

THE AGENCY

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

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY

APRIL 17, 2024 • 12:00 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 – MARCH 20, 2024, BOARD MEETING J. BERNARDO
3. PUBLIC COMMENT J. BERNARDO
4. EXECUTIVE DIRECTOR'S REPORT: S. DUNCAN
 - UPDATES
 - INTERNAL FINANCIAL REPORT – MARCH 31, 2024
5. LOAN ACTIVITY REPORTS AS OF MARCH 31, 2024 N. ABBADESSA

NEW BUSINESS

6. RESOLUTION ACCEPTING AN APPLICATION FROM CMP ADVANCED MECHANICAL SOLUTIONS (NY), LLC AND AUTHORIZING A NEW YORK STATE AND LOCAL SALES AND USE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$24,720.00, FOR A TERM NOT TO EXCEED TWELVE MONTHS, CONSISTENT WITH THE POLICIES OF THE AGENCY IN CONNECTION WITH INFRASTRUCTURE ADJUSTMENTS, INSTALLATION OF NEW MANUFACTURING EQUIPMENT, UPGRADES TO ELECTRICAL AND MECHANICAL SYSTEMS, LIGHTING, HEATING AND COOLING EQUIPMENT, LANDSCAPING, ROOF REPAIR, AND PARKING LOT RESURFACING ON PREMISES LOCATED AT 159.5 N GRISWOLD STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK. S. DUNCAN
7. EXECUTIVE SESSION S. DUNCAN

OLD BUSINESS

8. ADJOURNMENT J. BERNARDO

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD MEETING
FIVE South College Drive, Suite 201
Binghamton, New York 13905
Wednesday, March 20, 2024, 12:00 pm**

SYNOPSIS OF MEETING

PRESENT: J. Bernardo, M. Sopchak, P. Newman, J. Mirabito, J. Peduto, D. Crocker, and D. Gates

ABSENT: R. Bucci, E. Miller

GUESTS: Bob Utter- Town of Maine Resident
Mike Decker-Smith Site Development
Lillian Levy-HH&K
Jim Ehmke-Channel 34
John Solak-City of Binghamton Resident
Megan Cunnaga- HH&K
Tim Henzy- Smith & Henzy Affordable Group
Renee Franco- Exact Capital
Kasey Eikler- Laborers Local 785
Mike Lyons-IUOE 158
Ian Williams- 277 Carpenters
Robert Airkens-IUOE 158
Frank Stento- DC#4 Painters/Tape
Charles Hollisbur- Laborers Local 785
Donald Meyers-DC#4 Painters/ Tape/Glaziers

STAFF: S. Duncan, N. Abbadessa, A. Williams, S. Guokas, M. Lucas, and G. Paugh

COUNSEL: J. Meagher

The meeting was called to order at 12:01 p.m.

ITEM #1. APPROVE THE MINUTES FOR THE FEBRUARY 21, 2024, MEETING: Chairman Bernardo requested a motion to approve the February 21, 2024 minutes.

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

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

Mr. Solak is concerned about the YWCA project with non-profits and private entities. Tax forms were his concern.

Mr. Utter again expressed his concerns about the proposed New Development Park on Airport Road. He is upset that the Town of Maine is the only one interested in the park besides the Agency, stating that there is a conspiracy theory between the Town of Union and The Agency. Also, the FOIL requests were made and are being handled.

ITEM #3. EXECUTIVE DIRECTOR'S REPORT:

Ms. Duncan provided updates on the following:

FAST Grant—The Agency received the award letter for a \$11 million shovel-ready grant for infrastructure development at 600 Main St.

Clean Tech Corridor— Newmark Global Strategies has started its process.

Tech Hub Application- The Agency was asked to lead the 14-county initiative by Binghamton University.

NYSEDC IDA Academy- April 18th, first time hosting in Broome County.

ITEM #4. LOAN ACTIVITY REPORTS AS OF FEBRUARY 29, 2024: The Loan Activity Reports for February were presented to the Board. The balances available to lend are \$840,288.50(STEED), \$514,016.43(BDF), and \$ 116,955.53(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 APPROVING THE 2023 AUDIT OF THE BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY CONDUCTED BY INSERO & CO. CPAS, LLP. Chairman Bernardo asked Mr. Crocker if the Audit & Finance Committee moved to approve. Mr. Crocker stated yes.

