

THE AGENCY

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

BROOME COUNTY LOCAL DEVELOPMENT CORPORATION
JULY 19, 2023 • 12:30 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

NEW BUSINESS

4. RESOLUTION APPROVING THREE (3) SEPARATE FIFTY THOUSAND AND 00/100 DOLLAR (\$50,000.00) NEW YORK STATE COMMUNITY DEVELOPMENT BLOCK GRANTS FROM THE BROOME COUNTY COVID BUSINESS RECOVERY FUND, AS SHOWN ON THE ANNEXED CDBG APPLICANTS LIST ATTACHED HERETO AS EXHIBIT "A". B. O'BRYAN

OLD BUSINESS

5. ADJOURNMENT J. BERNARDO

**BROOME COUNTY LOCAL DEVELOPMENT AGENCY
BOARD MEETING
FIVE South College Drive, Suite 201
Binghamton, New York 13905
Wednesday, June 21, 2023, 12:30 pm**

SYNOPSIS OF MEETING

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

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

GUESTS: M. Tanzini, Broome County Legislature

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

COUNSEL: J. Meagher

The meeting was called to order at 1:23 p.m.

ITEM #1. APPROVE THE MINUTES FOR THE MARCH 15, 2023, BOARD MEETING: Chairman Bernardo requested a motion to approve the March 15, 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.

No public comments were made.

ITEM #3. RESOLUTION APPROVING A \$50,000.00 GRANT FROM THE BROOME COUNTY COVID BUSINESS RECOVERY FUND, NEW YORK STATE COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG), TO OSSAM MOHAMED D/B/A THE GREEK HOUSE RESTAURANT LOCATED AT 623 MAIN STREET, JOHNSON CITY IN THE TOWN OF UNION, COUNTY OF BROOME AND STATE OF NEW YORK, AS SET FORTH IN EXHIBIT "A" ATTACHED HERETO. Mr. O'Bryan provided a brief overview of the CDBG Grant program and the project looking for funding. Board Members inquired about the length of the program and the status of funding expressing concerns regarding unused COVID funding being revoked by the federal government. Mr. O'Bryan explained that was not a concern as the program must be finished by August 2023, that there is approximately \$150,000 left in funds, and that The Agency has at least four additional

business applications being worked on currently to exhaust those funds. The Chairman then requested a motion.

MOTION: TO APPROVE A RESOLUTION APPROVING A \$50,000.00 GRANT FROM THE BROOME COUNTY COVID BUSINESS RECOVERY FUND, NEW YORK STATE COMMUNITY DEVELOPMENT BLOCK GRANT (CDBG), TO OSSAM MOHAMED D/B/A THE GREEK HOUSE RESTAURANT LOCATED AT 623 MAIN STREET, JOHNSON CITY IN THE TOWN OF UNION, COUNTY OF BROOME AND STATE OF NEW YORK, AS SET FORTH IN EXHIBIT "A" ATTACHED HERETO. On a MOTION by Mr. Peduto, seconded by Ms. Miller, the MOTION CARRIED.

ITEM #4: ADJOURNMENT: Chairman Bernardo requested a motion to adjourn.

MOTION: On a MOTION by Mr. Crocker, seconded by Ms. Miller, the MOTION CARRIED, and the meeting was adjourned at 1:27 p.m.

The next scheduled meeting of the BCLDC is to be determined.

BC Covid Recovery Fund Applicants

Business Name	Business Address	Amount Requested
Donatas LLC dba A Tavolo Italian Restaurant	F5 Post Community, Apalachin, NY 13732	\$50,000
Gokulesh Hospitality NY LLC	4105 Vestal Pkwy E., Vestal, NY 13850	\$50,000
McRem LLC dba The Remedy	869 US Route 11, Kirkwood, NY 13795	\$50,000

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BROOME COUNTY IDA / LDC

CDBG Applicant Financial Analysis and Employee Retention Eligibility

Applicant: McRem LLC dba The Remedy

Purpose: The purpose of this financial analysis is to demonstrate the eligibility of McRem LLC for receipt of COVID Business Recovery Fund grant monies as well as demonstrate their job retention eligibility, as required by the Grant Guidelines.

Grant Application Summary: McRem LLC is seeking a grant of \$50,000 from the Broome County COVID Business Recovery Fund. The majority of this grant will serve as reimbursement for payroll expenses (88%), the remaining 12% will serve as reimbursement for rent and utilities and this reimbursement will enable the retention of one (1) employee.

Revenue Loss and Analysis: As per their tax returns, McRem LLC suffered greater than 1% loss from 2021 to 2022 in business revenue. This 1% loss is a requirement stipulated by the CDBG guidelines. Therefore, these losses are attributable to COVID-19 and the accompanying policy response.

Total Number of Employees: 6 **Percentage of LMI Employees:** Greater than 51%

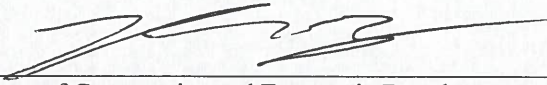
Jobs Retained: 1 **Retained Jobs Held by LMI Persons:** 1

Retention Eligibility: McRem LLC currently employs a bartender who is the head of household for a family of four. Due to losses suffered during the COVID-19 outbreak, McRem LLC may need to reduce expenses and may have to eliminate this position or another. The grant funds would be used to ensure that this position is retained. Therefore, these activities qualify as retention, rather than new hires.

Impact of Grant Funds: Receipt of grant funds would aid McRem LLC in stabilizing their financial situation. The reimbursement of these working capital expenses will assist in offsetting and/or recouping losses incurred during the COVID-19 pandemic. Additionally, the retained position will ensure that successful business operations are able to continue.

