

THE AGENCY

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

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
JULY 19, 2023 • 12:00 P.M. • THE AGENCY CONFERENCE ROOM
FIVE SOUTH COLLEGE DRIVE, SUITE 201, 2ND FLOOR
BINGHAMTON, NEW YORK 13905

AGENDA

1. CALL TO ORDER J. BERNARDO
2. APPROVE MINUTES – JUNE 21, 2023, BOARD MEETING J. BERNARDO
3. PUBLIC COMMENT J. BERNARDO
4. EXECUTIVE DIRECTOR'S REPORT: S. DUNCAN
 - UPDATES
 - INTERNAL FINANCIAL REPORT – JUNE 30, 2023
5. LOAN ACTIVITY REPORTS AS OF JUNE 30, 2023 N. ABBADESSA

NEW BUSINESS

6. 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
7. RESOLUTION AUTHORIZING A LEASE/LEASEBACK TRANSACTION 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
8. RESOLUTION 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
9. RESOLUTION AMENDING A RESOLUTION ADOPTED BY THE AGENCY ON JUNE 21, 2023, 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 TO PROVIDE FOR A SALES AND USE TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$184,120.00, AND TO PROVIDE FOR A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$6,647,409.00, INCLUDING AUTHORIZING A PAYMENT IN LIEU OF TAX AGREEMENT DEVIATING FROM THE AGENCY'S S. DUNCAN

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.

10. EXECUTIVE SESSION

S. DUNCAN

OLD BUSINESS

11. ADJOURNMENT

J. BERNARDO