

THE AGENCY

B R O O M E C O U N T Y I D A / L D C

GOVERNANCE COMMITTEE MEETING

APRIL 19, 2023 – 11:45 A.M.

THE AGENCY CONFERENCE ROOM, 2ND FLOOR
FIVE SOUTH COLLEGE DRIVE, SUITE 201
BINGHAMTON, NY 13901

AGENDA

1. CALL TO ORDER R. BUCCI
2. ACCEPT THE MINUTES FROM MARCH 15, 2023 R. BUCCI
3. PUBLIC COMMENT R. BUCCI
4. REVIEW/DISCUSSION/RECOMMENDATION TO ACCEPT AN APPLICATION FROM FUNKY BEEZ, LLC AND AUTHORIZING A NEW YORK STATE AND LOCAL SALES AND USE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$29,603.68, FOR A TERM NOT TO EXCEED TWELVE MONTHS, CONSISTENT WITH THE POLICIES OF THE AGENCY IN CONNECTION WITH THE RENOVATION, DEVELOPMENT, AND EQUIPPING OF THE PROPERTY AND BUILDING LOCATED AT 1344 ROUTE 26 IN THE TOWN OF VESTAL, COUNTY OF BROOME AND STATE OF NEW YORK. S. DUNCAN
5. REVIEW/DISCUSSION/RECOMMENDATION TO APPROVE AUTHORIZING THE AGENCY TO EXTEND THE OPTION AGREEMENT WITH ROSEANN M. DELLAPENNA FOR THE PURCHASE OF PROPERTY LOCATED IN THE TOWNS OF MAINE AND UNION, BROOME COUNTY, NEW YORK THROUGH, AND INCLUDING, NOVEMBER 7, 2023 PURSUANT TO THE NOVEMBER 7, 2022 OPTION AGREEMENT ATTACHED HERETOAS EXHIBIT "A". S. DUNCAN
6. ADJOURNMENT R. BUCCI

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOVERNANCE COMMITTEE
March 15, 2023 – 11:45 AM
FIVE South College Drive
Binghamton, NY 13905**

COMMITTEE MEMBERS PRESENT: J. Peduto, P. Newman, and M. Sopchak

BOARD MEMBERS PRESENT: D. Crocker, J. Bernardo, and J. Mirabito

GUESTS: Michael Tanzini, Broome County Legislature

ABSENT: R. Bucci

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

COUNSEL: J. Meagher

PRESIDING: J. Peduto

AGENDA ITEM 1: Mr. Peduto called the meeting to order at 11:58 a.m.

AGENDA ITEM 2: Accept February 15, 2023, Governance Committee meeting minutes: Mr. Peduto stated that the minutes were forwarded to all members; they had an opportunity to review them. Mr. Peduto accepted the minutes for the record.

MOTION: No motion necessary.

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

AGENDA ITEM 4: REVIEW/DISCUSSION/RECOMMENDATION OF APPROVING AN EXTENSION OF THE FEBRUARY 5, 2021, SALES AND USE TAX EXEMPTION AGREEMENT WITH BLUESTONE WIND, LLC, THROUGH AND INCLUDING JUNE 29, 2023, THE TOTAL OF WHICH SHALL NOT EXCEED \$8,807,628.00. Ms. Duncan reviewed with the Committee Blue Stone Wind's reason for the time extension to their original approved sales tax exemption. She also provided updates on the project. Mr. Peduto asked the Committee if they had any questions seeing none requested a motion.

MOTION: TO REVIEW/DISCUSS/RECOMMEND APPROVING AN EXTENSION OF THE FEBRUARY 5, 2021, SALES AND USE TAX EXEMPTION AGREEMENT WITH BLUESTONE WIND, LLC, THROUGH AND INCLUDING JUNE 29, 2023, THE TOTAL OF WHICH SHALL NOT EXCEED \$8,807,628.00. Mr. Newman moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Sopchak; the MOTION CARRIED.

AGENDA ITEM 8: Adjournment: Mr. Peduto asked for a Motion to Adjourn.

