

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
FIVE South College Drive, Suite 201
Binghamton, New York 13905
Wednesday, December 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

GUESTS: Jonathan Scott- Broome County Legislative Office
Anthony Ansevin
Jason Garnar- Broome County Executive
Bob Utter- Town of Maine Resident
Jim Ehmke- Channel 34
Michael Decker- Smith Site Development

ABSENT: D. Crocker

STAFF: S. Duncan, N. Abbadessa, A. Williams, and S. Guokas

COUNSEL: J. Meagher

The meeting was called to order at 12:02p.m.

ITEM #1. APPROVE THE TRANSCRIPT FOR THE OCTOBER 18, 2023, BOARD MEETING: Chairman Bernardo requested a motion to approve the October 18, 2023, transcript.

MOTION: Mr. Bernardo motioned to approve Mr. Sopchak, seconded by Mr. Newman; the MOTION CARRIED.

ITEM #2. PUBLIC COMMENT: Chairman Bernardo asked if there were any public comments.

Mr. Utter stated his concerns with the potential new development park and said he was speaking for the entire Town of Maine Board and all its residents. Mr. Utter presented The Agency Board with petition signatures showing who was opposed to the potential project.

ITEM #3. EXECUTIVE DIRECTOR'S REPORT:

Ms. Duncan provided updates on the following:

129 & 159 Carlin Road: Interested buyers in the property. The first step was combining the parcel into one tax map, and the second was to change the zoning. The Town of Conklin approved the zoning change. Now

200 Court Street: Finalizing closing by 2023. Affordable and Supportive Housing project.

Potential New Development Park: Six submissions for architectural and engineering services were received from the RFQ. The Agency's consultant team is drafting documentation for them to be lead agency in the SEQR process.

600 Main Street: FAST Application shovel ready fund. Questions back from the state still waiting to hear.

ITEM #4. LOAN ACTIVITY REPORTS AS OF NOVEMBER 31, 2023: The Loan Activity Reports for April were presented to the Board. The balances available to lend are \$785,503.48 (STEED), \$486,334.50(BDF), and \$ 110,530.79(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 THE AGENCY TO COMMIT THE SUM OF \$50,000 FOR PARTICIPATION IN A CLEAN TECH CORRIDOR BUSINESS ATTRACTION STRATEGY WITH OTHER NEW YORK STATE INDUSTRIAL DEVELOPMENT AGENCIES FOR THE PURPOSE OF POSITIONING THE SOUTHERN TIER OF NEW YORK STATE AS A LOCATION FOR THE DEVELOPMENT AND MANUFACTURE OF CLEAN ENERGY TECHNOLOGIES: Ms. Duncan asked for consideration with participation in leading a regional Clean Tech Corridor Business Attraction Strategy with Newmark Global Corporate Services. Newmark is a highly respected international economic development and site selection consultant who has worked in NYS with Invest Buffalo Niagara Center for Economic Growth (Albany region) and is working with ESD on developing a semiconductor attraction strategy for NYS. This study aims to position the Southern Tier as a strategic location for clean tech attraction (think what BAE, Raymond, and other larger companies are doing). IDAs want to drive this effort because they feel the business attraction and site selection efforts should be driven at the IDA level. Some key deliverables are a readiness assessment of sites and a recommendation for a Regional Business Attraction Plan. Ms. Duncan is asking for \$50,000 to be used toward the study. \$25,000 will be allocated from the funds set aside from treasury maturities, and \$25,000 will be used from The Agency's ARC grant. Steuben County has committed \$50,000. Ms. Duncan anticipates \$50,000 from Chemung County as well. The other IDAs will contribute the final \$50,000. The Agency will serve as the direct contractor with Newmark at the request of the regional IDAs. Conversations with NYSEG and ESD about the additional add-on features, including peer review and industry leads, are in the works. Chairman Bernardo asked if this project was discussed in the Audit & Finance Committee meeting. Mr. Newman stated yes, and it was approved to move to the full Board. Chairman Bernardo then asked if anyone had questions. Ms. Miller asked about contributions from the other IDA's. Mr. Sopchak then asked if NYSEG was confirmed. Ms. Duncan stated no, but they did apply. Mr. Peduto asked about how the Phase 1 site inventory is different from what we do to what specifically this would do. Ms. Duncan then explained.

