

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING  
FIVE South College Drive, Suite 201  
Binghamton, New York 13905  
Wednesday, June 21, 2023, 12:00 pm**

**SYNOPSIS OF MEETING**

**PRESENT:** J. Bernardo, J. Peduto, D. Crocker, M. Sopchak, E. Miller, and D. Gates

**ABSENT:** R. Bucci, P. Newman, and J. Mirabito

**GUESTS:** Michael Tanzini, Broome County Legislature  
Luc Choquette, Green Mountain Electric Supply  
Kevin Gremse, NDC  
Jeremy Speich, Harris Beach  
Bob Utter, Town of Maine Resident  
John Solak, City of Binghamton Resident  
Mayor Jared Kraham, City of Binghamton  
Mark Whalen, Broome County Legislature

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

The meeting was called to order at 12:01 pm.

**ITEM #1. APPROVE THE MINUTES FOR THE MAY 17, 2023, BOARD MEETING:** Chairman Bernardo requested a motion to approve May 17, 2023, minutes.

**MOTION:** Mr. Crocker motioned to approve, seconded by Mr. Gates; the MOTION CARRIED.

**ITEM #2. PUBLIC COMMENT:** Chairman Bernardo asked if there were any public comments.

Mr. Solak, a City of Binghamton Resident, commented on the Broome County IDA's Diversity, Equity & Inclusion Statement and comments about the IDA's history of projects and job numbers. Mr. Utter, a Town of Maine Resident, asked Ms. Duncan and the Board of Directors questions regarding the proposed corporate park in the Towns of Maine and Union. Ms. Duncan noted that The Agency was still in its due diligence period, having spent approximately \$100,000-\$150,000 on key engineering studies, and that The Agency has yet to purchase any property. Mr. Utter made a note of his disapproval of the project.

**ITEM #3. EXECUTIVE DIRECTOR'S REPORT:**

Ms. Duncan provided updates on the following:

- End of Session Updates provided by NYSEDC
- Conceptual Site Plans Prepared by LaBella Associates for Two Sites at the Broome Corporate Park Owned by the IDA (6 & 36 Corporate Park and 129 & 159 Carlin Road)
- Marketing Update Featuring the Revitalize Greater Binghamton Publication Supported by the Leadership Alliance and a Recent Feature in the NYREJ
- NYS IDA Impact Report from NYSEDC

**ITEM #4. LOAN ACTIVITY REPORTS AS OF MAY 31, 2023:** The Loan Activity Reports for April were presented to the Board. The balances available to lend are \$606,969.01(STEED), \$433,810.38 (BDF), and \$97,815.67 (BR + E). Chairman Bernardo asked if there were any questions on the Loan Activity Reports or any of the loans.

**MOTION:** No motion necessary.

**ITEM #5. RESOLUTION 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.** Ms. Duncan reviewed the project with the Board, reminding the Board why the already approved project that was to take place in Endicott could not happen and that the project will now take place in Kirkwood at the site formerly owned by Canopy Growth. She stated that the new building is approximately 287,000 square feet, and GMS Realty, LLP will be leasing 70,000 square feet and occupying the rest. Its affiliated entity, Green Mountain Electric Supply, Inc. (GMES), has been 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 for its wholesale business. This facility will help fulfill its 11 New York branch locations - including the recent location it opened in Binghamton. GMES will hire 20 or more people after the

completion of the project. These jobs include warehousing positions, driving positions, and some management positions. Ms. Duncan noted that a public hearing was held on June 8, 2023, in the Town of Kirkwood, Broome County, New York, and the transcript was made available to board members. A brief discussion ensued before Mr. Bernardo requested a motion.

**MOTION:** TO APPROVE A RESOLUTION 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 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. On a MOTION by Mr. Peduto, seconded by Ms. Miller, the MOTION CARRIED.

**ITEM #6. RESOLUTION 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 \$11,595,622.00, AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO.** Ms. Duncan summarized the project the APEX at Water Street Apartments proposed by UB Family LLC, reminding the Board that they were voting just to accept the application today. Ms. Duncan noted there would be 120 units in the building, 114 of which will be market-rate housing and 6 of which will be workforce housing at 100% of the Area Median Income; while the construction of the parking garage is necessary to support the infrastructure of the housing project, the municipal parking garage project cost is not included in this project and is the result of a separate \$22 Million investment by the City of Binghamton. Mr. Gremse gave the Board of Directors an in-depth presentation of the third-party analysis conducted by the National Development Council, noting that the public benefit outweighed the benefit to the developer and that due to the nature of housing projects, a PILOT was necessary to bring the project to fruition. Ms. Duncan also noted the unique financial structure of this project, explaining the need for PILOT Bond financing. A discussion ensued between the members of the Board, the Mayor of Binghamton, Mr. Kraham, Mr. Gremse from NDC, and Ms. Duncan. Chairman Bernardo asked for a motion.

**MOTION:** TO APPROVE A RESOLUTION 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 \$11,595,622.00, AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO. On a MOTION by Mr. Peduto, seconded by Mr. Sopchak, the MOTION CARRIED.

**ITEM #7. RESOLUTION APPROVING AN EXTENSION OF THE FEBRUARY 5, 2021, SALES AND USE TAX EXEMPTION AGREEMENT WITH BLUESTONE WIND, LLC THROUGH, AND INCLUDING, DECEMBER 29, 2023, THE TOTAL OF WHICH SHALL NOT EXCEED \$8,807,628.00.** Ms. Duncan explained to the Board that this request was for an extension of time. Ms. Duncan noted that Bluestone Wind had approached The Agency requesting a six-month extension in December 2022 due to delays in construction caused by supply chain issues, during which time staff had advised they take a full-year extension. The project elected at the time to move forward with a six-month extension; Ms. Duncan noted that the additional six months voted on today, if approved, would bring Bluestone Wind LLC to the typical full-year extension.

**MOTION:** TO APPROVE A RESOLUTION APPROVING AN EXTENSION OF THE FEBRUARY 5, 2021, SALES AND USE TAX EXEMPTION AGREEMENT WITH BLUESTONE WIND, LLC THROUGH, AND INCLUDING, DECEMBER 29, 2023, THE TOTAL OF WHICH SHALL NOT EXCEED \$8,807,628.00. On a MOTION by Mr. Crocker, seconded by Ms. Miller, the MOTION CARRIED. Mr. Gates opposed.

**ITEM #8: EXECUTIVE SESSION: TO DISCUSS IDA LOAN STATUSES:**

**MOTION:** To Convene to Executive Session at 1:05 pm. On a MOTION by Mr. Crocker, seconded by Mr. Peduto, the MOTION CARRIED UNANIMOUSLY.

**ITEM #9: RECONVENE FROM EXECUTIVE SESSION.**

**MOTION:** To Reconvene back to Public Session at 1:21 pm. On a MOTION by Mr. Sopchak, seconded by Mr. Gates, the MOTION CARRIED UNANIMOUSLY.

**ITEM #10: ADJOURNMENT:** Chairman Bernardo requested a motion to adjourn.

**MOTION:** On a MOTION by Mr. Gates, seconded by Mr. Crocker, the **MOTION CARRIED**, and the meeting was adjourned at **1:21 pm**.

The next meeting of The Agency Board of Directors is scheduled for Wednesday, July 19, 2023, at 12:00 pm at FIVE South College Drive, Suite 201, Binghamton, NY 13905.