MOTION: On a MOTION by Mr. Sopchak,, seconded by Mr. Newman, the MOTION CARRIED, and the meeting was adjourned at 12:01 p.m.

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

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 Funky Beez, LLC
Address 1344 Route 26
City/State/Zip Vestal, NY 13850
Tax ID No. 92-1044586
Contact Name Felicia Davis
Title Manager
Telephone (607) 644-4219
E-Mail felicia@funkybeez.com

Owners of 20% or more of Applicant Company

Name	%	Corporate Title
William Stewart	100%	owner

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)

Renovate existing building into an ice cream / hot dog stand including new electrical, plumbing, roof, exterior & interior. Develop/upgrade acreage into family destination including family games, decorations, play yard, dog park, significant fencing, patio. Bring existing entrance into DOT specifications. Equip with all required facilities, equipment.

TAX MAP ID NUMBER: 189.08-1-2 & 189.08-1-3

PROJECT TIMELINE

4/20/2023

Start Date

8/1/2023

End Date

1344 Route 26, Vestal, NY

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 ** Operational permits will be required to open and will be issued once renovations are complete.

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. \$ 256,646
b. LABOR b. \$ 64,161.00

Site Work

- c. MATERIALS c. \$ 25,000.00
d. LABOR d. \$ _____
e. Non-Manufacturing Equipment e. \$ 88,400
f. Furniture and Fixtures f. \$ _____
g. LAND and/or BUILDING Purchase g. \$ _____
h. Soft Costs (Legal, Architect, Engineering) h. \$ _____
Other (specify) i. _____ i. \$ _____
j. _____ j. \$ _____
k. _____ k. \$ _____

TOTAL PROJECT COSTS

\$ 434,207

- B. Sources of Funds for Project Costs:

- a. Bank Financing a. \$ \$238,500.00
b. Public Sources b. \$ _____

Identify each state and federal grant/credit

_____ \$ _____
_____ \$ _____
_____ \$ _____
_____ \$ _____

- c. Equity c. \$ 195,707

TOTAL SOURCES

\$ 434,207

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

☒ Yes ☐ No

If so, please specify bank, underwriter, etc.

Tioga State Bank

Jim Savage, Vestal Branch

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) \$ 370,046.00

Estimated value of New York State and local sales tax exemption (8% of value of eligible goods) \$ 29,603.68

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

PROJECTED EMPLOYMENT

Will this investment result in the creation of new jobs? If so, how many? 8.00

Current number of full time employees: 0.00

Estimated annual salary range of jobs to be created:

Annual Salary range from: 15,600.00 to 52,000.00

Estimated annual salary range of current jobs:

Annual Salary range from: 0 to 0

****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

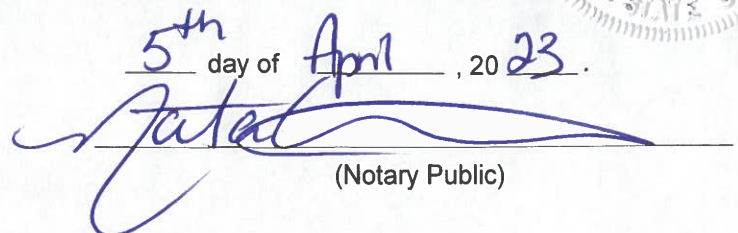
 _____
Signature

MEMBER _____
Title

4/5/23 _____
Date

NATALIE C. ABBADESSA
Notary Public, State of New York
Registration #01AB6221930
Qualified In Broome County
Commission Expires 3/17/27

Sworn to before me this

5th day of April, 20 23.

(Notary Public)

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** Funky Beez, LLC (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 Funky Beez, LLC (Submission date).

