

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

-----  
Board Meeting  
-----

Held on October 18, 2023, commencing at  
12:22 PM. Adjourned at 1:43 PM.

[See attendees at end of transcript.]

Digitally recorded proceeding  
Transcribed by: Elana Hulsey  
Reporters Transcription Center  
P.O. Box 903  
Binghamton, NY 13902

CHAIRMAN BERNARDO: I would like to call to order this meeting of the Broome County Industrial Development Agency of October 18, 2023. Looking for an approval for receiving the minutes of our September 20, 2023, Board meeting.

MR. CROCKER: So moved.

CHAIRMAN BERNARDO: Thank you, Dan. Is there a second?

MR. NEWMAN: Second.

CHAIRMAN BERNARDO: Thank you, Peter. Any discussion? All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Moving onward, we've come to the part of our agenda where we have a public comment session. Anybody wishing to speak on any matter concerning the IDA, please feel free. State your name and address for the record and please limit your comments to five minutes. I don't see anybody raising their hands. We will move on to Executive Director's Report. Stacey, please?

MS. DUNCAN: Just a few updates, a couple of project updates. Good news on the completion of the Victory Lofts apartment project in the Village of Johnson City. Victory Lofts, as I've learned from Paulus Development, is planning a grand opening event sometime at the beginning of November. Please tentatively hold November 2nd at 10:30, but I believe an invitation will be sent out electronically. We're thrilled to see the completion of that project, and I hear so far it is at or near full occupancy as far as leasing. Leasing is going quite well.

Another project update, the Green Mountain electrical supplier, GMS, Inc., we closed with the new owner on the former Canopy Growth building. They have paid the fees of approximately \$182,000. Those will not show until the October financials. Also it's that time of year, hard to believe we're nearing the last quarter. We need to start to send out our Employment Verification forms to all current PILOT sales tax and loan clients roughly around the beginning of November. Just a note this is a required compliance item of our clients and is also required for our PARIS reporting for next year, so those will be going out, and then that is a moment that we can also check in and verify that they're meeting their employment numbers.

Just a couple of regional economic development updates. I was invited to our Regional Leaders Roundtable held yesterday at Binghamton University with representatives from the University of course, Cornell, Empire State Development, Raymond Corporation, NYSERDA, and Senator Schumer's office. As you may have read, this is related to BU's role as a semifinalist for the NSF Engines Program that, if successful, could award more than \$150 million to the coalition for the development of a regional energy storage ecosystem. So one of the goals is to identify what local companies, especially manufacturers, can benefit from them a successful award there.

There were about 12 representatives from the NSF, and we had a roundtable Q&A with that group. We're also serving as the lead economic development organization for the University's application as a Regional Tech Hub. A Hub designation doesn't do more than designate the area as a regional tech hub with specifically electronics and energy storage manufacturing, but it also opens up more funding opportunities if you do have that designation. We were asked by the University to serve as the Regional Economic

Development Lead for that, so I'm working with my peers on that.

Monday I will be participating in our state association and the New York State Workforce Association on a panel related to building professional development programs for staff, that is our annual Economic and Workforce Development Conference up in Syracuse. In November, I will be part of a New York State coalition to attend the Semiconductor Industry Association, or SIA, event in San Jose, California, from November 16th to 18th. I don't believe I have any updates on the financials, but I would be happy to take any questions.

CHAIRMAN BERNARDO: Any questions for Stacey on her report or the Internal Financial Report of September 30th? Thank you, Stacey. Moving on with any questions for Natalie on the Loan Activity Reports as of September 30th? Moving onward to New Business: I'll read the Resolution and then we'll ask floor for questions on each and every facet of the project in question.

Resolution authorizing a lease/leaseback transaction to facilitate the construction, renovation, and equipping of the properties and buildings 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 be used as a single four-story apartment building including the basement, with 111 units consisting of 23 studio apartments, 70 one-bedroom apartments, and 18 two-bedroom apartments, two elevators serving all four floors, a common area, office space, an unfinished basement, conference room area, a lobby/reception area, community room, and fitness center, with lounges, laundry facilities, and trash rooms on each floor, and appointing 200 Court Street Apartments Housing Development Fund Corporation (the "Company") agent of The Agency for the purpose of constructing, renovating, and equipping the

project, and authorizing the execution and delivery of certain documents with respect thereto, including a Real Property Tax exemption in an amount not to exceed \$1,020,982.00 pursuant to a Payment in Lieu of Tax Agreement.