MOTION: RESOLUTION APPROVING THE 2023 AUDIT OF THE BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY CONDUCTED BY INSERO & CO. CPAS, LLP. On a MOTION by Mr. Crocker, seconded by Mr. Sopchak, the MOTION CARRIED.

ITEM #6: RESOLUTION APPROVING THE READOPTION OF THE AGENCY'S INVESTMENT AND DEPOSIT POLICY, INTERNAL CONTROLS AND FINANCIAL ACCOUNTABILITY POLICY, THE PURCHASING POLICY, THE PROPERTY ACQUISITION GUIDELINES, AND THE PROPERTY DISPOSITION GUIDELINES WITH NO CHANGES. Chairman Bernardo asked Mr. Crocker if the Audit & Finance Committee moved to approve. Mr. Crocker stated yes.

MOTION: RESOLUTION APPROVING THE READOPTION OF THE AGENCY'S INVESTMENT AND DEPOSIT POLICY, INTERNAL CONTROLS AND FINANCIAL ACCOUNTABILITY POLICY, THE PURCHASING POLICY, THE PROPERTY ACQUISITION GUIDELINES, AND THE PROPERTY DISPOSITION GUIDELINES WITH NO CHANGES. On a MOTION by Mr. Crocker, seconded by Mr. Sopchak, the MOTION CARRIED.

ITEM #7: RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR, ON BEHALF OF THE AGENCY, TO RENEW THE AGENCY'S CONTRACT WITH HUE FOR DIGITAL ACCOUNT SERVICES FROM MARCH 1, 2024 TO FEBRUARY 28, 2027. Chairman Bernardo asked Mr. Peduto if the Governance Committee moved to approve. Mr. Peduto stated yes.

MOTION: RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR, ON BEHALF OF THE AGENCY, TO RENEW THE AGENCY'S CONTRACT WITH HUE FOR DIGITAL ACCOUNT SERVICES FROM MARCH 1, 2024 TO FEBRUARY 28, 2027. On a MOTION by Mr. Peduto, seconded by Mr. Newman, the MOTION CARRIED.

ITEM #8: RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR, ON BEHALF OF THE AGENCY, TO RENEW THE AGENCY'S CONTRACT WITH RIGER MARKETING COMMUNICATIONS FOR DIGITAL ACCOUNT SERVICES FROM MARCH 1, 2024 TO FEBRUARY 28, 2027. Chairman Bernardo asked Mr. Peduto if the Governance Committee moved to approve. Mr. Peduto stated yes.

MOTION: RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR, ON BEHALF OF THE AGENCY, TO RENEW THE AGENCY'S CONTRACT WITH RIGER MARKETING COMMUNICATIONS FOR DIGITAL ACCOUNT SERVICES FROM MARCH 1, 2024 TO FEBRUARY 28, 2027. On a MOTION by Mr. Peduto, seconded by Mr. Gates, the MOTION CARRIED.

ITEM #9. RESOLUTION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE DEMOLITION, REDEVELOPMENT, RENOVATION, DEVELOPMENT AND EQUIPPING OF THE YWCA LISLE-CARROLL INTERGENERATIONAL CAMPUS, INCLUDING THE YOUNG WONDERS CHILDCARE CENTER, WITH 68 APARTMENTS FOR LOW-INCOME, MULTI-FAMILY, AND SUPPORTIVE HOUSING TO INCLUDE TWO ELEVATORS, ONE IN THE APARTMENT BUILDING AND ONE IN THE CHILDCARE CENTER, COMMUNITY ROOMS, A LAUNDRY ROOM, A RECEPTION AREA, A LOBBY, A CONFERENCE ROOM, A MAILROOM, STAFF OFFICES, THREE OUTDOOR PLAYGROUNDS, AND A TERRACE GARDEN TO BE LOCATED AT 20 LISLE AVENUE, 22 LISLE AVENUE, 24 LISLE AVENUE, 34 LISLE AVENUE, AND 45 CARROLL STREET ALL IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK APPOINTING THE YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF BINGHAMTON AND BROOME COUNTY, NEW YORK (THE "COMPANY") AGENT OF THE AGENCY FOR THE PURPOSE OF DEVELOPING, REDEVELOPING, 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 \$1,865,302.00, A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$274,500.00, AND A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$993,935.00. Chairman Bernardo asked Mr. Peduto if the Governance Committee moved to approve. Mr. Peduto stated there was not a quorum, and it was moved to the full board. Chairman Bernardo asked for a motion.

