

THE AGENCY

BROOME COUNTY IDA / LDC

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

September 21, 2022 • 12:00 p.m. • The Agency Conference Room
FIVE South College Drive, Suite 201, 2nd Floor
Binghamton, New York 13905

AGENDA

- | | | |
|----|---|-------------|
| 1. | Call to Order | J. Bernardo |
| 2. | Approve Transcript – August 17, 2022 Board Meeting | J. Bernardo |
| 3. | Public Comment | J. Bernardo |
| 4. | Executive Director's Report <ul style="list-style-type: none">• Updates• Internal Financial Report – August 31, 2022 | S. Duncan |
| 5. | Loan Activity Reports as of August 31, 2022 | S. Duncan |

New Business

- | | | |
|----|--|-----------|
| 6. | Resolution Accepting an Application from BMP Properties LLC and Authorizing a Sales and Use Tax Exemption in an Amount Not to Exceed \$53,040.00, Consistent with the Policies of The Agency in Connection with New Construction of a Steel Garage and Attached Office Building to be Located at 618 NYS Route 7, in the Town of Conklin, Broome County, New York | S. Duncan |
| 7. | Resolution Accepting an Application from 109 Oak Street LB4 Properties, LLC and Authorizing a Sales and Use Tax Exemption in an Amount Not to Exceed \$99,817.71, Consistent with the Policies of The Agency in Connection with the Restoration and Renovation of 109 Oak Street, in the City of Binghamton, Broome County, New York | S. Duncan |
| 8. | Resolution Authorizing The Agency to Grant an Amendment to 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 a Modified Term Terminating April 30, 2023 to Include Major Replacements as Set Forth in Exhibit "A" Attached Hereto | S. Duncan |
| 9. | Resolution to Approve the 2023 IDA Operational Budget | S. Duncan |

Old Business

- | | | |
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| 10. | Adjournment | J. Bernardo |
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BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

Board Meeting

Held on August 17, 2022, commencing at
12:00 PM. Adjourned at 1:10 PM.

[See attendees at end of transcript.]

Digitally recorded proceeding
Transcribed by: Elana Hulsey
Reporters Transcription Center
P.O. Box 903
Binghamton, NY 13902

CHAIRMAN BERNARDO: I'd like to call to order this meeting of the Broome County Industrial Development Agency of August 17, 2022, and I'll look to our esteemed counsel to administer the oath of office to Peter Newman, our newest Board member.

MR. MEAGHER: Welcome, Peter. Thank you. Would you raise your right hand. Would you repeat after me, I, Peter G. Newman-

MR. NEWMAN: I, Peter G. Newman-

MR. MEAGHER: Do solemnly swear-

MR. NEWMAN: Do solemnly swear-

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

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

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

MR. NEWMAN: And the Constitution of the State of New York-

MR. MEAGHER: And that I will faithfully discharge-

MR. NEWMAN: And that I will faithfully discharge-

MR. MEAGHER: The duties of the office of Member of the Broome County Industrial Development Agency-

MR. NEWMAN: The duties of the office of Member of the Broome County Industrial Development Agency-

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

MR. NEWMAN: According to the best of my ability.

MR. MEAGHER: That was absolutely perfect. Welcome to the board.

MR. MIRABITO: It's a good omen.

CHAIRMAN BERNARDO: Looking for motion to approve the transcript of our last Board meeting, being July 20, 2022.

MR. CROCKER: I've come to the realization that the digital transcription machine does not recognize my voice very well, but I will make the motion.

MR. MEAGHER: You've got to bring it up a bit.

MR. CROCKER: I don't want to startle anybody.

CHAIRMAN BERNARDO: Second by Jim Peduto. Any discussion? Any comments? All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? No abstentions? Moving on, we come to the part of our agenda where we have the Public Comment session. Anybody wishing to speak on any matter concerning the IDA feel free to state your name and address for the record and limit your comments to five minutes if you will. Do we have anybody on? I see Patrick's on. Anyone else?

MS. DUNCAN: No, there doesn't appear to be.

CHAIRMAN BERNARDO: We'll call this Public Comment session to a close. Executive Director's Report, Stacey?

MS. DUNCAN: I'm going to keep this pretty short and sweet. Just again, welcome, Peter. I'm glad to get to work with you again on this side of the aisle of The Leadership Alliance. So as we go, please stop any questions on anything as we go and I'm happy to provide some additional flavor. Just a couple quick updates.

Good news. We did receive what's called a Letter of Resolution, which is the document we need to finalize the process of getting approval for the demolition of the former IBM Country Club, so I just forwarded a draft to Joe and we're reviewing it. So far, I just see mostly just minor administrative sort of changes to it, nothing substantive.

Once executed by myself, the County Executive, SHPO, and DEC - who has been added because they will be involved in the ultimate redevelopment of the project - once we have all signatures, we have the green light. We are getting the green light. This is just the final process. So that being said, I plan to bring a meeting together in the next couple of weeks with the Town of Union, the County, LeChase, who as of last month we had hired to do the demolition, and Delta and Gorick are part of that team, and Conifer Realty, just since they'll be doing the redevelopment of it, to sort of codify the demolition timeline and get things started. So we're getting there, which is good.

And then just as a part of our strategic plan objectives that we discussed last fall, one of the things was to do more educational, professional development type of programs for the community. We did hold a tax credit seminar on August 11th with

National Development Council. Kevin Gremse, who is our East Representative. We work closely with Kevin. He did a webinar on historic tax credits, new markets, and low-income housing. It was well well attended for these kind of lunch-and-learns. We had about a little over a dozen people attend. We plan to do our next session in October. The topic will be our loan program, so we'll get some marketing materials out and share those with any potential loan clients for us.

So that's really all I have as far as updates. I will note on the internal financials. Two of our recurring income revenue sources we bill in September. That's Canopy Growth, \$100,000. That invoice will go out in September, as well as the Bluestone Wind project, so you don't see any income on those because that's an annual payment that we bill.

MR. MIRABITO: You answered my question.

MS. DUNCAN: There you go. I think, unless there's questions on any of that, that's all I have.

CHAIRMAN BERNARDO: Any questions for Stacey? Loan Activity Reports, any questions for Stacey on those? Pretty self-explanatory.

Moving on to New Business. We have a Resolution Accepting an Application from LBK Properties, LLC and Authorizing a New York State and Local Sales and Use Tax Exemption in an Amount Not to Exceed \$11,429.00, for a Term Not to Exceed Twelve Months, Consistent with the Policies of The Agency in Connection with the Renovation, Installation, and Equipping of the Property and Building Located at 102-104 North Duane Avenue, Broome County Tax Map Parcel Number 156.12-3-44, in the Village of Endicott, Town of Union, County of Broome, and State of New York. Stacey?