We've seen this now a couple of times. Does anybody want Stacey to go to those lengths?

MR. BUCCI: I would say yes.

CHAIRMAN BERNARDO: So it was in Governance, and I believe it came out of Governance. Mayor?

MR. BUCCI: Yes. We move it forward as a motion to approve.

CHAIRMAN BERNARDO: Is there a second?

MS. MILLER: I'll second it.

CHAIRMAN BERNARDO: Thank you, Elaine. Any discussion or further questions for the representatives?

MS. MILLER: I do have one more question. I've already asked a hundred questions.

CHAIRMAN BERNARDO: Now is the time.

MS. MILLER: Whitney, do you do any of your other projects have such a high concentration of supportive units?

MR. McCLARY: Yes. Every single project we do has close to 50% of supportive housing. You actually can't go over 50% on these projects, but yeah, pretty much that's our motto. We

try to hit that exact 50% mark for supportive housing units out of the total.

MS. MILLER: Yeah. What are the rules that HCR has regarding percentages of certain populations or percentages of supportive units?

MR. McCLARY: There's a law called the Olmstead Act, and again, you can't go over 50%. Well, another nuance is veterans don't count as Olmstead, so that's why we are actually over 50% with supportive, but the veteran units don't count as special needs populations for that count. But yeah, typically all of our projects we go 50% and a little bit over. So in Rochester, we're doing 164 units, and we have 95 supportive units. We're able to go over that because some of those units are veterans.

MS. MILLER: I don't know why I thought it was 20%. Does that ring a bell to you? Does that apply in some cases?

MS. DUNCAN: Go ahead, Whitney.

MR. McCLARY: Sorry, maybe it's a minimum of 20%, but I'm not aware of the 20%.

MS. DUNCAN: The only sort of standard bearer for 20% was historically to be considered for any of the Low Income Housing Tax Credits, not the supportive housing financing, it used to be a minimum of 20%, and I think they've actually elevated that to 40% and they've dropped the AMI down to 60% versus it used to be a 20% of your units available to 80% of AMI to be considered for LIHTC deal, but I think they've shifted that to expand access.

MS. MILLER: Yeah. For Canal Plaza, we were subject to a cap of 20%. I'll just say that I support this project and I'm going to vote yes on it, but at the same time, I'm going into this with a great deal of trepidation. I'm concerned about it. I wouldn't be as concerned if it wasn't right smack in the middle of downtown Binghamton. I'm still going to vote yes, but I am worried about it.

CHAIRMAN BERNARDO: Thank you, Elaine. Any other questions? Let's have a vote. All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Any abstentions? Item number 7:

Resolution authorizing a lease/leaseback transaction to facilitate the construction and equipping of 3.96+/- acres of land located at 333 Grand Avenue in the Village of Johnson City, County of Broome, and State of New York and a 0.16+/- acre of land located at 154 Allen Street in the Village of Johnson City, County of Broome, and State of New York to be used as a single four-story elevator building with 72 dwelling units, including 27 one-bedroom apartments, 40 two-bedroom apartments, four three-bedroom apartments, and a two-bedroom apartment for a live-in building superintendent, commercial space for a children's daycare, laundry facilities, a community room with a kitchen, a management office, storage, a playground, and a parking lot and appointing Regan Development Corporation or an entity to be later named, (the "Company"), agent of The Agency for the purpose of constructing and equipping the project and authorizing the execution and delivery of certain documents with respect thereto, including

a Sales and Use Tax Exemption Agreement in an amount not to exceed \$955,000.00, a Mortgage Tax exemption in an amount not to exceed \$209,000.00, and a Property Tax exemption in an amount not to exceed \$1,698,715.00 pursuant to a Payment in Lieu of Tax Agreement.

