

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOVERNANCE COMMITTEE
January 18, 2023 – 11:45 AM
FIVE South College Drive
Binghamton, NY 13905**

COMMITTEE MEMBERS PRESENT: R. Bucci, J. Peduto, P. Newman

BOARD MEMBERS PRESENT: Mr. Crocker and Mr. Mirabito

GUESTS: Jeremy Speich, Harris Beach PLLC
Jeff Platsky
Luc Choquette, GMS Realty, LLP
Michael Tanzini, Broome County Legislature
Vaugh Golden, WSKG

ABSENT: None

STAFF: S. Duncan, N. Abbadessa, B. O'Bryan, G. Paugh and A. Williamson

COUNSEL: J. Meagher

PRESIDING: R. Bucci

AGENDA ITEM 1: Chairman Bucci called the meeting to order at 11:45 a.m.

AGENDA ITEM 2: Accept the December 21, 2022, Governance Committee meeting minutes: Chairman Bucci stated that the minutes were forwarded to all members; they had an opportunity to review; any modifications were forwarded. Chairman Bucci accepted the minutes for the record.

MOTION: No motion necessary.

AGENDA ITEM 3: Public Comment: Chairman Bucci asked if there were any public comments; hearing none, Chairman Bucci closed the Public Comment section of the meeting.

AGENDA ITEM 4: REVIEW/DISCUSSION/RECOMMENDATION A 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. Ms. Duncan explained the project to the committee. She stated that GMS Realty, LLP will purchase the sites at 219 Vestal Avenue, 216 Harrison Ave and 216 Harrison Ave Rear, also known as the former Endicott K-Mart site. Its affiliated entity, Green Mountain Electric Supply, Inc. (GMES) is a wholesale supplier of electrical supplies and a third-generation family-owned business since 1953. GMES will use the facility for electrical materials and supplies in connection with its wholesale business. This facility will help fulfill its 11 New York branch locations - including the recent location it opened in Binghamton. As a location for its wholesale business, GMES will have material from its vendors, store it, and then ship it out to and from its branch locations. Green Mountain Electric Supply will not be adding to the 100,000-square-foot building. It will only be renovating the current building. GMES would like to donate land to the Village of Endicott to accommodate a walkway path from the school to the area behind McDonald's while also giving enough land for the Village to build a new park. This has not yet been confirmed, but the details are getting worked out. Ms. Duncan noted that the original resolution from last month's Committee meeting was amended to include the two other parcels of land, 216 Harrison Ave. and 216 Harrison Ave. Rear and this amended resolution will go to the full Board at today's IDA Board Meeting. Green Mountain Electric Supply is a high-growth company with ties to its local communities. The building will be fully renovated along with the property. Instead of being an eyesore to the community, it will now be a location that the Village can be proud of again. GMES will hire 20 or more people after the completion of the project. These jobs include warehousing positions, driving positions, and some management positions. NYS awarded GMES \$350,000 in Restore Community funds and a \$3.1 million grant from the DRI. Ms. Duncan stated that Major Jackson could not attend the committee meeting but has given her full support for this project. A Public Hearing was held at the Village of Endicott on Tuesday, January 17, 2023, at 5:00 pm. A transcript has been provided to all Board Members electronically as well as a hard copy. A standard 15-year Industrial PILOT schedule, cost-benefit analysis and a project review form were provided to the Committee. Ms. Duncan asked if anyone had any questions and stated Luc Choquette from GMS Realty was on Zoom. Chairman Bucci asked Ms.

Duncan about the ARPA funds given to this project. He wanted to know if these funds were part of a package that the BCLDC had already approved. Ms. Duncan confirmed that the ARPA funding being provided will be coming from the Town of Union's LDC and not from The Agency's LDC. Chairman Bucci asked if there were any additional questions for Ms. Duncan; hearing none, requested a motion.

MOTION: Mr. Newman moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Peduto; the MOTION CARRIED.

AGENDA ITEM 8: Adjournment: Chairman Bucci asked for a Motion to Adjourn.

MOTION: On a MOTION by Mr. Peduto; seconded by Mr. Newman, the MOTION CARRIED, and the meeting was adjourned at 11:50 a.m.

The next meeting of The Agency Governance Committee is to be determined.