

THE AGENCY

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

GOVERNANCE COMMITTEE MEETING
JULY 19, 2023 – 11:30 A.M.
THE AGENCY CONFERENCE ROOM, 2ND FLOOR
FIVE SOUTH COLLEGE DRIVE, SUITE 201
BINGHAMTON, NY 13905

AGENDA

1. CALL TO ORDER R. BUCCI
2. ACCEPT THE MINUTES FROM JUNE 21, 2023 R. BUCCI
3. PUBLIC COMMENT R. BUCCI
4. REVIEW/DISCUSSION/RECOMMENDATION TO AUTHORIZE A RESOLUTION APPROVING AN EXTENSION OF THE SEPTEMBER 1, 2021, SALES AND USE TAX EXEMPTION AGREEMENT WITH SPARK JC, LLC FROM AUGUST 18, 2023, THROUGH AND INCLUDING AUGUST 18, 2024, THE TOTAL OF WHICH SHALL NOT EXCEED \$3,093,333.00. S. DUNCAN
5. REVIEW/DISCUSSION/RECOMMENDATION AUTHORIZING A LEASE/LEASEBACK TO FACILITATE THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF 120+/- NEW, MARKET RATE APARTMENTS TO BE SITUATED WITHIN A NEW FIVE FLOOR BUILDING TO BE BUILT ABOVE A NEW FIVE LEVEL MUNICIPAL PARKING GARAGE, WHICH GARAGE IS TO BE OWNED BY THE WATER STREET DEVELOPMENT CORPORATION, ON A 0.91+/- ACRE OF LAND LOCATED AT 183 WATER STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK AND APPOINTING UB FAMILY, LLC (THE "COMPANY"), AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING 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 SALES AND USE TAX EXEMPTION AGREEMENT IN AN AMOUNT NOT TO EXCEED \$1,152,280.00, A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$242,200.00, AND A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$11,595,622.00, WITH APPROVAL BEING CONTINGENT UPON RECEIPT OF APPROVED RESOLUTIONS BY ALL AFFECTED TAXING JURISDICTIONS. S. DUNCAN
6. REVIEW/DISCUSSION/RECOMMENDATION ACCEPTING AN APPLICATION FROM CROWLEY FACTORY LOFTS, LLC (THE "COMPANY") FOR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE RENOVATION AND EQUIPPING OF THE PROPERTY AND BUILDING LOCATED AT 135 CONKLIN AVENUE AND 149 CONKLIN AVENUE LOCATED 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 \$301,114.00, TO PROVIDE FOR A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$67,424.00, TO PROVIDE FOR A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$2,046,281.00, AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO. S. DUNCAN
7. ADJOURNMENT R. BUCCI