Once again, I will not ask Stacey to go through the details, as we've heard pretty much all of them to this point, and I will look to the Mayor for a motion.

MR. BUCCI: Governance moves it forward as a motion to approve.

CHAIRMAN BERNARDO: Is there a second? Thank you, Mike. Let's have a discussion. Anybody have any further questions for Mr. Regan or Mr. Regan, both of them are on the phone I believe, or comments?

MS. MILLER: Just a comment. I love it that you're redeveloping a brownfield. We need more of them.

MR. REGAN: Thank you.

CHAIRMAN BERNARDO: Any other questions or comments? Let's have a vote. All those in favor say aye.

ALL EXCEPT CHAIRMAN BERNARDO: Aye.

CHAIRMAN BERNARDO: Any opposed? I am abstaining from this. Thank you.

MR. REGAN: Thank you.



CHAIRMAN BERNARDO: Moving onward, I'm going to rotate and put Item 9 ahead of Item 8, if you don't mind, and I'm going to look to our treasurer relative to the resolution to approve the 2024 IDA Operational Budget. Dan?

MR. CROCKER: This comes forward from the committee in the form of a motion to approve.

CHAIRMAN BERNARDO: Thank you, Mr. Treasurer. Is there a second?

MR. NEWMAN: I'll second.

CHAIRMAN BERNARDO: Thank you, Peter. Any discussion or questions for Stacey or Dan relative to this topic? Let's have a vote. All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed? Carried, budget approved. Okay, Looking for a motion to go into Executive Session. Thank you, Dan. Is there a second? Thanks, Jim. All those in favor say aye.

ALL: Aye.

CHAIRMAN BERNARDO: Any opposed?

MS. DUNCAN: Before you pause, the Executive Session relates to both the purchase of property by the IDA and also a potential sale of an IDA-owned property.

CHAIRMAN BERNARDO: Thank you for the clarification.

(MEETING TEMPORARILY ADJOURNED)

CHAIRMAN BERNARDO: Okay. We're back in regular session and looking to Resolution number 8:

Authorizing The Agency to exercise its option to purchase premises located in the Town of Union, more particularly described as Broome County Tax Map Number 110.03-1-20, premises located in the Town of Maine, more particularly described as Broome County Tax Map Parcel Number 110.01-1-22, and premises located in the Town of Maine, more particularly described as Broome County Tax Map Parcel Number 110.15-1-1, pursuant to the terms of an Option Agreement with Roseann M. Dellapenna, dated November 7, 2022, and to execute any and all documents necessary to effectuate the exercise of said Option Agreement.

I'm looking for a motion.

MR. PEDUTO: So moved.

CHAIRMAN BERNARDO: Thank you.

MR. MIRABITO: Second.

CHAIRMAN BERNARDO: Joe seconded. Discussion?

MR. BUCCI: I have a random question to start with. There's been some discussion about 18-wheelers. I think we were talking about 18-wheelers may not be going into that park. What's the thought process about 18-wheelers going in and out of there?

MS. DUNCAN: I think as far as uses or what types of companies we want to attract, I think number one, the park's SEQR will determine a traffic impact study which is going to dictate a lot of the terms of what types of businesses we would want to actively market to.

The transportation infrastructure on Airport Road has been less than attractive historically to anything that uses a significant amount of large truck traffic, based on companies that we've brought to sites in and around the airport. So we would at this time conservatively project that this would be geared towards more manufacturing companies, supply chain companies, technology companies, those less than your traditional logistics types.

MR. BUCCI: It kind of limits you a little bit on what will go in there because it's not going to be geared toward 18-wheelers. That's just kind of a procedural thing.

MS. MILLER: We don't know though that Airport Road can't support 18-wheelers?

MS. DUNCAN: I think that would all become part of the traffic impact study as part of the SEQR.

CHAIRMAN BERNARDO: There's heavy traffic there.

MS. MILLER: Well, a place like a place like BMTS would probably be able to tell you that right away.

MS. DUNCAN: But we would be required to do our own traffic study.

MS. MILLER: I know. I just want to know if it's even possible.

