

THE AGENCY

BROOME COUNTY IDA / LDC

January 18, 2023 • 12:00 p.m. • The Agency Conference Room
FIVE South College Drive, Suite 201, 2nd Floor
Binghamton, New York 13905

AGENDA

1. OATH OF OFFICE/ACKNOWLEDGEMENT OF FIDUCIARY J. MEAGHER
2. NOMINATION OF OFFICERS J. MEAGHER & CHAIRMAN
 - CHAIRMAN
 - VICE CHAIRMAN
 - SECRETARY
 - TREASURER
3. APPROVE MINUTES – DECEMBER 21, 2022 BOARD MEETING CHAIRMAN
4. PUBLIC COMMENT CHAIRMAN
5. EXECUTIVE DIRECTOR’S REPORT S. DUNCAN
 - UPDATES
 - INTERNAL FINANCIAL REPORT – DECEMBER 31, 2022
6. LOAN ACTIVITY REPORTS AS OF DECEMBER 31, 2022 N. ABBADESSA

NEW BUSINESS

7. 2023 MEETING SCHEDULE CHAIRMAN
8. RESOLUTION AMENDING A RESOLUTION ADOPTED BY THE AGENCY ON DECEMBER 21, 2022, ACCEPTING AN APPLICATION FROM 78 MAIN STREET LB4 PROPERTIES, LLC AND AUTHORIZING A NEW YORK STATE AND LOCAL SALES AND USE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$35,064.18, FOR A TERM NOT TO EXCEED TWELVE MONTHS, CONSISTENT WITH THE POLICIES OF THE AGENCY, IN CONNECTION WITH THE DEMOLITION OF THE BUILDING LOCATED AT 78 MAIN STREET IN THE VILLAGE OF JOHNSON CITY, BROOME COUNTY, NEW YORK AND THE RENOVATION, INSTALLATION AND EQUIPPING OF THE PROPERTY AND BUILDING LOCATED AT 6 MAIN STREET TERRACE IN THE VILLAGE OF JOHNSON CITY, BROOME COUNTY, NEW YORK. S. DUNCAN
9. RESOLUTION AMENDING A RESOLUTION ADOPTED BY THE AGENCY ON DECEMBER 21, 2022 ACCEPTING AN APPLICATION FROM GMS REALTY, LLP (THE “COMPANY”) FOR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE ACQUISITION, RENOVATION AND EQUIPPING OF THE PROPERTY AND BUILDING LOCATED AT 219 VESTAL AVENUE, 216 HARRISON AVENUE, AND 216 HARRISON AVENUE REAR LOCATED IN THE VILLAGE OF ENDICOTT, TOWN OF UNION, BROOME COUNTY, NEW YORK, TO PROVIDE FOR A SALES AND USE TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$560,000.00, TO PROVIDE FOR A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$78,800.00, TO PROVIDE FOR A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$1,416,295.00, AND TO AUTHORIZE THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO. S. DUNCAN

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| <p>10. RESOLUTION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE ACQUISITION, RENOVATION AND EQUIPPING OF THE PROPERTY AND BUILDING LOCATED AT 219 VESTAL AVENUE, 216 HARRISON AVENUE, AND 216 HARRISON AVENUE REAR IN THE VILLAGE OF ENDICOTT, TOWN OF UNION, BROOME COUNTY, NEW YORK, AND APPOINTING GMS REALTY, LLP, AND/OR A RELATED ENTITY TO BE LATER NAMED, (THE "COMPANY"), AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, RENOVATING AND EQUIPPING THE PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO, INCLUDING A PAYMENT IN LIEU OF TAX AGREEMENT, A SALES AND USE TAX EXEMPTION AGREEMENT IN AN AMOUNT NOT TO EXCEED \$560,000.00, A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$78,800.00, AND A PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$1,416,295.00.</p> | <p>S. DUNCAN</p> |
| <p>11. RESOLUTION AUTHORIZING THE AGENCY TO SUBORDINATE ITS CURRENT COLLATERAL POSITION WITH RESPECT TO 24 CHARLOTTE ST., LLC, ENDICOTT COIL CO., INC., AND ENDICOTT RESEARCH GROUP, INC. TO A \$500,000.00 LINE OF CREDIT GRANTED BY M&T BANK.</p> | <p>N. ABBADESSA</p> |
| <p>12. EXECUTIVE SESSION: TO DISCUSS THE SALE OF PROPERTY ITEMS</p> | <p>S. DUNCAN</p> |
| <p>OLD BUSINESS</p> | |
| <p>12. ADJOURNMENT</p> | <p>CHAIRMAN</p> |