MS. DUNCAN: Yes. So this is a request for a sales tax only exemption for ANC. Lloyd Knecht could not be here. He's having significant surgery today, so we wish him the best. The project involves the installation of new facade improvements on 104 and 102 North Duane, repainting of the entire building, new signage throughout the building, new awnings, repair loading docks and dry walls, new blacktop, roof, and rewiring outside electric to accommodate new signage and LED outdoor lighting. The total project costs are roughly \$252,639.00. He is eligible for a sales tax benefit of \$11,429.00.

CHAIRMAN BERNARDO: Peter, normally this would go through Governance. Governance would opine on it and come out of the meeting with either a recommendation in the form of a motion or they'd say, "Hey, we're not interested in bringing it forward. Let the Board talk about it." But that being said, is there a motion to move forward with this?

MR. MIRABITO: I'll make the motion.

CHAIRMAN BERNARDO: Thank you, Joe. Is there a second? Thanks, Jim. Discussion? Questions for Stacey? Let's have a vote. All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Any abstentions? Carried. Item No. 7, Resolution Approving a Proposal for a Study in an Amount Not to Exceed \$75,000.00 to Determine the Feasibility of the Development of a Rod Serling Center for the Arts to Be Located in the City of Binghamton, County of Broome, State of New York, as Set Forth in Exhibit "A" Attached Hereto. Stacey?

MS. DUNCAN: Yeah. So from time to time a number of projects will be discussed in the community with multiple stakeholders, and one of the key barriers in getting some projects to advance often times is that initial kind of first dollars to do feasibility studies. A lot of times - not all as you'll see - but some foundations don't like to fund studies. There is a process through the State, but it's a rather lengthy process to get money for studies.

We are very limited in how we can spend our money, but one of the things we can do is professional service projects, so we can engage with a consultant to do various studies germane to economic development. So we had first done this in 2019 through the maturity of a Treasury we had set aside. I'll get asked, "Do you have any use for these funds?" If not, they typically get swept into our investment account. From time to time I may make a request for this Board to consider use of some of those funds.

The precedent we had done earlier, we set aside funds to do our initial Broome County Site Inventory Analysis, so we used that fund to hire the contractor to do that if it was not otherwise budgeted in our operational budget. So I am making a request for the Board to consider taking an active role in providing funds to support the study, and I have provided some information on this. This comes after several conversations through visiting the Binghamton Tourism Bureau, the Rod Serling Foundation which is a local (c)(3) Foundation, a number of private foundations, the City of Binghamton, and other key stakeholders and the Serling family - I should say Anne Serling, Rod's daughter - on could we advance a project in this community to support a project like this.

I did put a project budget and sources. I sent it to you previously, and that's in your packet. I am asking the Board to consider covering 50% of the cost of the study. I did secure

\$37,500.00 from the Klee Board last week on August 10th, and I am in conversations with another private foundation to do the other half of that money. What's included in this study are a lot of deliverables that include ideation and concept visioning, market and project economics, comparable facility and site analysis, conceptual site analysis once the site is sort of landed on, project design, preliminary operations, and financing. So it's a very robust study - as we call it "a go/no-go" - that will determine if this is a viable project for the community.

I will note in many conversations with Anne Serling, I know there were iterations of this in the past I was not involved with, it's very much the desire of the Serling family to build this facility in the City of Binghamton, so I'm asking the Board to consider playing a role in at least seeing if that's a potential project.

CHAIRMAN BERNARDO: Can I ask a question?

MS. DUNCAN: Sure.

CHAIRMAN BERNARDO: The other foundation you approached, the likelihood?

MS. DUNCAN: I mean, initial conversations are positive. I have to go through their application process, so that deadline is September 1. I think on any of these, knowing there's other money in, I think certainly increases that probability that it will be funded.

MR. MIRABITO: Donna Lupardo, wasn't she just making an announcement that she got some money for this?

MS. DUNCAN: Yeah. So she just received \$50,000.00. The Rod Serling Foundation is trying to do a statue of Rod at Rec Park, and they a GoFundMe that didn't pan out very well from my understanding. Then she, I think through State resources, was able to secure them a \$50,000.00 grant for the statue.

MR. MIRABITO: Yeah. Got it.

MS. DUNCAN: That would be placed in Rec Park, where he often visited from my understanding.

MR. NEWMAN: Is the proposed firm to do the study New Strategies?

MS. DUNCAN: New Strategies is the group that the Serling family and Serling Foundation have been communicating with. We do have experience with them. They were engaged with us when we did the 600 Main feasibility study. One of the things we were looking at for that was a potential sports facility. Their expertise is large scale sports, entertainment, recreation, and hospitality. Alon, who was our main contractor, had brought them in as a sub, so we do have experience with them. They would be the lead. I don't know if they'd bring in other subcontracting firms.

MR. NEWMAN: They have already given us a proposal for 100,000.00?

MS. DUNCAN: Yeah. Actually, as I said, there's really probably no way anyone would fund it. It was initially proposed at \$198,000.00, which is pretty hefty for it.

CHAIRMAN BERNARDO: It's good to be a consultant.

MR. PEDUTO: I've got to raise my rates.

CHAIRMAN BERNARDO: Are we going to be required to do it now that we're involved? Are we going to be required to have an RFQ/RFP to move this with them?

MS. DUNCAN: I don't believe so. I don't know that we're required to. We certainly can.

CHAIRMAN BERNARDO: I'm not mandating it. I'm just asking the question.

MR. MEAGHER: It's really precautionary.

MS. DUNCAN: Yeah. That's kind of one of those-

CHAIRMAN BERNARDO: Mr. Gates doesn't necessarily agree with you. Any other questions for Stacey? Is there a motion?

MR. PEDUTO: What's the turnaround time?

MS. DUNCAN: We expect this phase, this go/no-go, to be no more than 120 days. We're targeting 90, but not to exceed 120 days.

CHAIRMAN BERNARDO: That's why their rate is so much.

MR. PEDUTO: \$50,000.00 a month, pretty good.

MR. GATES: If we approve the \$75,000.00 and we get the \$37,000.00, but we don't know about the rest of it yet though, right?

MS. DUNCAN: No, so if we approved today, obviously this price is contingent upon the other foundation approving, and if they do not approve, I would obviously go back with the consulting team and say, "How does this impact our ability to move forward?"