APPLICANT: **FUNKY BEEZ , LLC/ WILLIAM STEWART**

REPRESENTATIVE FOR CONTRACT BIDS/AWARDS:

ADDRESS: **1344 ROUTE 26**

CITY: **VESTAL** STATE: **NY** ZIP: **13850** PHONE: **6076444219**

EMAIL: **FELICIA@FUNKYBEEZ.COM**

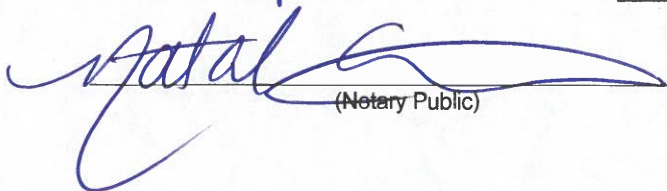
PROJECT ADDRESS: **1344 ROUTE 26 VESTAL, NY 13850**

AUTHORIZED REPRESENTATIVE: **FELICIA STRAUB** TITLE: **MANAGER**

SIGNATURE: 

Sworn to before me this

5th day of **April**, 20**23**


(Notary Public)

NATALIE C. ABBADESSA
Notary Public, State of New York
Registration #01AB6221930
Qualified In Broome County
Commission Expires **3/17/27**



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@bxtier.com
(607) 771-7000

Binghamton/Oneonta Building Trades Council
11 Griswold Street
Binghamton, NY 13904
raikens@iuoe158.org
(607) 723-9593

IBEW Local 241
134 Cecil A. Malone Dr.
Building Trades
Ithaca, NY 14850
businessmanager@ibewlocal241.com
(607) 272-2809

Southern Tier Building Trades Council
1200 Clemens Center Parkway
Elmira, NY 14901
businessmanager@ibewlocal139.org
(607) 732-1237

Dodge Reports
<http://construction.com/dodge/submit-project.asp>
830 Third Ave., 6th Floor
New York, NY 10022
support@construction.com

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 REPORT

To 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

OPTION AGREEMENT

THIS OPTION AGREEMENT (the "Agreement") dated the 7th day of ~~October~~ ^{November}, 2022, by and between ROSEANN M. DELLAPENNA, 501 Dellrose Lane, Johnson City, New York 13790 (the "Seller") and the BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY, a public-benefit corporation organized and existing under the laws of the State of New York, with an office for the transaction of business located at FIVE South College Drive, Suite 201, Binghamton, New York 13905 (the "Purchaser"), collectively, the "Parties".

WITNESSETH:

WHEREAS, the Seller is the owner of the following premises:

- A. 225 East Maine Road, Town of Union, Broome County, New York
Broome County Tax Map Parcel: 110.03-1-20;
- B. 305 East Maine Road, Town of Maine, Broome County, New York
Broome County Tax Map Parcel: 110.01-1-22; and
- C. 1577 Airport Road, Town of Maine, Broome County, New York
Broome County Tax Map Parcel: 110.15-1-1; and

WHEREAS, the Purchaser desires to have an option to purchase the premises above described (the "Option Premises") under the terms and conditions set forth.

NOW, THEREFORE, in consideration of mutual promises and covenants, the Parties do hereby agree as follows:

1. The Seller hereby grants to the Purchaser the exclusive option to purchase 290 +/- acres at a price of FIVE THOUSAND AND 00/100 DOLLARS (\$5,000.00) per acre, exact acreage to be determined by a survey to be arranged for and paid for by Purchaser, (the "Option"). This Option shall commence on the date of this Agreement and extend for a period of six (6) months therefrom.
2. As consideration for the Option, the Purchaser agrees to pay to the Seller the sum

of TWENTY-FIVE THOUSAND AND 00/100 DOLLARS (\$25,000.00) (the "Option Payment") upon the execution of this Agreement. In the event that the Purchaser exercises the Option and completes the purchase of the Option Premises, any amounts paid by the Purchaser to the Seller in consideration of this Agreement shall be credited toward the purchase price of the Option Premises. In the event that the Purchaser does not exercise the Option, for any reason other than as provided in paragraph 4 below, the Option Payment is non-refundable, shall remain the property of Seller, and shall not be returned to Purchaser.

Purchaser shall have the right to extend this Agreement for an additional six (6) month period by payment of an additional Option Payment to the Seller of TWENTY-FIVE THOUSAND AND 00/000 DOLLARS (\$25,000.00) which shall be non-refundable but credited toward the purchase price. In all other respects, the extended Option period shall be subject to the same terms and conditions as the original Option.