Documentation: The following documents were referenced for this financial analysis:

1. 2019/2020 Federal Tax Returns
2. Liability Payment Schedules and relevant Amortization Schedules
3. NY-45 Forms
4. Family Income Statement(s)
5. Personal Financial Statements
6. Grant Application

Preparer Signature:  Date: 7/11/23
Brendan O'Bryan, Director of Community and Economic Development

Responsible Entity Signature: _____ Date: _____
Beth Lucas, Director of Planning and Economic Development

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BROOME COUNTY IDA / LDC

CDBG Applicant Financial Analysis and Employee Retention Eligibility

Applicant: Donatas LLC dba A Tavolo Italian Restaurant

Purpose: The purpose of this financial analysis is to demonstrate the eligibility of Donatas LLC dba A Tavolo Italian Restaurant for receipt of COVID Business Recovery Fund grant monies as well as demonstrate their job retention eligibility, as required by the Grant Guidelines.

Grant Application Summary: Donatas LLC dba A Tavolo Italian Restaurant is seeking a grant of \$50,000 from the Broome County COVID Business Recovery Fund. This grant will serve as reimbursement for working capital expenses to cover consumable goods for the restaurant and this reimbursement will enable the retention of one (1) employee.

Revenue Loss and Analysis: As per their tax returns, Donatas LLC dba A Tavolo Italian Restaurant suffered greater than 1% loss from 2019 to 2020 in business revenue. This 1% loss is a requirement stipulated by the CDBG guidelines. Therefore, these losses are attributable to COVID-19 and the accompanying policy response.

Total Number of Employees: 7 **Percentage of LMI Employees:** 51%

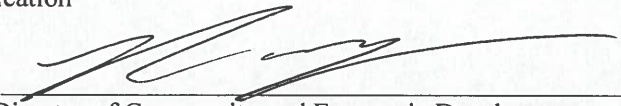
Jobs Retained: 1 **Retained Jobs Held by LMI Persons:** 1

Retention Eligibility: Donatas LLC dba A Tavolo Italian Restaurant currently employs a short order cook who is the head of household for a family of six. Due to losses suffered during the COVID-19 outbreak, Donatas LLC dba A Tavolo Italian Restaurant may need to reduce expenses and may have to eliminate this position or another. The grant funds would be used to ensure that this position is retained. Therefore, these activities qualify as retention, rather than new hires.

Impact of Grant Funds: Receipt of grant funds would aid Donatas LLC dba A Tavolo Italian Restaurant in stabilizing their financial situation. The reimbursement of working capital, utilities, and marketing expenses will assist in offsetting and/or recouping losses incurred during the COVID-19 pandemic

Documentation: The following documents were referenced for this financial analysis:

1. 2019/2020 Federal Tax Returns
2. Liability Payment Schedules and relevant Amortization Schedules
3. NY-45 Forms
4. Family Income Statement(s)
5. Personal Financial Statements
6. Grant Application

Preparer Signature: 
Brendan O'Bryan, Director of Community and Economic Development

Date: 7/11/23

Responsible Entity Signature: _____
Beth Lucas, Director of Planning and Economic Development

Date: _____

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BROOME COUNTY IDA / LDC

CDBG Applicant Financial Analysis and Employee Retention Eligibility

Applicant: Gokulesh Hospitality NY LLC

Purpose: The purpose of this financial analysis is to demonstrate the eligibility of Gokulesh Hospitality NY LLC for receipt of COVID Business Recovery Fund grant monies as well as demonstrate their job retention eligibility, as required by the Grant Guidelines.

Grant Application Summary: Gokulesh Hospitality NY LLC is seeking a grant of \$50,000 from the Broome County COVID Business Recovery Fund. The full amount of the grant will be used to reimburse payroll expenses the business has assumed and this reimbursement will enable the retention of one (1) employee.

Revenue Loss and Analysis: As per their tax returns, Gokulesh Hospitality NY LLC suffered greater than 1% loss from 2019 to 2020 in business revenue. This 1% loss is a requirement stipulated by the CDBG guidelines. Therefore, these losses are attributable to COVID-19 and the accompanying policy response.

Total Number of Employees: 24 employees split between FT/PT **Percentage of LMI Employees:** more than 51%

Jobs Retained: 1 **Retained Jobs Held by LMI Persons:** 1

Retention Eligibility: Gokulesh Hospitality NY LLC currently employees 24 full time and part time employees to do a mix of activities at the hotel. Due to losses suffered during the COVID-19 pandemic, people stopped traveling and Binghamton University did not have events. Both had a significant impact on the occupancy of the hotel and created revenue loss. However, business has started to pick back up again and it was important to keep employees on the roster so the hotel could accommodate the increase in guests. Since Gokulesh Hospitality NY LLC is retaining employees, these grant funds would be used to ensure that these employees are retained. Therefore, these activities qualify as retention, rather than new hires.

Impact of Grant Funds: Receipt of grant funds would aid Gokulesh Hospitality NY LLC in stabilizing their financial situation. The reimbursement of these working capital expenses will assist in offsetting and/or recouping losses incurred during the COVID-19 pandemic. Additionally, the retained position will ensure that successful business operations are able to continue.

Documentation: The following documents were referenced for this financial analysis:

1. 2019/2020 Federal Tax Returns
2. Liability Payment Schedules and relevant Amortization Schedules
3. NY-45 Forms
4. Family Income Statement(s)
5. Personal Financial Statements
6. Grant Application

Preparer Signature:  _____
Brendan O'Bryan, Director of Community and Economic Development

Date: 7/11/23

Responsible Entity Signature: _____
Beth Lucas, Director of Planning and Economic Development

Date: _____