

BROOME COUNTY LOCAL DEVELOPMENT CORPORATION

LDC Board Meeting Transcript

Held via Zoom, January 19, 2022, commencing at
12:36PM. Adjourned at 12:48PM.

[See attendees at end of transcript.]

Digitally recorded proceeding
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CHAIRMAN BERNARDO: I'd like to call to order this meeting of the Broome County Local Development Corporation of January 19, 2022, and I'd like to turn this part of the meeting over to our esteemed counsel, Joe Meagher.

MR. MEAGHER: Your esteemed counsel is going to look around and see if he can find his cheat sheet. I think I got it. Okay guys, this is going to be a lot like we went through at the last one, okay? If we're ready, I-

ALL: I [crosstalk].

MR. MEAGHER: Do solemnly swear.

ALL: Do solemnly swear.

MR. MEAGHER: That I will support the Constitution of the United States.

ALL: That I will support the Constitution of the United States.

MR. MEAGHER: And the Constitution of the State of New York.

ALL: And the Constitution of the State of New York.

MR. MEAGHER: And I will faithfully discharge the duties.

ALL: And I will faithfully discharge the duties.

MR. MEAGHER: Of the office of Member of the Broome County Local Development Corporation.

ALL: Of the office of Member of the Broome County Local Development Corporation.

MR. MEAGHER: According to the best of my abilities.

ALL: According to the best of my abilities.

MR. MEAGHER: Okay. Those who are not present, we'll make arrangements to have their signed oath of office submitted to the staff and also an acknowledgement of the fiduciary duties and responsibilities that attend to your office as a member of this organization. All right, that's that. Now, do we have a motion to nominate the officers of the Broome County Local Development Corporation?

MS. DUNCAN: Carry it in from the IDA. [crosstalk]

MR. PEDUTO: I'd like to nominate John Bernardo as Chairman.

MR. MEAGHER: Okay. Do we have a nomination for Vice Chairman?

CHAIRMAN BERNARDO: Yeah. I'd like to nominate Jim Peduto as Vice Chair.

MR. MEAGHER: Secretary?

MR. PEDUTO: I'd like to nominate Rich Bucci as Secretary.

MR. MEAGHER: And Treasurer?

MR. BUCCI: I'd like to nominate Dan Crocker as Treasurer.

MR. MEAGHER: Do we have a second to this motion to nominate this slate?

MR. GATES: Dan Gates with a second.

MR. MEAGHER: Okay. All in favor?

ALL: Aye.

MR. MEAGHER: Any opposed? That said, the slate is elected. Thank you all.

MS. HORNBECK: I just need to ask, who was the second? Joe Mirabito or Dan Gates?

MS. DUNCAN: Dan Gates, I think. Joe gave it to him.

MS. HORNBECK: Thank you.

MR. GATES: Thanks, Joe.

CHAIRMAN BERNARDO: Looking for comments first and foremost and/or a motion relative to the transcript of our December 15, 2021, Board meeting.

MR. CROCKER: I'll make a motion.

CHAIRMAN BERNARDO: Is there a second?

MR. MIRABITO: Joe Mirabito seconds.

CHAIRMAN BERNARDO: Thank you, Joe. Any comments? We'll have a vote. All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Motion carried. We come to the part of our agenda where we have an opportunity for the public to speak on any matter concerning the Local Development Corporation. If you wish to speak, please state your name and address for the record and kindly limit your statements to five minutes if possible. No comments.

New Business. Item number five. As indicated, the 2022 schedule for the LDC is as needed and normally dovetails the IDA meeting dates, so stay tuned, and we'll all be informed when we need to call an LDC meeting.

Moving on to Resolutions. Item number six. Resolution approving the execution of a Letter of Intent dated January 13, 2022, with Conifer Realty, LLC, for the sale of the IBM Country Club property located at 4301 Watson Boulevard, Town of Union, Broome County, New York, in an amount not to exceed \$300,000. Stacey?

MS. DUNCAN: Yes. Well, thank you. I'm pleased to bring this to the Board's attention. It's definitely been a long process I think. We're very positive about the potential to redevelop the former IBM Country Club site as was mentioned on Watson Boulevard.

As you know, as a Board we took a proactive approach back in I think 2018 or 2019 to do an option for purchase on this site to try to come up with the right strategy for redevelopment. Given its location, it's certainly in a strategic location here in the community. Back then, we did issue an RFP really to no avail and did not get a significant response. I truly credit this moving forward to the partnership with Broome County, and I'd like to thank County Executive Jason Garnar and Chairman Dan Reynolds for being very proactive on trying to move this forward as well.