CHAIRMAN BERNARDO: I think the comment was made that this wasn't going to be geared to logistics companies, and from there people said, "Oh, you're not going to have any heavy trucks," but that's not what was said because I attended the meetings at the Town of Union. I didn't go to the ones in the Town of Maine.

MR. NEWMAN: It's safe to assume there's 18-wheelers on Airport Road today.

MS. MILLER: I don't really have a handle on what the slopes are or anything. Are there going to be any steep slopes on the roadway inside the site?

MS. DUNCAN: I don't have the numbers in front of me. There are some potential steep slopes which would require a fair amount of fill to mitigate, but we do think there are access points where we can mitigate any steep slopes. There are some lands within the broader context that we may not wish to pursue for those reasons. It's really just where we would want to put entry points and exit points. That could be mitigated with fill, but I couldn't tell you the percent slope at this point in time, and I don't want to say something that would be incorrect.

MR. BUCCI: Well, I'll tell you what my thoughts are. First of all, we're in a position we didn't want to be in. Obviously you had a plan to do the due diligence, to get the options, continue the options until all the due diligence was done, and so we find ourselves in a situation where we have to

do a lot of other due diligence. We have to purchase the property before the due diligence is done. We have to do the SEQR, zoning planning. I think the County has to do a 239 review, and that needs to be done.

I don't know if there is any other preliminary engineering that needs to be done, so it's a tough position because I haven't seen the deal. The plan was to do this now and get it done. So we have to buy it, and there's a lot of unanswered questions, the SEQR and the 239 review, which the County I know goes over pretty tenaciously. So there's a lot of unanswered questions that obviously we'd love to know beforehand.

At this point, the local officials have a limited understanding of the project just by virtue of the timetable, so their level of support is uncertain. So again, we're buying a significant piece of property without knowing where the local officials stand, and again, the situation we're in, like I said in my email, my experience mayor was no one would buy property in the City of Binghamton or initiate a development project unless they knew the city officials were thoroughly 100% behind it. They wouldn't buy land on the possibility that they could convince us to support it, so that's my concern.

I think when we took eminent domain off the table, I think we limited our ability to negotiate. I think we can put ourselves out there even if we didn't want to use it. In poker, they call it bluffing. I just think that if we bluffed a little bit more, we could use eminent domain. I remember at the time all the arguments against it, and now we're saying it's not a big deal. We want to do eminent domain for these other parcels. It won't take too long. We can do it.

So I think that the eminent domain, even if there was sentiment and we didn't want to use it, that's fine. Everybody has their own philosophy, but I wouldn't have taken it off the

table. I would have tried to let them know that might have been a possibility. So I think we just find ourselves in a difficult position. The Plan B is if this doesn't work, we can do it for solar farm or housing, but that at this point, that's speculative too.

So it's really a Hobson's choice. It's unfortunate we've been put in this position, no fault really of The Agency. You had planned, but that's my real concerns about being able to support it.

MR. NEWMAN: I think the Mayor raises good concerns, but I think it's really important to note that we desired a longer option, but it just wasn't available to us and the extension-of-option terms that are being offered to us are unreasonable. Therefore, I think this is clearly our best choice, and I think we've determined that there is value to this property in resale if we can't develop it the way we want. So while it's not ideal, I think it's very clearly the best option for us and for our community.

MS. MILLER: I feel like there's a lot of things that can stop this project along the way, the primary one being lack of support from the towns. It's my understanding this has been on the table for at least a couple of years, and that very preliminary site plan has been out there for a period of months now. I would feel a lot better if we could have gotten the Town Supervisors and their board members to literally say, "I really like the idea of this. I'd like to see if this kind of thing could actually come to fruition."

I mean, we can give them some options. The zoning changes are either going to be X, Y, or Z. There's going to be a lot of options. We can talk about the kind of businesses that we want to happen there. I think that's enough for

someone to come out and say, "Yeah, I mean conceptually, I like that idea. I would support that." Incidentally, I don't agree that we have to own the land to use the SEQR. We can get Property Access Agreements done. I did that all the time when I was with the Department of State.