MOTION: TO APPROVE A RESOLUTION THE AGENCY TO COMMIT THE SUM OF \$50,000 FOR PARTICIPATION IN A CLEAN TECH CORRIDOR BUSINESS ATTRACTION STRATEGY WITH OTHER NEW YORK STATE INDUSTRIAL DEVELOPMENT AGENCIES FOR THE PURPOSE OF POSITIONING THE SOUTHERN TIER OF NEW YORK STATE AS A LOCATION FOR THE DEVELOPMENT AND MANUFACTURE OF CLEAN ENERGY TECHNOLOGIES. On a MOTION by Mr. Newman, seconded by Mr. Mirabito, the MOTION CARRIED.

ITEM #5: RESOLUTION ACCEPTING THE EXECUTIVE DIRECTOR TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO EFFECT THE REFINANCE OF THE POLYMAR HOUSING SPE, LLC AND WE'LL DO IT LIVE SPE, LLC PROJECT, INCLUDING, BUT NOT LIMITED TO, THE FOLLOWING:

1. Ground Lessor Estoppel Certificate among Polymar Housing SPE, LLC, We'll Do It Live SPE, LLC, and the Broome County Industrial Development Agency;

2. Consolidation, Extension and Modification Agreement among Polymar Housing SPE, LLC, We'll Do It Live SPE, LLC, and Berkadia Commercial Mortgage LLC; and

3. Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement, and Fixture Filing among Polymar Housing SPE, LLC, We'll Do It Live SPE, LLC, and Berkadia Commercial Mortgage LLC:

Ms. Duncan explained that this request is standard practice when a project needs to refinance. Mr. Meagher stated the bank is requesting a formal resolution.

MOTION: TO APPROVE THE RESOLUTION ALLOWING THE EXECUTIVE DIRECTOR TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY TO EFFECT THE REFINANCE OF THE POLYMAR HOUSING SPE, LLC AND WE'LL DO IT LIVE SPE, LLC PROJECT, INCLUDING, BUT NOT LIMITED TO, THE FOLLOWING:

1. Ground Lessor Estoppel Certificate among Polymar Housing SPE, LLC, We'll Do It Live SPE, LLC, and the Broome County Industrial Development Agency;

2. Consolidation, Extension and Modification Agreement among Polymar Housing SPE, LLC, We'll Do It Live SPE, LLC, and Berkadia Commercial Mortgage LLC; and

3. Multifamily Mortgage, Assignment of Leases and Rents, Security Agreement, and Fixture Filing among Polymar Housing SPE, LLC, We'll Do It Live SPE, LLC, and Berkadia Commercial Mortgage LLC. On a MOTION by Mr. Bernardo, seconded by Mr. Peduto, the MOTION CARRIED.

ITEM # 6: EXECUTIVE SESSION: TO DISCUSS THE SALE OF LAND.

MOTION: To Convene to Executive Session at 12:34 p.m. On a MOTION by Mr. Gates, seconded by Mr. Sopchak, the MOTION CARRIED UNANIMOUSLY.

ITEM #7: RECONVENE FROM EXECUTIVE SESSION.

MOTION: To Reconvene back to Public Session at 1:00 p.m. On a MOTION by Mr. Bucci, seconded by Mr. Newman, the MOTION CARRIED UNANIMOUSLY.

ITEM # 8: ADJOURNMENT: Chairman Bernardo requested a motion to adjourn.

MOTION: On a MOTION by Mr. Newman seconded by Mrs. Miller, the MOTION CARRIED, and the meeting was adjourned at 1:00 p.m.

The next meeting of The Agency Board of Directors is scheduled for January 17, 2024, at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.