by Brian. All in favor?

Unknown: [Aye -- in unison.]

Chairman Bucci: Any opposed or abstentions?

Ms. Sacco: One abstention, Cheryl.

Chairman Bucci: Motion is carried.

Next item on the agenda is a motion to adjourn.

Mr. Rose: So, moved, Brian.

Chairman Bucci: Is there a second?

Ms. Sacco: Second.

Chairman Bucci: Second. All in favor?

Unknown: [Aye -- in unison.]

Chairman Bucci: Meeting is adjourned.

[Meeting adjourned on a motion by Mr. Rose, seconded by Ms. Sacco at 11:05 a.m.]

[Attendees: Rich Bucci, Jim Peduto, Brian Rose, Cheryl Sacco, Stacey Duncan, Tom Gray, Natalie Abbadessa, Carrie Hornbeck, Theresa Ryan, Brendan O'Bryan, Amy Williamson, Joe Meagher, Chris Andreucci, Dave Dimmick, Michael Tanzini.]

STATE OF NEW YORK :

COUNTY OF BROOME :

I, CARRIE HORNBECK, Executive Assistant,
do certify that the foregoing is a true and accurate
transcript of the Broome County Industrial Development
Agency Governance Committee Meeting, held
telephonically, on October 20, 2021.

Carrie Hornbeck / signed electronically

CARRIE HORNBECK

Executive Assistant

The Agency Broome County

Industrial Development Agency

FIVE South College Drive

Binghamton, NY 13905



c/o Northland Power Inc.
30 St. Clair Ave W
12th Floor
Toronto, Ontario M4V 3A1

Stacey Duncan

Executive Director
The Agency BCIDA/LDC
5 South College Drive
Binghamton, NY 13905

RE: APPLICATION FOR BENEFITS

November 3, 2021

Dear Ms. Duncan:

The Bluestone Wind project is well into construction, with the majority of roads and other civil work now completed on site, and the team actively pouring concrete foundations and installing the underground electrical collection system. Despite the rainy summer we remain on schedule, with a forecast break set to curtail many activities on site with the arrival of winter weather, and a planned restart of all activities on site in March or April 2022. We are on schedule to bring the project into commercial operation in late Q3 2022 as planned.

Some outstanding activities on site, such as the procurement and installation of wind turbines, are exempt from sales tax by state law, while others will benefit from the exemption that was generously granted by The Agency on December 29, 2020. Although we expect to complete the majority of non-exempt activities by the end of 2021, it is clear that some of that work will span well into 2022.

We would like to request a 1-year extension to our sales tax exemption, which is now scheduled to expire on December 29, 2021. We have received the invoice for the \$1,000 fee, and payment is in process with Northland Power's accounts payable department. Please let us know what additional documentation you might need from us in order to support this request.

Sincerely,

DocuSigned by:

Michelle Chislett

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Michelle Chislett

Authorized Signatory