We did issue, if you recall, late summer of last year, an RFP for the redevelopment with the inclusion of up to \$2 million in grant funds for the successful redevelopment of this site from Broome County. We received a total of four proposals. One stood out to us really as the most viable, the strongest, and I think the highest and best use for this site, and that was from Conifer Development in partnership with LeChase Construction. Michael Birkby with Conifer and Adam Green with LeChase are on the call should the Board have any questions for them, but I'm excited to advance this.

The proposal will be for approximately 75 affordable or workforce housing units at that location. These would range in the income levels from I believe it was 30% to 90% of area median income. It certainly will serve a number of individuals here in our community. The purchase price as was noted for the site is \$300,000, which includes an earnest deposit of \$25,000 that would be applied after a due diligence period.

\$25,000, did I say that? I thought I said \$25. That is a really good deal.

We would be given a 90-day due diligence period with Conifer based on the approval today. That would include their opportunity to do a deeper dive into the site, to do community engagement with the neighboring residents, and as well as with other stakeholders, the Town, the County, etc. They also are pursuing the 9% Competitive Tax Credit Funding. That application is due soon -- I believe it's March of 2022 -- so certainly, our ability to move this forward will help them get that application in. So, if the Board should feel compelled to approve this, we would begin immediately on this.

Just an update on where we are at, we are in the process of submitting a variance application to New York State. We're working with Delta Engineers on that to get a variance permit

for the demolition of the property. We do know there's an emotional connection to this property, but we do feel that the costs of trying to rehab it just outweigh the public benefit. A large portion of the property has been condemned, and we do think it makes the best sense to advance this project with Conifer for the community and as well, in our conversations with them, they've even acknowledged the history and I think would be willing to incorporate what they could to preserve that history of the site.

And as well, they've also offered to work with the Town and the County on incorporating some green space into some of the underutilized area, making it available to the public. We are very excited to move this project forward. So with that, I'll entertain any questions, or again for Conifer or LeChase, who are on the call.

MR. BUCCI: You touched on what I was going to ask, the community engagement part. So, they're going to take care of kind of having some kind of forum, presenting it to the community and letting the neighbors know?

MS. DUNCAN: Yeah. Absolutely.

MR. BUCCI: I didn't know if that was our responsibility or their responsibility.

MS. DUNCAN: Yeah. We'd be happy to work with them on setting that up, getting all the right stakeholders, but yes, they've noted wanting to be very engaged with the community, becoming part of the neighborhood, and getting that feedback on how they would-

MR. BUCCI: That answered my question. And then Walsh, he made a presentation. We informed him?

MS. DUNCAN: We did.

MR. BUCCI: Okay.

CHAIRMAN BERNARDO: Any other questions for Stacey or any of the Conifer representatives who are on the call with us? That said, is there a motion?

MR. PEDUTO: Jim. So moved.

CHAIRMAN BERNARDO: Thank you, Jim. Is there a second?

MR. CROCKER: Second.

CHAIRMAN BERNARDO: That was Dan?

MR. CROCKER: Yes.

CHAIRMAN BERNARDO Thank you. Any discussion? Let's have a vote. All those in favor say aye.

ALL EXCEPT MS. SACCO: Aye.

CHAIRMAN BERNARDO: Any opposed? Any abstentions?

MS. SACCO: I need to abstain.

CHAIRMAN BERNARDO: Thank you, Cheryl. Motion carried. Is there a reason to go into Executive Session, Stacey?

MS. DUNCAN: I do not have items today.

CHAIRMAN BERNARDO: Thank you. Any old business we need to cover? Guys, I think we're going to set a record. Two back-to-back meetings in 47 minutes, that's pretty good. Looking for a motion to adjourn?

[The meeting was adjourned on an approved motion by Mr. Gates, seconded by Ms. Sacco, at 12:48PM.]

[Attendees: John Bernardo, Jim Peduto, Rich Bucci, Dan Crocker, Joe Mirabito, Dan Gates, Cheryl Sacco, Stacey Duncan, Natalie Abbadessa, Carrie Hornbeck, Brendan O'Bryan, Theresa Ryan, Amy Williamson, Patrick Doyle, Joe Meagher, Michael Tanzini, Michael Birkby, Adam Green, and Jeff Platsky.]