MOTION: RESOLUTION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE DEMOLITION, REDEVELOPMENT, RENOVATION, DEVELOPMENT AND EQUIPPING OF THE YWCA LISLE-CARROLL INTERGENERATIONAL CAMPUS, INCLUDING THE YOUNG WONDERS CHILDCARE CENTER, WITH 68 APARTMENTS FOR LOW-INCOME, MULTI-FAMILY, AND SUPPORTIVE HOUSING TO INCLUDE TWO ELEVATORS, ONE IN THE APARTMENT BUILDING AND ONE IN THE CHILDCARE CENTER, COMMUNITY ROOMS, A LAUNDRY ROOM, A RECEPTION AREA, A LOBBY, A CONFERENCE ROOM, A MAILROOM, STAFF OFFICES, THREE OUTDOOR PLAYGROUNDS, AND A TERRACE GARDEN TO BE LOCATED AT 20 LISLE AVENUE, 22 LISLE AVENUE, 24 LISLE AVENUE, 34 LISLE AVENUE, AND 45 CARROLL STREET ALL IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK APPOINTING THE YOUNG WOMEN'S CHRISTIAN ASSOCIATION OF BINGHAMTON AND BROOME COUNTY, NEW YORK (THE "COMPANY") AGENT OF THE

AGENCY FOR THE PURPOSE OF DEVELOPING, REDEVELOPING, 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 \$1,865,302.00, A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$274,500.00, AND A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$993,935.00. On a MOTION by Mr. Peduto, seconded by Mr. Gates, the MOTION CARRIED. Mr. Bernardo and Mr. Newman abstained.

ITEM #10: RESOLUTION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE REHABILITATION, PRESERVATION, AND EQUIPPING OF TWENTY-TWO THREE STORY BRICK GARDEN STYLE APARTMENT BUILDINGS LOCATED AT 380 CHENANGO STREET AND 13 PEARNE STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK TO BE USED AS A NEW AFFORDABLE HOUSING COMPLEX IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK TO INCLUDE 66 ONE BEDROOM APARTMENTS, 169 TWO BEDROOM APARTMENTS, 21 THREE BEDROOM APARTMENTS, AND 296 PARKING SPACES APPOINTING VE BINGHAMTON L.P. (THE "COMPANY") AGENT OF THE AGENCY FOR THE PURPOSE OF REHABILITATING, PRESERVING AND EQUIPPING THE PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO, INCLUDING A PAYMENT IN LIEU OF TAX AGREEMENT DEVIATING FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY, A SALES AND USE TAX EXEMPTION AGREEMENT IN AN AMOUNT NOT TO EXCEED \$3,156,394.00, A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$86,800.00, AND A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$10,233,658. Chairman Bernardo asked Mr. Peduto if the Governance Committee moved to approve. Mr. Peduto stated yes.

MOTION: RESOLUTION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE REHABILITATION, PRESERVATION, AND EQUIPPING OF TWENTY-TWO THREE STORY BRICK GARDEN STYLE APARTMENT BUILDINGS LOCATED AT 380 CHENANGO STREET AND 13 PEARNE STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK TO BE USED AS A NEW AFFORDABLE HOUSING COMPLEX IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK TO INCLUDE 66 ONE BEDROOM APARTMENTS, 169 TWO BEDROOM APARTMENTS, 21 THREE BEDROOM APARTMENTS, AND 296 PARKING SPACES APPOINTING VE BINGHAMTON L.P. (THE "COMPANY") AGENT OF THE AGENCY FOR THE PURPOSE OF REHABILITATING, PRESERVING AND EQUIPPING THE PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO, INCLUDING A PAYMENT IN LIEU OF TAX AGREEMENT DEVIATING FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY, A SALES AND USE TAX EXEMPTION AGREEMENT IN AN AMOUNT NOT TO EXCEED \$3,156,394.00, A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$86,800.00, AND A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$10,233,658. On a MOTION by Mr. Peduto seconded by Mr. Newman, the MOTION CARRIED.