I worked with municipalities all over New York State, and that's what we did. It was never really a hard thing to do. If this has been on the table for so long, I feel like we're just not far enough along. Some of these things could have been answered by now, and I think it's a really bad position to be in, to feel like they've got us between a rock and a hard place and now we have to do this. I think that if we didn't decide to buy it today, eminent domain is still an option. Yeah, we're going to pay what we've already told them we're going to pay, but I think that's still an option.

I know that I've heard it said, unless I'm mistaken, that they're under a little bit of pressure from other buyers for maybe a solar farm. I don't know if I actually believe that. I mean, anybody can say that. The other thing is, would the town support that? I can't imagine that that would be the first thing that they'd like to see there? I don't really think it's that big a danger that it's just going to go away. It's been sitting there for basically forever with nothing happening to it, and all of a sudden, it's like hurry up and do something and take a risk with \$1.4 million.

I feel like we have to be able to recoup our investment, and I don't see how that can happen. We can say we'll just sell it to someone for a solar farm, but again, we don't know if the towns are going to support that, so there's one place to stop it. Another place to stop it would be the 239 review after we've gone through everything. A 239 review didn't use to be such a hard thing to do, but from what I hear, the last four years things have changed. They're giving everybody a

hard time now, and they have stopped projects with it. The town boards can't even really vote on a zoning change until the 239 has been done. If the 239 has a negative opinion, they're going to need a supermajority to pass this.

I think there's an awful lot of risk. I do want to see us pursue this. I'd like to see us move forward, but I just think there's too much risk. \$1.4 million is not peanuts. I'm thinking as a board, we have a fiduciary responsibility, and that is what's kind of hanging me up right now.

CHAIRMAN BERNARDO: Thank you, Elaine. Mike?

MR. SOPCHAK: I feel very strongly both ways. I think that we're limited as far as land for an industrial park. We don't have other options that we're looking at. I don't think you're risking the total \$1.4 million. I don't know what percentage you are risking. I think it's a good project. I think I would be in favor of that. Although I see everything that you're talking about that could be negative, I think I would vote to go ahead.

CHAIRMAN BERNARD: Dan?

MR. GATES: You looking for opinions? We started this three years ago. No offense, the language is we're going to do this or we're not. We're here to bring jobs and this has been churning away for months and months and months, and we've had this discussion. There is no Plan B to go elsewhere. It's not the airport. It's not Windsor, West Windsor. It's either this or nothing, and I thought that's what we're here tasked to do. One way or the other there's going to be a risk in everything, and everybody's not going to get along with this. That's not going to happen, as much as -



MS. MILLER: How far away is this from the highway?

MS. DUNCAN: About one-and-a-half to two miles.

MS. MILLER: So I'm thinking about, for example, the Charles Street Business Park. That never really took off. I mean, there are a few things there now, but it never really took off, and I know it's because of the lack of easy proximity to the highway. A question I do have is what happened to all that land that the County owns just south of the airport. You've got 280 acres out there that the County owns, and they spent a great deal of expense to run utilities out there.

MS. DUNCAN: Yeah. I'd be happy to share it with you, and it might have been prior to when you joined the board, but we did an analysis of three sites. This area in question, the area in and around the airport, and then an area in West Windsor. There is certainly developable land up there, but nothing that's congruent because there's a myriad of wetlands that runs through much of that acreage. You can find pockets of maybe 80 acres there and 50 acres here, and I'd be happy to send you the slide where it's broken down.

I know the County is pursuing a large solar user because it tends to work well in some of the harder to develop parcels as well. So those areas make a great spot for renewable projects like a solar project, and we can find pockets of land, but you're not going to find anywhere near 200/300/400 acres in a park.

MS. MILLER: I didn't know that. So the County spent millions of dollars running utilities out there for nothing.

MR. PEDUTO: Kind of.

CHAIRMAN BERNARDO: No, I was there. They couldn't run the entire corridor, but it'll help serve the airport. So at the end of the day they've got sewers, they've got water, they've got power, they've got gas, which wasn't there before, so it wasn't a waste of money.