MR. GATES: Do you have another source or another foundation to go after if that one doesn't work?

MS. DUNCAN: Yes. I do. My conversation has been with with one, but I think there's another one that might be interested in this as well. Yeah, it's interesting. In learning what the missions are, with the private foundation world maximum amounts of grants, who funds what.

Klee certainly is engaged with... They do a lot of the arts organizations in town, and they have a focus on if there's an education component to this. At least preliminary conversations envision that this is not just sort of a center for the arts, but an educational component to that, bringing students and bringing individuals in to learn that genre of writing that he did.

CHAIRMAN BERNARDO: Is there a motion?

MR. GATES: I'll move it.

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

MR. NEWMAN: I'll second.

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

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Any abstentions?
Carried. Okay, is this in the right order? We're going into
Executive Session on this right now?

MS. DUNCAN: Yes.

CHAIRMAN BERNARDO: Okay. Looking for a motion to go
into Executive Session to Discuss the Sale or Lease of Broome
County IDA Land; Purchase of Property by the Broome County IDA.
That was a Joe motion, and a Jim second. All those in favor say
aye.

ALL: Aye.

CHAIRMAN BERNARD: Any opposed? We are now in Executive
Session, correct?

MR. PEDUTO: We've come out of Executive Session. Dan
moved to come out of Executive Session, Peter seconded, and it
was unanimous.

CHAIRMAN BERNARDO: Thank you, Jim. Item No. 9 on our
Agenda, Resolution Authorizing the Executive Director to
Execute, on Behalf of The Agency, a One-Year Option Agreement
to Tarpan Towers II, LLC, for the Lease of the Property Located
at 147 Broome Corporate Parkway in the Town of Conklin, Broome
County, New York. Stacey?

MS. DUNCAN: Yes. So this option agreement will enable a
due diligence period for the purposes of Tarpan Towers II to
construct a cell tower on behalf of Verizon on land that the
IDA owns at 147 Broome Corporate Park Drive in the Town of
Conklin.

CHAIRMAN BERNARDO: Questions for Stacey? Is there a motion?

MR. CROCKER: Motion.

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

MR. GATES: I'll second.

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

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Any abstentions? Moving onward, No. 10, Resolution Authorizing the Broome County Industrial Development Agency to Acquire an Option to Purchase a Portion of the Following Properties Consisting of 290+/- Acres, at a Price of \$4,000.00 per Acre: Parcel No. 1, 225 East Maine Road, Town of Union, Broome County, New York, Broome County Tax Map Parcel 110.03-1-20; Parcel No. 2, 305 East Maine Road, Town of Maine, Broome County, New York, Broome County Tax Map Parcel 110.01-1-22; and Parcel No. 3, 1577 Airport Road, Town of Maine, Broome County, New York, Broome County Tax Map Parcel 110.15-1-1. Stacey?

MR. MEAGHER: Mr. Chairman, before you go on, I would recommend that the resolution also includes language to the effect of, "And such other terms and conditions as The Agency's counsel shall deem appropriate."

CHAIRMAN BERNARDO: Okay. So to add, "And such other-

MR. MEAGHER: Terms and conditions-

CHAIRMAN BERNARDO: Terms and conditions-

MR. MEAGHER: As The Agency's counsel-

CHAIRMAN BERNARDO: As The Agency's counsel-

MR. MEAGHER: Shall deem appropriate.

CHAIRMAN BERNARDO: Shall deem appropriate, added to the resolution. Stacey?

MS. DUNCAN: Yes. So this action will authorize the Executive Director and counsel to enter into a discussion on a contract for an option agreement, to begin due diligence on the property that's listed, for the purpose of creating new economic development sites in Broome County.

CHAIRMAN BERNARDO: Thank you, Stacey. Jim, do you care to add anything to that?

MR. PEDUTO: We've discussed this for over a year. The Board has done a comparative site analysis with the assistance of our consultants, evaluating three different parcels within the county. This parcel was far and away the number one choice. The other two have less acreage and, of that acreage, less is developable, so this is clearly the most preferred site. In addition to the study and the scoring, we've had numerous parties look at the other sites and express absolutely no interest in them for all the reasons laid out in the analysis. So a diligence by controlling the property, getting the property at least off the market, since we have the understanding that it is presently on the market, and gives us a chance to be able to

do a complete due diligence and determine whether or not it's go or no-go.

CHAIRMAN BERNARDO: Option amount?

MR. PEDUTO: \$50,000.00, which is a relatively small amount given the size of the project and the potential economic impact.

MR. MEAGHER: We will negotiate an extension of that, and if we have to split the 50, 25 and 25, but if we do extend, I'm sure they'll want the first \$25,000.00 to be hard money, if we go over this, of course.

CHAIRMAN BERNARDO: It's for a period of six months, the initial period? [crosstalk]

MR. PEDUTO: The reason for the extension is obviously-

MS. DUNCAN: Weather.

MR. PEDUTO: Winter is right around the corner limiting the ability to get contractors out to look at it.

MR. MEAGHER: That's the framework, hence the other term and condition.

CHAIRMAN BERNARDO: Is there a motion?

MR. GATES: I'll move it.

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

MR. PEDUTO: Second.

CHAIRMAN BERNARDO: Thank you, Jim. Any discussion, or any further discussion? Let's have a vote. All those in favor say aye.

ALL EXCEPT CHAIRMAN BERNARDO: Aye.

CHAIRMAN BERNARDO: Any opposed? And I abstain. Any Old Business to cover, Stacey?

MS. DUNCAN: I don't have any.


CHAIRMAN BERNARDO: Looking for motion to adjourn.

[The meeting was adjourned on a motion by Mr. Mirabito, seconded by Mr. Crocker, at 1:10 PM.]

[Attendees: John Bernardo, Jim Peduto, Joe Mirabito, Dan Crocker, Dan Gates, Peter Newman, Stacey Duncan, Carrie Hornbeck, Brendan O'Bryan, Theresa Ryan, Amy Williamson, Patrick Doyle, Nicolas Gregoris, Emma Augustini, Joe Meagher, John Scott]

C E R T I F I C A T E

I, Elana Hulsey, certify that the foregoing transcript of the Broome County Industrial Development Agency Board Meeting on August 17, 2022, was prepared using digital transcription software and is a true and accurate record of the proceedings.