ITEM #11. RESOLUTION ACCEPTING AN APPLICATION FROM MARCHUSKA PRODUCTIONS, L.L.C. AUTHORIZING A NEW YORK STATE AND LOCAL SALES AND USE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$18,376.00, FOR A TERM NOT TO EXCEED TWELVE MONTHS, CONSISTENT WITH THE POLICIES OF THE AGENCY IN CONNECTION WITH THE EXPANSION, RENOVATION AND EQUIPPING OF VACANT SPACE AT 49 COURT STREET IN THE CITY OF BINGHAMTON, COUNTY OF BROOME AND STATE OF NEW YORK. Chairman Bernardo asked Mr. Peduto if the Governance Committee moved to approve. Mr. Peduto stated yes.

MOTION: RESOLUTION ACCEPTING AN APPLICATION FROM MARCHUSKA PRODUCTIONS, L.L.C. AUTHORIZING A NEW YORK STATE AND LOCAL SALES AND USE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$18,376.00, FOR A TERM NOT TO EXCEED TWELVE MONTHS, CONSISTENT WITH THE POLICIES OF THE AGENCY IN CONNECTION WITH THE EXPANSION, RENOVATION AND EQUIPPING OF VACANT SPACE AT 49 COURT STREET IN THE CITY OF BINGHAMTON, COUNTY OF BROOME AND STATE OF NEW YORK. On a MOTION by Mr. Peduto, seconded by Mr. Sopchak, the MOTION CARRIED. Mr. Mirabito abstained.

ITEM # 12: EXECUTIVE SESSION- There was none.

MOTION: No motion necessary.

ITEM # 13: ADJOURNMENT: Chairman Bernardo requested a motion to adjourn.

MOTION: On a MOTION by Mr. Crocker, seconded by Mr. Peduto, the MOTION CARRIED, and the meeting was adjourned at 12:26 p.m.

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

Broome County IDA
Internal Financial Status Reports
March 31, 2024

**Broome County IDA
Financial Statements vs. Budget
Month Ended 03/31/2024**

Month # -> 3

	2024 Approved Budget	Actual YTD thru 3/31/24	Budgeted YTD thru 3/31/24	Variance
<u>INCOME:</u>				
A) Land/Building Income:				
ADEC Mortgage	58,838	14,709	14,710	(0)
FIVE South College Drive Tenant Leases	92,198	25,023	23,050	1,974
Miscellaneous Income	10,000	2,018	2,500	(482)
Solar City	5,000	-	1,250	(1,250)
Subtotal	166,036	41,750	41,509	241
B) BCIDA Fees:				
IRB/Sale Leasback Fees	696,000	707,542	174,000	533,542
Spark, JC LLC.	100,000	-	25,000	(25,000)
Bluestone	94,058	-	23,515	(23,515)
Small Business Incentive Program	10,000	3,750	2,500	1,250
Pilot Administrative Fee	35,000	2,500	8,750	(6,250)
Loan Fund Administration	40,000	-	10,000	(10,000)
Subtotal	975,058	713,792	243,765	470,027
C) Other Income:				
Bank Interest	110,000	118,398	27,500	90,898
TOTAL INCOME	\$ 1,251,094	\$ 873,940	\$ 312,774	\$ 561,167

EXPENSES:

A) Administration:				
Salaries	\$ 444,800	\$ 85,085	\$ 97,780	\$ 12,695
Benefits	226,979	58,796	54,266	(4,530)
Professional Service Contracts	40,000	7,000	10,000	3,000
Payroll Administration	2,500	670	625	(45)
Investment Management	30,000	5,118	7,500	2,382
Subtotal	744,279	156,669	170,171	13,502
B) Office Expense:				
Postage	2,000	513	500	(13)
Telephone/Internet Service	6,000	1,262	1,500	238
Equipment & Service/Repair Contracts	12,000	2,247	3,000	753
Supplies	7,000	1,863	1,750	(113)
Travel/Transportation	16,000	5,031	4,000	(1,031)
Meetings	16,000	5,294	4,000	(1,294)
Training/Professional Development	13,000	2,514	3,250	736
Membership/Dues/Subscriptions	9,000	5,658	2,250	(3,408)
Audit	14,000	13,700	3,500	(10,200)
Legal	90,000	-	22,500	22,500
Insurance (Agency, Director & Officers)	20,000	20,217	5,000	(15,217)
Contingency	5,000	899	1,250	351

