

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
FIVE South College Drive, Suite 201
Binghamton, New York 13905
Wednesday, September 20, 2023, 12:00 pm**

SYNOPSIS OF MEETING

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

ABSENT: D. Crocker

GUESTS: Jonathan Scott - Broome County Legislative Office
Mayor Martin Meaney – Village of JC

STAFF: S. Duncan, N. Abbadessa, A. Williams, G. Paugh, S. Guokas, and P. Doyle

COUNSEL: J. Meagher

The meeting was called to order at 12:13 p.m.

ITEM #1. APPROVE THE MINUTES FOR THE AUGUST 16, 2023, BOARD MEETING: Chairman Bernardo requested a motion to approve the August 16, 2023, minutes.

MOTION: Mr. Newman motioned to approve, seconded by Mr. Sopchak; 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 AWARD: The Agency received the official award letter from Empire State Development for its Fast Application for the new proposed Business Park. EDR Planning is working through the SEQR process. Also, an RFQ will be drafted for an Engineer and Design company. Ms. Duncan is still attending Town Board Meetings to provide relevant updates.

600 Main Street: Finalizing the FAST application, seeking funds to create a shovel-ready pad.

4301 Watson Blvd: The Agency is in regular communication with Conifer. They are applying for low-income housing tax credits. The application is due shortly.

EJ Victory Lofts: Grand opening will take place soon with Paulus. The project is doing great and almost fully leased.

Water St: Ms. Duncan explained she and Mayor Kraham have had several conversations about this project. Unfortunately, since the school board voted the PILOT down, there is no clear financial path to make the housing portion of the project work. The parking garage will continue, though.

GMS Realty, LLP & Crowley Factory Lofts, LLC: Both projects will close soon. All closing documents are being prepared.

IAMC (Industrial Asset Management Council): The Agency became a new member. This group is a good resource for what The Agency does and has a great networking group. Ms. Duncan attended the Fall Forum in Indiana and met with corporate relators, state executors, and national site selectors. She also toured the Micron R&D facility. It has approximately 5,000 employees focused on R & D.

NYS EDC Forum: Ms. Duncan will be presenting the award for Best Practice for Professional Development for Economic Development Professionals.

Ms. Duncan stated she is the Chairman of Advance Manufacturing Work Group Southern Tier Economic Development Counsel.

ITEM #4. LOAN ACTIVITY REPORTS AS OF AUGUST 30, 2023: The Loan Activity Reports for April were presented to the Board. The balances available to lend are \$665,441.62 (STEED), \$459,880.34(BDF), and \$ 104,150.94(BR + E). Chairman Bernardo asked if there were any questions on the Loan Activity Reports or any of the loans. There were none.

MOTION: No motion necessary.

ITEM #5. RESOLUTION ACCEPTING AN APPLICATION FROM REGAN DEVELOPMENT CORP., OR AN ENTITY TO BE LATER NAMED, (THE "COMPANY") FOR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE PROPERTY LOCATED AT 333 GRAND AVENUE AND 154 ALLEN STREET IN THE VILLAGE OF JOHNSON CITY, TOWN OF UNION, BROOME COUNTY, NEW YORK, TO PROVIDE FOR A SALES AND USE TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$955,000.00, A MORTGAGE TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$209,000.00, A REAL PROPERTY TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$1,698,715.00, AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO. Chairman Bernardo asked if this project was discussed in the Governance Committee, Mr. Bucci stated yes, and it was approved to move to the full Board.

Chairman Bernardo then asked if anyone had questions. Seeing none he moved forward with a motion.

MOTION: TO APPROVE A RESOLUTION ACCEPTING AN APPLICATION FROM REGAN DEVELOPMENT CORP., OR AN ENTITY TO BE LATER NAMED, (THE "COMPANY") FOR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE ACQUISITION, CONSTRUCTION, AND EQUIPPING OF THE PROPERTY LOCATED AT 333 GRAND AVENUE AND 154 ALLEN STREET IN THE VILLAGE OF JOHNSON CITY, TOWN OF UNION, BROOME COUNTY, NEW YORK, TO PROVIDE FOR A SALES AND USE TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$955,000.00, A MORTGAGE TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$209,000.00, A REAL PROPERTY TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$1,698,715.00, AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC

HEARING WITH RESPECT THERETO. On a MOTION by Mr. Bucci, seconded by Mr. Sopchak, the MOTION CARRIED. Chairman Bernardo abstained.