MS. DUNCAN: And had they not made that investment to the airport, and again, there are parcels that are very valuable. I mean, when you think about it, next year will be 40 years since the IDA ventured to build the Broome Corporate Park, the largest really single tract of land development that the County has, ironically mirrored about 600 acres. It's taken 40 years, and we're still talking about filling the last two parcels that make up maybe 25 acres.

So this is a generational project. It's going to take a lot of time. I mean, I think what we're building, we don't envision being built tomorrow because we want to build it right, but it's also going to be, I think, a project that's going to set the community up for the next several generations to bring in new investment, just as I think was the vision of the Broome Corporate Park 40 years ago.

MS. MILLER: I don't want you to get me wrong. I'd like to see this happen. I'm just not convinced that we can't continue to pursue this.

MS. DUNCAN: And I certainly 100% will be in agreement that the biggest challenge to this, because it has been so long since anybody ventured to do something of this magnitude, that there is a learning curve and the comfort level is maybe

not there at this point in time. We don't want to put the towns at this stage in a position to have to make a gut reaction because we want to provide them the education, the resources, and the vision for really what this is, visually and who we think we can attract and the long-term economic impact of that.

So our work I think is being very transparent. We want the public engagement. We plan to do a lot of public engagement in this process. We want to invite the public and the community to help us envision what this could look like physically. We want to find the right firm that can build something that fits with the natural landscape, that doesn't have the impact that I think most people think right now.

I want to be cautious and not put the towns in a position because we have not made any formal requests, and we know that's really the most important part of that process, working with the towns and giving them the comfort level that we can build something that they can be as proud of as we can be ultimately.

CHAIRMAN BERNARDO: Joe?

MR. MIRABITO: Yeah. A lot of good points being made. The reality is that we live in a county, and you guys hear me talk about it all the time, where our infrastructure is limited, so it limits our choices as to development. That's just the reality of it. What I like about this parcel, I know you get tired of hearing it, but you've got two of the main infrastructures. You need power and energy, gas and the electric, so you decide what choices you have.

So the second thing I've been thinking about is we've got to spend this money and there's a lot of hurdles to overcome. So whenever I do a development, I like to go in with

the vision, but I also like to have an exit plan, and what makes me feel good about this property, mainly because of the industry I come from, I think we have a really viable exit plan here if we can't get what we want.

MS. MILLER: Which is what?

MR. MIRABITO: Which is a resale of the property. Because you have the gas and electric there, who knows? Maybe someone private will come in and start their own thing, and the reality of it right now, Elaine, is the solar thing. There's just there's so much money in it now, and it's something that Upstate is going to have to deal with because it's going to take a lot of viable property off the market. It's just the way it is.

It's funny because the Cuomo administration took away, I don't even know what you call it, the local rights thing, whatever that article is. So people think they have a lot of say in this stuff, but when push comes to shove, they just don't anymore.

MR. BUCCI: Isn't that more for wind farm though than solar?

MR. MIRABITO: And now they're pushing it into solar. So that's the way I see it, and I see this too, the investment made up there in the fourth quarter, this could be a gateway to that order now. If you can get this going, it starts to feed off of it all the way up the gateway, so that's my take on it. I know there's a lot of hurdles, but I feel like it's a prudent investment because there is an exit plan.

MR. BUCCI: Well, one other is, let's say hypothetically there's an exit plan, but then where are we with the corporate park. After all this time, you might have land you can sell to housing or possibly solar farms, but then we're nowhere with a corporate park. So I mean I've already made my points, but the key here is, there's just so many variables that are unknown. All it takes is one of the zoning boards to say no.

MR. NEWMAN: But there's no better site that we ought to be going after.

MR. BUCCI: True, but we have a lot of variables and a lot of a lot of question marks that make it risky, but everybody has their own opinion.

MR. MIRABITO: We did do the studies, and we've sought after other properties.

MR. BUCCI: I understand, but like I said, we're in a difficult position. You hope you have more options. I mean, that's why when you said this is the best of the three options, it is. I think it's a Hobson's choice. I just think it's just the least of three bad options, but that's the only option there is at.

CHAIRMAN BERNARDO: Jim?