**Broome County IDA
Financial Statements vs. Budget
Month Ended 03/31/2024**

Month # -> 3

	2024 Approved Budget	Actual YTD thru 3/31/24	Budgeted YTD thru 3/31/24	Variance
Subtotal	210,000	59,199	52,500	(6,699)

C) Business Development:

Advertising	112,000	25,185	28,000	2,815
Printing & Publishing	15,000	-	3,750	3,750
Public Relations Contract	40,000	4,038	10,000	5,963
Subtotal	167,000	29,222	41,750	12,528

D) FIVE South College Drive Expenses

Repair & Replacement	88,400	27,310	22,100	(5,210)
	10,000	-	2,500	2,500

E) Building/Property Maintenance:

Broome Corporate Park

Maintenance - Mowing/Snowplowing	8,000	-	2,000	2,000
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600 Main Street

Maintenance - Mowing/Snowplowing	15,000	1,750	3,750	2,000
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Subtotal	23,000	1,750	5,750	4,000
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TOTAL EXPENSES

\$ 1,242,679	\$ 274,150	\$ 292,271	\$ 18,121
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OPERATING INCOME

\$ 8,415	\$ 599,790	\$ 20,503	\$ 579,287
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Projected Capital Expenditures

	Approved Budget	Actual Expenditure To Date
IDA Capital Expenditures	\$ 3,000,000	\$ 510,098
Economic Development Fund	500,000.00	

**Broome County IDA
Summary of Bank Deposits and Investments**

	Account	Month End Balance	Statement Date	Rate
Cash & Bank Deposits				
	Petty Cash	100.00	3/31/2024	
	NBT BCIDA Checking	223,325.57	3/31/2024	0.00%
	NBT BCIDA Money Market	1,643,555.84	3/31/2024	4.0000%
	NBT BCIDA Capital Repairs	20,217.57	3/31/2024	4.0000%
	Total Cash & Bank Deposits	1,887,198.98		
Portfolio Investment Accounts				
	Cash & Equivalents	-		
	NBT Transition Account	574,525.47	3/31/2024	4.0000%
	CDs & Time Deposits	-	3/31/2024	
	US Treasury Bonds & Notes	8,100,086.59	3/31/2024	4.45%
	Total Portfolio Value	8,674,612.06		
	Total Cash, Bank Deposit Accounts & Investments	10,561,811.04		
Loan Funds				
STEED				
	Petty Cash	100.00	3/31/2024	
	NBT STEED Checking	256,714.34	3/31/2024	0.00%
	NBT STEED Money Market	602,086.58	3/31/2024	4.0000%
	Total STEED	858,900.92		
BDF				
	NBT BDF Checking	126.33	3/31/2024	0.00%
	NBT BDF Money Market	523,217.75	3/31/2024	4.0000%
	Total BDF	523,344.08		
	Total Loan Funds	1,382,245.00		
	Total Combined Funds	11,944,056.04		

**Broome County IDA
Account Receivables**

BCIDA Notes Receivable	Beginning Balance	Interest Rate	Total Principal Payments as of 3/31/2024	Total Interest Payments 3/31/2024	Outstanding Balance as of 3/31/2024	Status	Comments
ADEC 8/5/2015	710,000.00	3.0%	354,886.17	135,426.83	355,113.83	Current	Mortgage Agreement Monthly Payment \$4,903.13
Broome County - Solar City 8/15/2016	100,000.00	0.0%	35,000.00	-	65,000.00	Current	Land Lease Annual Payment \$5,000

Steed Loan Status

BORROWER	Opening Balance 1/1/2024	Current Balance 3/31/2024	Maturity Date	Status 3/31/2024
17 Kentucky Ave., LLC	154,991.18	151,379.59	1/1/2033	Current
20 Delaware Ave, LLC	29,638.55	24,156.19	1/1/2025	Current
Airport Inn Restaurant, LLC	18,046.04	16,291.70	6/1/2026	Current
Bryant Heating & Air	37,419.87	33,652.76	5/1/2026	Current
DGC Jewelers, Inc.	7,734.07	3,982.21	6/1/2026	Current
Daniel Liburdi	8,765.11	7,912.99	6/1/2026	Current
Denise O'Donnell	10,000.00	10,000.00	6/1/2026	Litigation
Fuller Holding Company, LLC	128,697.07	126,331.24	2/1/2035	Current
Highland Hollow Farm, LLC	29,922.52	27,442.27	11/1/2026	Current
Melissa Beers	12,473.41	11,217.72	5/1/2026	Current
Odyssey Semiconductor Technology	54,884.51	49,892.93	8/1/2026	Current
Prepared Power (Sabato)	49,119.14	48,510.55	10/1/2033	Current
Paulus Development Company, LLC	167,501.33	161,465.41	6/1/2030	Current
T-Squared Custom Mill - 2nd	150,000.00	145,546.07	1/1/2029	Current
ZDD LLC, DBA The Shop	25,910.00	23,938.16	2/1/2027	Current
TOTAL	885,102.80	841,719.79		