3. During the term of this Agreement, Purchaser shall have the right to conduct the due diligence that it feels necessary in order to proceed with this transaction, including environmental inspections and a survey of the Option Premises as well as any other site issues it deems appropriate. The Purchaser shall have access to the Option Premises for the purpose of conducting environmental or other site studies and to perform borings, surveys, and other site examination procedures. The Purchaser shall provide copies of any and all such test reports and findings to Seller within seven (7) days of receipt of same by Purchaser and Purchaser hereby agrees that the results of any and all such tests shall remain confidential and not be disclosed to third parties other than Purchaser's representatives and agents, except as may be required by law. In the event Purchaser does not elect to exercise this Option, Purchaser shall, at Purchaser's sole cost and expense, repair and restore any portion of the Option Premises altered or damaged as a result of Purchaser's due diligence. Purchaser shall also indemnify and hold Seller harmless

against any and all claims, liabilities, damages, costs and expenses, including, without limitation, reasonable attorney fees from the acts or omissions of Purchaser or its agents, contractors, servants, and employees. Purchaser will provide Seller with proof of adequate insurance coverage, naming Seller as an additional insured on the policies. The amounts of such insurance coverage and the perils covered shall be subject to Seller's reasonable approval, and proof of such insurance coverage shall be provided by Purchaser to Seller prior to Purchaser or its agents, contractors, servants, and employees entering the Option Premises.

4. The Purchaser may exercise this Option by giving written notice to the Seller, prior to the expiration of the Option, of its intention to do so, by certified mail, return receipt requested or by Federal Express or some similar nationally recognized overnight delivery company. Within thirty (30) days after receipt of such written notice, the Seller will furnish a proposed warranty deed to the Option Premises, together with an Abstract of Title, prepared in accordance with the guidelines of the Broome County Bar Association, showing Seller's good and marketable title in fee simple, free and clear of all liens and encumbrances, except liens and encumbrances permitted hereunder. The Purchaser agrees to accept title to the Option Premises subject to restrictive covenants and easements currently of record as of the date of this Agreement, provided that the same do not interfere with the Purchaser's intended use of the Option Premises.

As soon as reasonably practical after the execution of this Agreement, the Seller shall furnish an updated Abstract of Title to Purchaser's attorney. Purchaser's attorney shall have fifteen (15) days from receipt of said updated Abstract of Title ("Initial Title Review Period") to review the title to the Option Premises. In the event that the Abstract of Title fails to show marketable title or Purchaser objects to any restrictions or easements currently of record, the Purchaser shall notify the Seller in writing within the Initial Title Review Period and elect to

either (i) accept the title as presented; or (ii) reject the title and allow the Seller a reasonable time to cure the defect. In the event that the Seller is unable to cure the defect, the Seller shall notify the Purchaser and the Purchaser shall have the right to terminate this Agreement and receive a return of all amounts paid as consideration for the Option and, thereafter, neither Party shall have any further liability or obligation to the other Party under this Agreement. If the Purchaser does not notify Seller of any title objections within the Initial Title Review Period, or if Seller has cured or Purchaser has waived any and all defects which have been identified by Purchaser by written notice to Seller within such Initial Title Review Period, then the title to the Option Premises shall be conclusively deemed approved by the Purchaser and the Option Payment and any other amounts paid as consideration for the Option, if any, shall be non-refundable, but credited toward the purchase price, provided that the Seller is able to convey the Option Premises to Purchaser at closing subject only to the restrictive covenants and easements of record as of the date of this Agreement. In the event the Purchaser elects to exercise the Option, the Purchaser agrees to complete the purchase of the Option Premises within thirty (30) days thereafter.

At closing, Seller shall furnish the updated Abstract of Title, as approved by the Purchaser and showing title subject only to restrictive covenants and easements of record as of the date of this Agreement, together with such other instruments as tax certificates and transfer tax forms required for recording the warranty deed and to show free and clear title to the Option Premises as provided for herein. The Seller shall pay all transfer tax, taxes, documentary stamps and the like in connection with the transfer of the Option Premises to the Purchaser. After the execution of this Agreement, the Seller shall not encumber, place, or permit to be placed, any liens on the Option Premises and shall remove from the title all monetary liens and encumbrances such as mortgages, tax liens, judgments, or mechanics' liens prior to closing.