Signature: 

Date: August 19, 2022

Broome County IDA
Internal Financial Status Reports
August 31, 2022

Broome County IDA
Financial Statements vs. Budget
Month Ended 08/31/22

Month # -> 8

	2022 Approved Budget	Actual YTD thru 8/31/22	Budgeted YTD thru 8/31/22	Variance
INCOME:				
A) Land/Building Income:				
Bluestone	94,058	94,058	62,705	31,352
ADEC Mortgage	58,838	39,225	39,225	-
Canopy	100,000	-	66,667	(66,667)
FIVE South College Drive Tenant Leases	80,400	55,683	53,600	2,083
Miscellaneous Income	10,000	8,569	6,667	1,902
Solar City	5,000	5,000	3,333	1,667
Spark JC, LLC	115,499	100,000	76,999	23,001
Subtotal	463,795	302,535	309,196	(6,662)
B) BCIDA Fees:				
IRB/Sale Leasback Fees	715,000	95,300	476,667	(381,367)
Loan Fund Administration	35,000	-	23,333	(23,333)
Subtotal	750,000	95,300	500,000	(404,700)
C) Other Income:				
Bank Interest	90,000	50,785	60,000	(9,215)
TOTAL INCOME	\$ 1,303,795	\$ 448,620	\$ 869,196	\$ (420,576)
EXPENSES:				
A) Administration:				
Salaries	\$ 487,520	\$ 306,376	\$ 323,732	\$ 17,356
Benefits	213,074	132,137	142,174	10,038
Professional Service Contracts	40,000	20,350	26,667	6,317
Payroll Administration	2,000	1,403	1,333	(69)
Investment Management	20,000	5,112	13,333	8,221
Subtotal	762,594	465,377	507,240	41,862
B) Office Expense:				
Postage	2,000	1,351	1,333	(18)
Telephone/Internet Service	6,000	3,914	4,000	86
Equipment & Service/Repair Contracts	12,000	10,134	8,000	(2,134)
Supplies	7,000	5,775	4,667	(1,108)
Travel/Transportation	16,000	12,412	10,667	(1,745)
Meetings	14,000	10,905	9,333	(1,572)
Training/Professional Development	13,000	13,379	8,667	(4,712)
Membership/Dues/Subscriptions	7,000	9,145	4,667	(4,478)
Audit	8,500	8,000	5,667	(2,333)
Legal	70,000	50,544	46,667	(3,877)
Insurance (Agency, Director & Officers)	17,000	16,656	11,333	(5,323)
Contingency	5,000	757	3,333	2,577
Subtotal	177,500	142,971	118,333	(24,638)

**Broome County IDA
Financial Statements vs. Budget
Month Ended 08/31/22**

Month # -> 8

	2022 Approved Budget	Actual YTD thru 8/31/22	Budgeted YTD thru 8/31/22	Variance
C) Business Development:				
Advertising	112,000	70,474	74,667	4,193
Printing & Publishing	15,000	7,686	10,000	2,314
Public Relations Contract	40,000	22,717	26,667	3,950
Subtotal	167,000	100,877	111,333	10,457
D) FIVE South College Drive Expenses	80,400	73,764	53,600	(20,164)
E) Building/Property Maintenance:				
Broome Corporate Park				
Maintenance - Mowing/Snowplowing	8,000	4,655	5,333	678
600 Main Street				
Maintenance - Mowing/Snowplowing	14,000	17,433	9,333	(8,099)
Subtotal	22,000	22,088	14,667	(7,421)
TOTAL EXPENSES	\$ 1,209,494	\$ 805,077	\$ 805,173	\$ 96
OPERATING INCOME	\$ 94,301	\$ (356,457)	\$ 64,024	\$ (420,480)

Projected Capital Expenditures

	Approved Budget	Actual Expenditure To Date
IDA Capital Expenditures	\$ 3,000,000	\$ 1,725

Broome County IDA
Summary of Bank Deposits and Investments

	Account	Month End Balance	Statement Date	Rate
Cash & Bank Deposits				
	Petty Cash	100.00	8/31/2022	
	NBT BCIDA Checking	12,346.02	8/31/2022	0.00%
	NBT BCIDA Money Market	3,079,862.01	8/31/2022	0.1000%
	Total Cash & Bank Deposits	<u>3,092,308.03</u>		
Portfolio Investment Accounts				
	Cash & Equivalents		8/31/2022	
	NBT Transition Account	518,879.37	8/31/2022	0.0500%
	CDs & Time Deposits		8/31/2022	
	US Treasury Bonds & Notes	6,746,958.20	8/31/2022	0.91%
	Total Portfolio Value	<u>7,265,837.57</u>		
	Total Cash, Bank Deposit Accounts & Investments	<u><u>10,358,145.60</u></u>		
Loan Funds				
STEED				
	Petty Cash	100.00	8/31/2022	
	NBT STEED Checking	57,627.00	8/31/2022	0.00%
	NBT STEED Money Market	489,402.80	8/31/2022	0.0500%
	Total STEED	<u>547,129.80</u>		
BDF				
	NBT BDF Checking	126.33	8/31/2022	0.00%
	NBT BDF Money Market	384,540.00	8/31/2022	0.0500%
	Total BDF	<u>384,666.33</u>		
	Total Loan Funds	<u><u>931,796.13</u></u>		
	Total Combined Funds	<u><u>11,289,941.73</u></u>		

**Broome County IDA
Account Receivables**

BCIDA Notes Receivable	Beginning Balance	Interest Rate	Total Principal Payments as of 8/31/2022	Total Interest Payments 8/31/2022	Outstanding Balance as of 8/31/2022	Status	Comments
ADEC 8/5/2015	710,000.00	3.0%	280,468.99	116,684.54	429,531.01	Current	Mortgage Agreement Monthly Payment \$4,903.13
Broome County - Solar City 8/15/2016	100,000.00	0.0%	30,000.00	-	70,000.00	Current	Land Lease Annual Payment \$5,000
Precium Holdings - Charles St. 5/23/2017	80,000.00	3.0%	16,319.93	11,188.23	63,680.07	Current	Land Sale Monthly Payment \$443.68

