

THE AGENCY

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

GOVERNANCE COMMITTEE MEETING
JUNE 14, 2023 – 10:00 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 MAY 17, 2023 R. BUCCI
3. PUBLIC COMMENT R. BUCCI
4. REVIEW/DISCUSSION/RECOMMENDATION OF AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE ACQUISITION, RENOVATION AND EQUIPPING OF PROPERTY LOCATED AT 47-51 PINE CAMP DRIVE IN THE TOWN OF KIRKWOOD, BROOME COUNTY, NEW YORK TO BE USED AS A WAREHOUSE/WHOLESALE FACILITY FOR THE STORAGE OF ELECTRICAL MATERIALS AND SUPPLIES AND APPOINTING GMS REALTY, LLP, A VERMONT LIMITED LIABILITY PARTNERSHIP DOING BUSINESS IN NEW YORK AS GMS REALTY PARTNERS, LLC (THE "COMPANY"), 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 DEVIATING FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY, A COPY OF WHICH IS ATTACHED HERETO AS EXHIBIT "A", AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO. S. DUNCAN
5. REVIEW/DISCUSSION/RECOMMENDATION OF ACCEPTING AN APPLICATION FROM UB FAMILY, LLC (THE "COMPANY") FOR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF 120+/- APARTMENTS SITUATE WITHIN FIVE FLOORS LOCATED ABOVE A NEW FIVE LEVEL MUNICIPAL PARKING GARAGE AT 183 WATER STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK, TO PROVIDE FOR A SALES AND USE TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$1,152,280.00, TO PROVIDE FOR A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$242,200.00, TO PROVIDE FOR A REAL PROPERTY TAX EXEMPTION, DEVIATING FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY, IN AN AMOUNT NOT TO EXCEED \$11,532,830.00, AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO. S. DUNCAN
6. ADJOURNMENT R. BUCCI