MR. PEDUTO: I have to go after all that?

CHAIRMAN BERNARDO: I have to go after you.

MR. PEDUTO: Look on the board we're here for expansion and retention. Stacey, what led us to this point? Stacey, The

Agency has to give up or take a pass every month at opportunities that come our way because we have nowhere to site property. We've heard in Executive Session from commercial real estate people that they don't even bring people to Broome County because there's nowhere to site them, and we knew that was a problem when we began this process a few years ago.

We did a study, and we looked at the three largest, we hope to be viable, properties, and there was only one. The one's score was substantially better than the other, and that's the one we're considering. So it's clearly the best, most practical parcel. We entered into the option a year ago. My recollection was that we entered into that option to evaluate whether or not there were engineering reasons, environmental reasons, that we couldn't do the project, that would make our investment essentially worthless. We did the engineering. We crossed that hurdle.

I don't think anybody thought we were going to complete SEQR in the entire rest of the process here, and we knew at that time when we did the option that the landowner was not willing to go beyond what was in the option agreement that we all approved. So yeah, in a perfect world would we all like this to be completely riskless? Of course we would, but that's not the world that we live in, and it's a significant amount of money.

I think there's options as Joe articulated really well. He knows that part of the business. I think this is a better option for us now than to say we're going to let it go and if we come back, we'll go after it with eminent domain. Look, if we have to have a parcel or two after the project is well established and the parameters are defined and we need to do it, then we need to do it. But I don't believe that anybody that is sitting around this table believes that our starting

point in this process ought to be eminent domain. There's just not a need for it, and I believe that it's probably not economically prudent.

Maybe the buyer has other opportunities and maybe they don't, but if we're wrong and the other buyers are in the solar world, we're going to be priced out of the market awfully fast because the rates that which properties are going for solar are substantially higher than what this option is for. I don't want to call the bluff and be wrong, so for all those reasons. Nothing in life is perfect, but I think there's been a lot of work that went into this, enough work that I feel like we can make a very rational, prudent decision that sets this county on a track where we can actually have businesses come here, and we don't have to say, "Go north, go south, but don't come here because we don't have land." We need to have land. If we don't have land, then we need to rethink why we exist.

MR. CROCKER: [no audio].

CHAIRMAN BERNARDO: Anything else?

MS. MILLER: I don't disagree with anything that's been said. Obviously, you've done the studies, and you know that this is the best available land at this time. All of that is understood. I just wonder if there was a less riskier way to go about this. So Dan, you said this has been on the table for three years. I feel like we started discussing this -

MS. DUNCAN: Well, we did our site inventory analysis. That took about a year.

MR. PEDUTO: And then we did this.

MS. DUNCAN: And then we took the grading, and then we spent -

MR. GATES: How much money have we spent on this in nonrefundable deposits already? How much have we spent?

CHAIRMAN BERNARDO: 50 in deposits, right? Options, right?

MS. DUNCAN: A couple hundred thousand.

MR. GATES: A couple hundred thousand already in>

MS. MILLER: All right. So I mean, that's kind of my point. If this has been on the table for at least three years, I feel like by now we could have and should have done a better job conceptualizing this to the Town Supervisors and the boards so that they could at least form an opinion. I'm not saying you're going to ask for it in writing. Like I said, even if they said, "Yeah, I really like that idea. Let's continue to talk, but I think I could support something like that." Even if it was that, you don't want to start out with eminent domain, but it's there for a reason.

I think if say we decided not to purchase it today and immediately started eminent domain proceedings, we can get those other things done in the amount of time that we would have. I mean, even in a few months, I think that we could come back to the Town Supervisors and show them some conceptual drawings and give them a little more information on the kind of industry that we want in there and get their input on that as well. They haven't really been part of this process, have they?



CHAIRMAN BERNARDO: Yes. They have, and I can speak to that. As you know, I was a Town Supervisor and if Stacey or anyone else approached me sitting as a supervisor, I'd think, "You've conceptualized this, but you haven't given me any detail. You haven't told me where the roads are going. You haven't told me how to protect my residents that are going border the property. You haven't told me all the parcels you are going to buy. You haven't told me what you're going to put there." Right? I would say to you, "I'm open minded to that. I'll wait to see the drawings." There's no way in hell I would give an opinion. I wouldn't give any support other than to say, "I'm open minded to it."