Steed Loan Status

BORROWER	Opening Balance 1/1/2022	Current Balance 8/31/2022	Maturity Date	Status 8/31/2022
17 Kentucky Ave., LLC	182,930.43	173,802.74	1/1/2033	Current
20 Delaware Ave, LLC	72,286.72	58,306.68	1/1/2025	Current
Airport Inn Restaurant, LLC	31,693.35	27,219.77	6/1/2026	Current
Alice's Closet	25,000.00	25,000.00	7/1/2026	Litigation
Bernice Brews, LLC (Marshall McMurray)	9,371.49	8,098.66	8/1/2026	Current
Better Offer Properties, LLC	22,617.10	-	3/1/2024	Paid Off
BrightDrive, HCS, LLC	58,118.36	50,512.99	10/1/2026	Current
Bryant Heating & Air	66,724.82	57,118.68	5/1/2026	Current
Concept Systems	23,871.60	9,280.82	10/1/2022	Current
DGC Jewelers, Inc.	13,582.88	11,665.66	6/1/2026	Current
Daniel Liburdi	15,393.90	13,220.99	6/1/2026	Current
Denise O'Donnell	10,000.00	10,000.00	6/1/2026	Litigation
F.A. Guernsey, Co., Inc.	118,273.72	118,273.72	6/1/2024	Bankruptcy
Fuller Holding Company, LLC	146,897.62	140,971.57	2/1/2035	Current
Highland Hollow Farm, LLC	49,216.80	42,892.15	11/1/2026	Current
Integrated Wood Components, Inc.	100,000.00	96,863.92	9/1/2026	Current
Melissa Beers	22,241.63	19,039.62	5/1/2026	Current
Mountain Fresh Dairy	92,416.06	-	12/1/2021	Paid Off
Odyssey Semiconductor Technology	93,714.76	80,986.24	8/1/2026	Current
Prepared Power (Sabato)	53,788.15	52,270.48	10/1/2033	Current
Paulus Development Company, LLC	214,455.74	199,064.11	6/1/2030	Current
Roberts Stone	11,180.85	-	7/1/2022	Paid Off
Sirgany Eyecare	21,676.46	-	4/1/2022	Paid Off
SpecOp Tactical Center	70,453.61	70,453.61	5/1/2024	Litigation
T-Squared Custom Millwork, Inc.	18,014.04	-	4/1/2024	Paid Off
ZDD LLC, DBA The Shop	40,000.00	36,221.03	2/1/2027	Current
TOTAL	1,583,920.09	1,301,263.44		

Business Development Fund Status

BORROWER	Opening Balance 1/1/2022	Current Balance 8/31/2022	Maturity Date	Status 8/31/2022
20 Delaware Ave., LLC	70,480.04	56,849.54	1/1/2025	Current
24 Charlotte Street, LLC	100,000.00	88,966.38	1/1/2027	Current
250 Main Street, LLC	46,599.69	45,404.54	10/1/2029	Current
265 Main St, LLC	134,001.00	130,194.94	9/1/2033	Current
J.B. Lehtonen, LLC	-	155,000.00	3/1/2028	Current
Roberts Stone	7,304.00	-	7/1/2022	Paid Off
SpecOp Tactical Center	74,856.90	74,856.90	5/1/2024	Litigation
Total	433,241.63	551,272.30		

BR+E Loan Status

BORROWER	Opening Balance 1/1/2022	Current Balance 8/31/2022	Maturity Date	Status 8/31/2022
24 Charlotte Street, LLC	50,000.00	44,483.20	1/1/2027	Current
250 Main Street, LLC	46,599.69	45,404.54	10/1/2029	Current
265 Main St, LLC	44,667.11	43,398.44	9/1/2033	Current
Antonio's Bar & Trattoria, LLC	25,000.00	23,033.84	3/1/2027	Current
Gordon Dusingberre, DBA Northside Auto	24,215.99	21,047.12	10/1/2026	Current
Grow Hemp, LLC	39,330.62	-	11/1/2025	Paid Off
Prepared Power	44,823.48	43,558.76	10/1/2033	Current
Total	274,636.89	220,925.90		

Loan Delinquency Status

STEED

Alice's Closet
Denise O'Donnell
F. A. Guernsey
SpecOp Tactical

Litigation
Litigation
Bankruptcy
Litigation

BDF

SpecOp Tactical

Litigation

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOAN FUNDS ACTIVITY AS OF
August 31, 2022**

STEED ACCOUNT BALANCE: \$ 547,029.80

Amount held at ARC in Washington, DC \$ -

LOAN COMMITMENTS	Commitment Date	Expiration Date
-------------------------	------------------------	------------------------

Total STEED Loans Commitments

Available to Lend \$ 547,029.80

BDF ACCOUNT BALANCE: \$ 384,666.33

LOAN COMMITMENTS	Commitment Date	Expiration Date
-------------------------	------------------------	------------------------

Total BDF Loan Commitments \$ -

Available to Lend \$ 384,666.33

BR+E \$ 79,074.10

LOAN COMMITMENTS	Commitment Date	Expiration Date
-------------------------	------------------------	------------------------

Total BRE Loan Commitments \$ -

Available to Lend \$ 79,074.10

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 BMP Properties LLC
Address 21 Timber Bluff Ct
City/State/Zip Binghamton, NY 13903
Tax ID No. 85-3635240
Contact Name Brett Pritchard
Title Owner
Telephone 607-343-9156
E-Mail bpritchard@pritcharddevelopmentcorp.com

Owners of 20% or more of Applicant Company

Name	%	Corporate Title
<u>Brett Pritchard</u>	<u>100</u>	<u>Owner</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)

New Construction of Steel Garage and attached office building.

TAX MAP ID NUMBER: 161.11-1-5

PROJECT TIMELINE

9/22/2022

Start Date

2/28/2022

End Date

618 NYS Rte 7, Conklin, NY 13903

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.

- 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. \$ <u>635,000.00</u> |
| b. LABOR | b. \$ <u>380,000.00</u> |

Site Work

- | | |
|---|-------------------------|
| c. MATERIALS | c. \$ <u>28,000.00</u> |
| d. LABOR | d. \$ <u>142,000.00</u> |
| e. Non-Manufacturing Equipment | e. \$ _____ |
| f. Furniture and Fixtures | f. \$ _____ |
| g. LAND and/or BUILDING Purchase | g. \$ <u>45,000.00</u> |
| h. Soft Costs (Legal, Architect, Engineering) | h. \$ <u>22,000.00</u> |
| Other (specify) i. _____ | i. \$ _____ |
| j. _____ | j. \$ _____ |
| k. _____ | k. \$ _____ |

TOTAL PROJECT COSTS	\$ 1,252,000.00
---------------------	-----------------

- B. Sources of Funds for Project Costs:

- a. Bank Financing a. \$750,000.00
- b. Public Sources b. \$_____

Identify each state and federal grant/credit

Personal Funding	\$ 502,000.00
_____	\$ _____
_____	\$ _____
_____	\$ _____

- c. Equity \$_____

TOTAL SOURCES \$ 1,252,000.00

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

☒ Yes ☐ No

If so, please specify bank, underwriter, etc.