5. The balance of the purchase price, after allowing for credits of any amounts paid

pursuant to paragraphs 1 and 2 above, shall be paid at the time of closing in cash or bank, certified funds.

6. The Seller and the Purchaser agree to execute, in recordable form, a memorandum of this Agreement setting forth the Option (but not any financial information), together with any supporting documentation necessary to allow the recording thereof. The Purchaser shall be entitled to record a memorandum of this Agreement in the Broome County Clerk's Office at Purchaser's expense. The Seller shall cooperate in all reasonable respects to facilitate the execution and recording of such memorandum. In the event Purchaser does not elect to purchase the Option Premises, Purchaser and Seller shall take all action necessary to execute and record a written instrument acknowledging that the Option has expired unexercised, all at the Purchaser's sole expense.

7. Any notices required to be given under the terms of this Agreement shall be given, via certified mail, return receipt requested, or by Federal Express or some similar nationally recognized overnight delivery company to the respective addresses of the Parties hereinafter set forth or to such other place(s) as any of the Parties hereto may, from time to time, designate by written notice to the other:

To the Purchaser: Broome County Industrial Development Agency
FIVE South College Drive
Suite 201
Binghamton, New York 13905
Attn: Executive Director

With a copy to: Joseph B. Meagher, Esq.
Thomas, Collison & Meagher
1201 Monroe Street
P.O. Box 329
Endicott, New York 13761-0329

To the Seller: Roseann M. Dellapenna
501 Dellrose Lane
Johnson City, New York 13790

With a copy to: Thomas Dellapenna, Esq.
 86 Olive Street
 Johnson City, New York 13790

8. Prior to closing, Seller may remove all personal property, including without limitation, furnishings, equipment, furniture, supplies, inventory and all other personal property from the Option Premises, all of which personal property shall be and remain the property of Seller. At closing, the Option Premises shall be conveyed to Purchaser in "as is" physical and environmental condition.
9. The Purchaser shall have possession of the Option Premises as of the date of closing.
10. All real estate taxes, school taxes, prepaid assessments and charges against the Option Premises shall be adjusted between the Seller and Purchaser as of the date of closing.
11. In the event that either Seller or Purchaser hereto shall fail to enforce against the other, at any time, any one or more of the provisions, covenants or conditions of this Agreement, such action or omission shall not invalidate this Agreement or be considered as a waiver by either of any other provisions, conditions or covenants hereof.
12. Resort to any one or more rights or remedies contained in this Agreement by Seller or Purchaser shall not preclude that party from subsequently resorting to any or all other available legal rights or remedies unless such is inconsistent with the provisions contained herein.
13. No subsequent amendments, deletions or additions to this Agreement shall be binding upon the parties hereto unless same are in writing and executed by the parties.
14. The parties hereby agree that no broker was involved in this transaction and both the Seller and Purchaser shall hold the other party harmless from any claim thereof.
15. This Agreement may be executed in any number of counterparts and by different

parties hereto in separate counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same agreement. In addition, the parties may transmit signed copies of this Agreement by e-mail and both parties intend to be bound by the signatures on any document which is transmitted by e-mail. Each party is aware that the other party will rely on the e-mail transmitted signatures, and both parties hereby waive any defenses to the enforcement of the terms of this Agreement based on the form of signature.

16. This Agreement shall inure to the benefit of the Parties hereto, their successors and assigns. In the event Purchaser assigns this Agreement, Purchaser shall remain liable for all obligations of Purchaser under this Agreement.

IN WITNESS WHEREOF, the Parties hereto have set their signatures or have authorized those of their appropriate representatives to be hereinafter set forth on the day and year first above written.

Dated: October 25th, 2022


Roseann M. Dellapenna

BROOME COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

November
Dated: October 7, 2022

By: 
Stacey M. Duncan, Executive Director