Now hold on a second. The other day I participated, or at least I listened. I didn't say much at the meeting the other day to the supervisors and their attorneys. Nobody in that group said, "It's a bad idea. It's never going to fly." What they said was, "Okay, we agree. You take the lead, and you run with this thing. Why? Because we don't have the staff to do it number one, and number two, why would we expend funds if it's going to end up becoming a political football?" We all know it may very well become that, but no one said at that time, "This is a horrible idea. We won't support it. I've got three board members that are against it, etc." I just didn't hear that.

I heard from a number of board members that have said they're open minded to it. They liked the fact that we're paying attention to the Town of Union and the Town of Maine, some for the wrong reasons, some for the right reasons.

MS. DUNCAN: And just for context, so we began going to work sessions, and I go to town meetings, to both towns, to provide updates, and I try to read the room. I know of at

least one county board member at one of the towns that probably at this stage does not like this, but everybody has been very open minded and asked a lot of questions in this process. So to John's point, I think everybody has been very open to the process, but I think we all understand at the end of the day, it comes down to what we present to them and ask of them.

CHAIRMAN BERNARDO: We've got a lot of boxes to check. We all know that. You, Elaine, probably better than most people. There's a ton of boxes to check, and it comes down to how its designed, how it looks, how we market it, and how inclusive we are in terms of the discussions because it's going to require public hearings and public events, so to speak. You know that.

MS. MILLER: Well, they'll have to be public education.

CHAIRMAN BERNARDO: Absolutely.

MS. MILLER: When the County updated its comprehensive plan for the first time in 50 years, we had wide public participation, and the vast majority of people that did participate said that they want to see us preserve rural space. I'm not of that mind. I think we need to build more. We need to build. I'm just telling you what the public was saying, and they want to see development happen in the urban cores. Now obviously, we're very limited there. I understand that, but they don't. So I'm just saying there's going to have to be huge public participation.

MS. DUNCAN: I agree.

MR. PEDUTO: Because really their option with this parcel - nothing is not an option for the landowners probably. If it's not us, it's going to be somebody else, so they're going to get a project from somebody. I think we can probably do a better job of managing, given that the corporate park that exists now is a combination very similar in terms of the residential bordering that. It's very somewhat similar.

MS. DUNCAN: That walk, because there's a walkway through the corporate parking and residents walk it.

MR. PEDUTO: That's part of our communication. Of course, you would like it to remain exactly as is in perpetuity, but the current landowner has other plans, and whether it's us or somebody -

CHAIRMAN BERNARDO: It's usually deer.

MR. PEDUTO: Right. If you want to keep it for deer, you guys can set up a collection and get it into conservancy.

CHAIRMAN BERNARDO: With that in mind, shall we have a vote? All those in favor say aye.

ALL EXCEPT MR. BUCCI AND MS. MILLER: Aye.

MR. BUCCI: No.

MRS. MILLER: No.

CHAIRMAN BERNARDO: I'm going to abstain. It looks like the motion carries. Any old business? Motion to adjourn?

[The meeting was adjourned on a motion by Mr. Mirabito, seconded by Mr. Bucci, at 1:45 PM.]

[Attendees: John Bernardo, Rich Bucci, Mike Sopchak, Elaine Miller, Peter Newman, Joe Mirabito, Dan Gates, Jim Peduto, Dan Crocker, John Scott, Larry Regan, Gabe Regan, Whitney McClary, Caity Mesorley, Riccardo Monico, Stacey Duncan, Natalie Abbadessa, Amy Williamson, Gina Paugh, Stacey Guokas, Joe Meagher]

C E R T I F I C A T E

I, Elana Hulsey, certify that the foregoing transcript of the Broome County Industrial Development Agency Board Meeting on October 18, 2023, was prepared using digital transcription software and is a true and accurate record of the proceedings.

Signature: \_\_\_\_\_



Date: October 23, 2023