People's Security Bank & Trust- Joseph Mahon

VALUE OF INCENTIVES

A. Sales Tax Exemption Benefit

Estimated value of goods that will be exempt from New York State and local sales tax (materials, non-manufacturing equipment, furniture and fixtures - line a,c,e,f from Project Costs) \$ 663,000.00

Estimated value of New York State and local sales tax exemption (8% of value of eligible goods) \$ 53,040.00

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

PROJECTED EMPLOYMENT

Will this investment result in the creation of new jobs? If so, how many? 2

Current number of full time employees: 8

Estimated annual salary range of jobs to be created:

Annual Salary range from: 38,000 to 45,000

Estimated annual salary range of current jobs:

Annual Salary range from: 40,000 to 48,000

****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 administrative fee is due and payable prior to the issuance of a Sales Tax Letter. The administrative fee is based on the size and scope of the project, and is determined on a case by case basis.

\$ 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.*

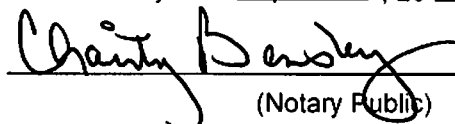
APPLICANT COMPANY



Brett Pritchard President 9/2/2022
Signature , Title Date

Sworn to before me this

2nd day of September, 20 22.



(Notary Public)

CHARITY LYNN BENSLEY
NOTARY PUBLIC-STATE OF NEW YORK
No. 01BE6405671
Qualified in Broome County
My Commission Expires 03-16-2024

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 109 Oak Street LB4 Properties, LLC
Address 951 Warren Parkway
City/State/Zip Teaneck/NJ/07666
Tax ID No. 88-2790392
Contact Name Benjamin Locke
Title Owner
Telephone (732) 547-9364
E-Mail LRManagementPartners@gmail.com

Owners of 20% or more of Applicant Company

Name	%	Corporate Title
<u>Samantha Locke</u>	<u>50</u>	<u>Member</u>
<u>Benjamin Locke</u>	<u>50</u>	<u>Member</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)

109 Oak Street (Across from the Binghamton High School) was a gorgeous building when it was built over 100 years ago. It has been vacant for almost a decade now and needs a ton of repair. My company engaged Preservation Studios out of Buffalo, NY to help me restore this building back to it's original charm. I will be restoring all the original windows, wood floors, doors and even leaving all original wood beams, while modernizing it at the same time to meet all City/State codes for safety. [Note-a structural engineer has certified that the building is completely safe]. Once complete, this building will be one of the premier market-rate apartment buildings in the area and will be sure to attract local people back to this street. Each unit will be rented by the apartment, not by the bedroom. There will be 16 units once completed.

TAX MAP ID NUMBER: 160.39-3-35

PROJECT TIMELINE

10/1/2022

Start Date

9/30/2023

End Date

109 Oak Street Binghamton, NY 13905

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. \$ <u>109,500</u> |
| b. LABOR | b. \$ <u>240,500</u> |

Site Work

- | | |
|--|-------------------------|
| c. MATERIALS | c. \$ <u>831,367.69</u> |
| d. LABOR | d. \$ <u>608,000</u> |
| e. Non-Manufacturing Equipment | e. \$ <u>0</u> |
| f. Furniture and Fixtures | f. \$ <u>306,853.71</u> |
| g. LAND and/or BUILDING Purchase | g. \$ <u>160,000</u> |
| h. Soft Costs (Legal, Architect, Engineering) | h. \$ <u>47,500</u> |
| Other (specify) i. <u>Asbestos Remediation</u> | i. \$ <u>90,000</u> |
| j. _____ | j. \$ _____ |
| k. _____ | k. \$ _____ |

TOTAL PROJECT COSTS \$ 2,393,721.40

- B. Sources of Funds for Project Costs:

- | | |
|--|------------------------|
| a. Bank Financing | a. \$ _____ |
| b. Public Sources | b. \$ _____ |
| Identify each state and federal grant/credit | |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| c. Equity | \$ <u>2,393,721.40</u> |
| TOTAL SOURCES | \$ _____ |

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

☐ Yes ☒ No

If so, please specify bank, underwriter, etc.

VALUE OF INCENTIVES

A. Sales Tax Exemption Benefit

Estimated value of goods that will be exempt from New York State and local sales tax (materials, non-manufacturing equipment, furniture and fixtures - **line a,c,e,f from Project Costs**) \$ 1,247,721.40

Estimated value of New York State and local sales tax exemption (8% of value of eligible goods) \$ 99,817.71

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

Just to clarify this section, I will be employing 2 local tradesmen for the duration of the project as 1099 contractors. I will also be employing 1 full-time worker who gets paid as a W-2 by my company.

PROJECTED EMPLOYMENT

Will this investment result in the creation of new jobs? If so, how many? 2.00

Current number of full time employees: 1.00

Estimated annual salary range of jobs to be created:

Annual Salary range from: 208,000 to 208,000

2 local tradesmen
\$2,000 per week
for 52 weeks=
\$208,000

Estimated annual salary range of current jobs:

Annual Salary range from: 250,000 to 250,000

This includes my W-2 employee as well as the salary I will be taking as Owner

****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 administrative fee is due and payable prior to the issuance of a Sales Tax Letter. The administrative fee is based on the size and scope of the project, and is determined on a case by case basis.

\$ 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.***

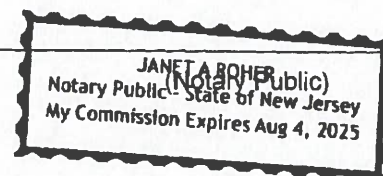
APPLICANT COMPANY

109 Oak Street LBY Properties, LLC

[Signature] Owner 9/6/22
Signature , Title Date

Sworn to before me this

6th day of Sept, 2022.



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** Benjamin Locke (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 9/06/2022 (Submission date).