ITEM #5: RESOLUTION ACCEPTING AN APPLICATION FROM 200 COURT STREET APARTMENTS HOUSING DEVELOPMENT FUND CORPORATION (THE "COMPANY") FOR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE ACQUISITION, CONSTRUCTION, RENOVATION, AND EQUIPPING OF THE PROPERTY LOCATED AT 200 COURT STREET, 38 FAYETTE STREET, 34 STUYVESANT STREET, AND 25 RUTHERFORD STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK, TO PROVIDE FOR A REAL PROPERTY TAX EXEMPTION BENEFIT AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO. Ms. Duncan explained the project to the Board. Helio Health, Inc. proposes the development of a new affordable and integrated supportive housing community in the downtown area of the City of Binghamton. The proposed development will convert an existing vacant historic office and manufacturing warehouse into new, high-quality, affordable apartments for individuals and families suffering from substance use challenges, severe mental illness, and homeless veterans. This site was selected because of the area's vital need for affordable and supportive housing and the opportunity to revitalize a vacant historic structure in the heart of Downtown Binghamton. The site has easy access to public transportation and is near grocery stores, pharmacies, and retail amenities. The proposed project will renovate a vacant former manufacturing warehouse on the corner of Court Street and Stuyvesant Street in Binghamton, NY. Helio proposes renovating three connected existing buildings and building a three-story addition into 111 new, high-quality, affordable apartments. The development will be a single four-story building, including the basement, of new construction with 111 units. The building will offer 23 studios at approximately 504 square feet, 70 one-bedroom apartments at approximately 702 square feet, and 18 two-bedroom apartments at approximately 887 square feet. The total residential area is approximately 77,487 square feet. The proposed project features two elevators serving all four floors. Every unit in the building will be adapted or adaptable and visitable. The building also includes approximately 42,139 square feet of common area and office space for the service providers and approximately 22,615 square feet of unfinished basement space. The main offices for the project will be located on the first floor, which will also feature conference room space and a front desk. The building has a central lobby/reception area; all common areas are designed for full accessibility. Other amenities include a community room and a fitness center. Lounges, laundry, and trash rooms will be on each floor. A community room and secure resident bulk storage will be provided within the basement, accessible by elevator. A discussion ensued. Ms. Duncan stated the company will give a broader explanation of the project and its supportive services at the next Board meeting. This way, it will address all the questions and concerns the Board may have. **MOTION:** TO APPROVE RESOLUTION ACCEPTING AN APPLICATION FROM 200 COURT STREET APARTMENTS HOUSING DEVELOPMENT FUND CORPORATION (THE "COMPANY") FOR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE ACQUISITION, CONSTRUCTION, RENOVATION, AND EQUIPPING OF THE PROPERTY LOCATED AT 200 COURT STREET, 38 FAYETTE STREET, 34 STUYVESANT STREET, AND 25 RUTHERFORD STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK, TO PROVIDE FOR A REAL PROPERTY TAX EXEMPTION BENEFIT AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO. On a MOTION by Mr. Bucci, seconded by Mr. Mirabito, the MOTION CARRIED.

ITEM # 6: EXECUTIVE SESSION TO DISCUSS THE SALE OF PROPERTY AND/OR PERSONNEL MATTERS: On a MOTION by Mr. Gates, seconded by Mr. Newman, the MOTION CARRIED, and the session was called to order at 12:37 p.m.

MOTION: On a MOTION by Mr. Bucci, seconded by Mr. Gates, the MOTION CARRIED, and the executive session was adjourned at 1:45 pm.

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

MOTION: On a MOTION by Mr. Crocker, seconded by Mrs. Miller, the MOTION CARRIED, and the meeting was adjourned at 1:46 p.m.

The next meeting of The Agency Board of Directors is scheduled for October 18, 2023, at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.