

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY  
BOARD MEETING  
FIVE South College Drive, Suite 201  
Binghamton, New York 13905  
Wednesday, August 16, 2023, 12:00 pm**

**SYNOPSIS OF MEETING**

**PRESENT:** J. Bernardo, R. Bucci, D. Crocker, M. Sopchak, E. Miller, P. Newman, J. Mirabito, D. Gates, and J. Peduto

**ABSENT:** None

**GUESTS:** Michael Tanzini, Broome County Legislature  
Patrick VanPutte, Crowley Factory Lofts  
Jon Korchynsky, Crowley Factory Lofts

**STAFF:** S. Duncan, B. O'Bryan, S. Guokas, and P. Doyle

**COUNSEL:** J. Meagher

The meeting was called to order at 12:00 pm.

**ITEM #1. APPROVE THE MINUTES FOR THE JULY 19, 2023, BOARD MEETING:** Chairman Bernardo requested a motion to approve the July 19, 2023, minutes.

**MOTION:** Mr. Newman motioned to approve, seconded by Ms. Miller; the MOTION CARRIED.

**ITEM #2. PUBLIC COMMENT:** Chairman Bernardo asked if there were any public comments. There were none.

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

Ms. Duncan provided updates on the following:

~FAST Program: The \$500,000 predevelopment grant that The Agency applied for was granted by Empire State Development for the potential new Business Park in the Towns of Maine and Union. Further due diligence will include the NYS SEQR process—a request for qualifications for A+E will also occur in the coming weeks. Ms. Duncan has been consistently updating the Town of Maine and Union with any new information on the potential Business Park.

~Green Mountain Electrical Supply: The project closing will take place soon. This will be the first closing with the new lease/leaseback language requested by the Board.

~EJ Victory Lofts: They are off to a good start. They are putting the finishing touches on the building. A grand opening will take place in the coming weeks.

~UHS Building Tour: Some Board members took a tour of the new facility. The project is moving along nicely.

**ITEM #4. LOAN ACTIVITY REPORTS AS OF JULY 31, 2023:** The Loan Activity Reports for April were presented to the Board. The balances available to lend are \$646,938.48(STEED), \$451,155.73 (BDF), and \$102,034.23 (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 APPROVING THE AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE RENOVATION AND EQUIPPING OF THE PROPERTY AND A 79,034+/- SQUARE FOOT BUILDING LOCATED ON 1.27+/- ACRES OF LAND SITUATE AT 135 CONKLIN AVENUE IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK AND A 0.09+/- ACRE OF LAND SITUATE AT 149 CONKLIN AVENUE IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK TO BE USED, COLLECTIVELY, AS A MIXED USE DEVELOPMENT BUILDING CONSISTING OF 10,000+/- SQUARE FEET OF COMMERCIAL STOREFRONT, 14,000+/- SQUARE FEET FOR 59 PARKING SPACES AND STORAGE, AND 44,433+/- SQUARE FEET ENCOMPASSING 48 RESIDENTIAL UPPER FLOOR APARTMENTS, AND APPOINTING CROWLEY FACTORY LOFTS, LLC (THE "COMPANY"), AS AGENT OF THE AGENCY FOR THE PURPOSE OF 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, A SALES AND USE TAX EXEMPTION AGREEMENT IN AN AMOUNT NOT TO EXCEED \$301,114.00, A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$67,424.00, AND A PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$2,046,281.00.** Ms. Duncan stated that this project is a 7,300-square-foot building that will be converted into waterfront lofts viewing the Susquehanna River. The building was built in the 1900s and has been idle since 2017. The developers were awarded the Restore New York Grant for 2 million dollars. Mr. Crocker had a question and asked if the developers plan to purchase the two parcels that are right next to 135 Conklin Ave. Mr. VanPutte explained that they are discussing purchasing those parcels with the City of Binghamton. Mr. Mirabito asked Mr. VanPutte if he knew the approximate costs for the apartment rents. Mr. VanPutte stated they would be between \$2,100-\$2,600 a month.

**MOTION:** TO APPROVE A RESOLUTION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE RENOVATION AND EQUIPPING OF THE PROPERTY AND A 79,034+/- SQUARE FOOT BUILDING LOCATED ON 1.27+/- ACRES OF LAND SITUATE AT 135 CONKLIN AVENUE IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK AND A 0.09+/- ACRE OF LAND SITUATE AT 149 CONKLIN AVENUE IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK TO BE USED, COLLECTIVELY, AS A MIXED USE DEVELOPMENT BUILDING CONSISTING OF 10,000+/- SQUARE FEET OF COMMERCIAL STOREFRONT, 14,000+/- SQUARE FEET FOR 59 PARKING SPACES AND STORAGE, AND 44,433+/- SQUARE FEET ENCOMPASSING 48 RESIDENTIAL UPPER FLOOR APARTMENTS, AND APPOINTING CROWLEY FACTORY LOFTS, LLC (THE "COMPANY"), AS AGENT OF THE AGENCY FOR THE PURPOSE OF 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, A SALES AND USE TAX EXEMPTION AGREEMENT IN AN AMOUNT NOT TO EXCEED \$301,114.00, A MORTGAGE TAX EXEMPTION

IN AN AMOUNT NOT TO EXCEED \$67,424.00, AND A PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$2,046,281.00. On a MOTION by Mr. Bucci, seconded by Mr. Peduto, the MOTION CARRIED.

**ITEM # 6: EXECUTIVE SESSION:** None

**MOTION:** None Necessary.

**ITEM # 7: ADJOURNMENT:** Chairman Bernardo requested a motion to adjourn.

**MOTION:** On a MOTION by Mr. Gates, seconded by Mrs. Miller, the MOTION CARRIED, and the meeting was adjourned at 12:14 pm.

The next meeting of The Agency Board of Directors is scheduled for September 20, 2023, at 12:00 pm at FIVE South College Drive, Suite 201, Binghamton, NY 13905.