APPLICANT: 109 Oak Street LB4 Properties, LLC

REPRESENTATIVE FOR CONTRACT BIDS/AWARDS: Benjamin Locke

ADDRESS: 951 Warren Parkway

CITY: Teaneck

STATE: NJ

ZIP: 07666

PHONE: (732) 547-9364

EMAIL: LOCKEBE@GMAIL.COM

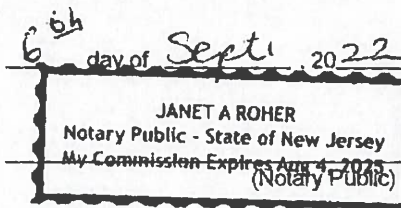
PROJECT ADDRESS: 109 Oak Street, Binghamton NY 13905

AUTHORIZED REPRESENTATIVE: Benjamin Locke

TITLE: Owner

SIGNATURE:

Sworn to before me this



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:

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

NON LOCAL LABOR UTILIZATION REPORTTo 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

☐

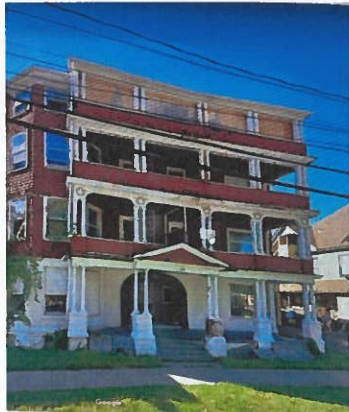
CHECK IF THIS IS YOUR FINAL REPORT

☐I CERTIFY THAT THIS IS AN ACCURATE ACCOUNTING OF THE CONTRACTORS
THAT ARE WORKING AT THE PROJECT SITE._____
Company Representative_____
Date

109 Oak Street Binghamton ORIGINAL (Circa late 1800's)

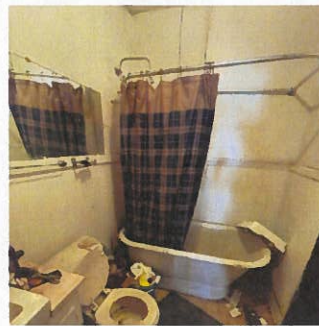


109 Oak Street as of 2022 in disrepair



Some examples of work I have done in Binghamton to renovate buildings:

BEFORE PICTURES of 126 Chapin Street (2020)



AFTER PICTURES of 126 Chapin Street (2021)



Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information			
Benjamin Locke, Owner of 109 Oak Street LB4 Properties, LLC			
Name of Action or Project: Asbestos Remediation			
Project Location (describe, and attach a location map): 109 Oak Street Binghamton, NY 13905 Tax Map is 160.39-3-35			
Brief Description of Proposed Action: Keystone Engineering conducted an asbestos survey of 109 Oak Street in May 2022 and found there to be multiple locations of asbestos within the building. Temporary water and electric permits were issued by the City of Binghamton in August for Expert Environmental/Sunstream to properly remove all the asbestos.			
Name of Applicant or Sponsor: Benjamin Locke		Telephone: 732-547-9364 E-Mail: LOCKEBE@GMAIL.COM	
Address: 951 Warren Parkway			
City/PO: Teaneck		State: NJ	Zip Code: 07666
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"/>	YES <input 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: City of Binghamton Building Inspector. Needed a permit for temporary water and electric during asbestos remediation.		NO <input type="checkbox"/>	YES <input checked="" type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		0.1 acres	
b. Total acreage to be physically disturbed?		.025 acres	
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		.1 acres	
4. Check all land uses that occur on, are adjoining or near the proposed action:			
5. <input type="checkbox"/> Urban <input type="checkbox"/> Rural (non-agriculture) <input type="checkbox"/> Industrial <input type="checkbox"/> Commercial <input checked="" type="checkbox"/> Residential (suburban) <input type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify): <input type="checkbox"/> Parkland			

5. Is the proposed action,	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 type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/>	<input type="checkbox"/>	
10. Will the proposed action connect to an existing public/private water supply?	NO	YES	
If No, describe method for providing potable water: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
11. Will the proposed action connect to existing wastewater utilities?	NO	YES	
If No, describe method for providing wastewater treatment: _____ _____	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?	NO	YES	
	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?	<input type="checkbox"/>	<input checked="" 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 checked="" type="checkbox"/> Urban <input 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 checked="" type="checkbox"/>	YES <input type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)? If Yes, briefly describe:	<input checked="" type="checkbox"/>	<input type="checkbox"/>
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment:	NO <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 type="checkbox"/>	YES <input checked="" type="checkbox"/>
This project is for asbestos remediation		
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor/name: <u>Benajmin Locke</u> Date: <u>08/26/2022</u> Signature: <u>Benjamin Locke</u> Title: <u>Owner</u>		

AMENDMENT TO LEASE AGREEMENT

This AMENDMENT TO LEASE AGREEMENT ("Amendment") is made as of this ____ day of _____, 2022 (the "Effective Date"), by and among BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY (the "BCIDA") and BOSCOV'S DEPARTMENT STORE, LLC, a Delaware limited liability company ("Boscov's"). The BCIDA, Boscov's and the BLDC are sometimes referred to hereinafter as the "Parties".

BACKGROUND

- A. The Parties are parties to that certain Lease Agreement dated May 1, 2013 (incorporating, but terminating, that certain Original Lease and Original Sublease as therein defined) (as amended, the "Lease").
- B. Pursuant to the Lease, Boscov's leases certain premises commonly referred to therein as the Project Property.
- C. The Parties desire to modify the Lease in certain respects.
- D. Unless otherwise defined in this Amendment, words with initial capital letters shall have the meanings respectively given to them in the Lease

NOW THEREFORE, the parties hereto, for good and valuable consideration and intending to be legally bound, agree as follows:

1. Term. The current term of the Lease is hereby extended until April 30, 2023 (the term, as extended, referred to as the "Modified Term". Thereafter, the term of the Lease will automatically extend annually for additional extensions of one (1) additional year, unless Boscov's, in its sole and absolute discretion, gives at least ninety (90) days' prior written notice to the other Parties electing to not extend the term of the Lease and thereby terminating the same effective at the end of the applicable one (1) year period.

2. Major Replacements. Pursuant to Section 4 of the Lease, the following Major Replacements are due, and shall be performed by Boscov's:

- a. The Freight Elevator: \$375,000.00, based upon the proposal from Kone dated June 2, 2022, a copy of which has been provided to and approved by the BCIDA and BLDC pursuant to Section 4 of the Lease; and
- b. The Boiler: \$255,500.00, based upon the \$175,500 proposal from J & K Plumbing and Heating Co, Inc. dated June 14, 2022 for labor and \$80,000.00 in material costs, a copy of which has been provided to and approved by the BCIDA and BLDC pursuant to Section 4 of the Lease.

The other Parties to the Lease shall be required to reimburse Boscov's for such Major Replacements (which reimbursement may be requested in one (1) or more installments for one (1) or both Major Replacements) within fifteen (15) days following receipt of an invoice therefor from Boscov's (which invoice must be accompanied by proof of payment by Boscov's to the appropriate vendors and/or contractors performing such Major Replacement); provided, however, Boscov's may not invoice the other Parties for more than ninety (90%) of either Major Replacement until completion thereof.

3. Modification. Except as expressly modified by this Amendment, the terms and conditions of the Lease shall remain in full force and effect, without change.

4. Binding Effect. This Amendment shall be binding upon, and shall inure to the benefit of the parties hereto and their respective successor and assigns.

5. Counterparts. This Amendment may be executed in any number of duplicate counterparts, including .pdf signatures, each of which shall be deemed an original.

6. No Brokers. Each party represents to the other that it has not engaged any broker, finder or agent in connection with the transactions contemplated by this Amendment nor incurred (and will not incur) any unpaid liability to any broker, finder or agent for any brokerage fees, finders' fees or commissions, with respect to the transactions contemplated by this Agreement.

[REMAINDER OF PAGE LEFT BLANK INTENTIONALLY; SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their duly authorized representatives.

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____

Name: _____

Title: _____

BOSCOV'S DEPARTMENT STORE, LLC

By: _____

Name: _____

Title: _____

BINGHAMTON LOCAL DEVELOPMENT CORPORATION

By: _____

Name: _____

Title: _____

**Broome County IDA
2023 Proposed Budget**

	2022 Approved Budget	2022 Y-T-D As Of 8-31-22	2023 Proposed Budget	Year Over Year Change in Budget
INCOME:				
A) Land/Building Income:				
ADEC Mortgage	\$ 58,838	\$ 39,225	\$ 58,838	\$ -
FIVE South College Drive Tenant Leases	\$ 80,400	\$ 55,683	\$ 98,750	\$ 18,350
Tarpon Lease	\$ -	\$ -	\$ 18,000	\$ 18,000
Miscellaneous Income	\$ 10,000	\$ 8,569	\$ 10,000	\$ -
Solar City	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
Subtotal	\$ 154,238	\$ 108,477	\$ 190,588	\$ 36,350
B) BCIDA Fees:				
IRB/Sale Leasback Fees	\$ 615,000	\$ 95,300	\$ 596,000	\$ (19,000)
42 Development (Add This To 615 Number	\$ 100,000	\$ -	\$ -	\$ (100,000)
Canopy	\$ 100,000	\$ -	\$ 100,000	\$ -
Spark JC, LLC	\$ 115,499	\$ 100,000	\$ 130,998	\$ 15,499
Bluestone	\$ 94,058	\$ 94,058	\$ 94,058	\$ -
Small Business Incentive Program	\$ -	\$ -	\$ 10,000	\$ 10,000
Pilot Administration Fee	\$ -	\$ -	\$ 35,000	\$ 35,000
Loan Fund Administration	\$ 35,000	\$ -	\$ 35,000	\$ -
Subtotal	\$ 1,059,557	\$ 289,358	\$ 1,001,056	\$ (58,501)
C) Other Income:				
Bank Interest	\$ 90,000	\$ 50,785	\$ 110,000	\$ 20,000
TOTAL INCOME	\$ 1,303,795	\$ 448,620	\$ 1,301,644	\$ (2,151)
EXPENSES:				
A) Administration:				
Salaries	\$ 487,520	\$ 306,376	\$ 456,039	\$ (31,481)
Benefits	\$ 213,074	\$ 132,137	\$ 206,687	\$ (6,387)
Professional Service Contracts	\$ 40,000	\$ 20,350	\$ 40,000	\$ -
Payroll Administration	\$ 2,000	\$ 1,403	\$ 2,500	\$ 500
Investment Management	\$ 20,000	\$ 5,112	\$ 24,420	\$ 4,420
Subtotal	\$ 762,594	\$ 465,377	\$ 729,646	\$ (32,948)
B) Office Expense:				
Postage	\$ 2,000	\$ 1,351	\$ 2,000	\$ -
Telephone/Internet Service	\$ 6,000	\$ 3,914	\$ 6,000	\$ -
Equipment & Service/Repair Contracts	\$ 12,000	\$ 10,134	\$ 12,000	\$ -
Supplies	\$ 7,000	\$ 5,775	\$ 7,000	\$ -
Travel/Transportation	\$ 16,000	\$ 12,412	\$ 16,000	\$ -
Meetings	\$ 14,000	\$ 10,905	\$ 16,000	\$ 2,000
Training/Professional Development	\$ 13,000	\$ 13,379	\$ 13,000	\$ -
Membership/Dues/Subscriptions	\$ 7,000	\$ 9,145	\$ 7,000	\$ -
Audit	\$ 8,500	\$ 8,000	\$ 10,400	\$ 1,900
Legal	\$ 70,000	\$ 50,544	\$ 70,000	\$ -
Insurance (Agency, Director & Officers)	\$ 17,000	\$ 16,656	\$ 17,000	\$ -
Contingency	\$ 5,000	\$ 757	\$ 5,000	\$ -
Subtotal	\$ 177,500	\$ 142,971	\$ 181,400	\$ 3,900
C) Business Development:				
Advertising	\$ 112,000	\$ 70,474	\$ 112,000	\$ -
Printing & Publishing	\$ 15,000	\$ 7,686	\$ 15,000	\$ -
Public Relations Contract	\$ 40,000	\$ 22,717	\$ 40,000	\$ -
Subtotal	\$ 167,000	\$ 100,877	\$ 167,000	\$ -

**Broome County IDA
2023 Proposed Budget**

	2022 Approved Budget	2022 Y-T-D As Of 8-31-22	2023 Proposed Budget	Year Over Year Change in Budget
D) FIVE South College Drive Expenses	\$ 80,400	\$ 73,764	\$ 88,400	\$ 8,000
Repair & Replacement	\$ -	\$ -	\$ 10,000	\$ 10,000
E) Building/Property Maintenance:				
Broome Corporate Park				
Maintenance - Mowing/Snowplowing	\$ 8,000	\$ 4,655	\$ 8,000	\$ -
600 Main Street				
Maintenance - Mowing/Snowplowing	\$ 14,000	\$ 17,433	\$ 14,000	\$ -
Subtotal	\$ 22,000	\$ 22,088	\$ 22,000	\$ -
TOTAL EXPENSES	\$ 1,209,494	\$ 805,077	\$ 1,198,446	\$ (11,048)
OPERATING INCOME	\$ 94,301	\$ (356,457)	\$ 103,199	\$ 8,898
Projected Capital Expenditures			Approved	Actual
			Budget	Expenditure To Date
IDA Capital Expenditures			\$ 3,000,000	\$ 1,725