Business Development Fund Status

BORROWER	Opening Balance 1/1/2024	Current Balance 3/30/2024	Maturity Date	Status 3/30/2024
20 Delaware Ave., LLC	28,898.20	23,552.91	1/1/2025	Current
24 Charlotte Street, LLC	63,134.86	58,194.96	1/1/2027	Current
250 Main Street, LLC	42,916.67	42,435.27	10/1/2029	Current
265 Main St, LLC	122,291.81	121,275.89	9/1/2033	Current
J.B. Lehtonen, LLC	135,434.40	128,012.90	3/1/2028	Current
Total	392,675.94	373,471.93		

BR+E Loan Status

BORROWER	Opening Balance 1/1/2024	Current Balance 3/31/2024	Maturity Date	Status 3/31/2024
24 Charlotte Street, LLC	31,567.44	29,097.49	1/1/2027	Current
250 Main Street, LLC	42,916.67	42,435.27	10/1/2029	Current
265 Main St, LLC	40,764.11	40,425.48	9/1/2033	Current
Antonio's Bar & Trattoria, LLC	16,602.88	15,783.85	3/1/2027	30 days past due
Gordon Dusingberre, DBA Northside Auto	14,548.89	13,306.20	10/1/2026	Current
Prepared Power	40,932.64	40,425.48	10/1/2033	Current
Total	187,332.63	181,473.77		

Loan Delinquency Status

STEED

Denise O'Donnell

Litigation

BDF

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
LOAN FUNDS ACTIVITY AS OF
March 31, 2024**

STEED ACCOUNT BALANCE: \$ 858,800.92

LOAN COMMITMENTS **Commitment Date Expiration Date**

Total STEED Loans Commitments \$0.00

Available to Lend \$ 858,800.92

BDF ACCOUNT BALANCE: \$ 523,344.08

LOAN COMMITMENTS **Commitment Date Expiration Date**

Total BDF Loan Commitments \$ -

Available to Lend \$ 523,344.08

BR+E \$ 118,526.23

LOAN COMMITMENTS **Commitment Date Expiration Date**

Total BRE Loan Commitments \$ -

Available to Lend \$ 118,526.23

THE AGENCY

BROOME COUNTY IDA / LDC

SMALL BUSINESS INCENTIVE PROGRAM APPLICATION

The Small Business Incentive Program can provide eligible applicants the following: an eight percent (8%) NYS sales tax exemption on all construction materials, machinery & equipment and FF&E.

Applicants seeking assistance must complete this application and provide additional documentation if required. A **non-refundable** application fee of \$250.00 must be included with this application. Make check payable to The Agency Broome County IDA.

The Applicant requesting a sales tax exemption from the Agency/IDA must include in the application a realistic estimate of the value of the savings anticipated to be received. As per NYS 2013 Budget Law and the regulations expected to be enacted thereunder are expected to require that the Agency/IDA recapture any benefit that exceeds the amount listed in the application.

Please answer all questions. Use "None" or "Not Applicable" where necessary.

APPLICANT

Name CMP-Advanced Mechanical Solutions NYLLC
Address 159.5 N Griswold Street
City/State/Zip Binghamton, NY 13904
Tax ID No. 030597227
Contact Name Dan Micholychak
Title Sr. Manufacturing Engineer
Telephone (607) 201-9244
E-Mail dmicholychak@cmp-ams.com

Owners of 20% or more of Applicant Company

Name	%	Corporate Title

Benefit Requested

Sales Tax Exemption

Description of project (check all that apply)

- New Construction
 Existing Facility
 Acquisition
 Expansion
 Renovation/Modernization
 Acquisition of machinery/equipment
 Other (specify) _____

GENERAL DESCRIPTION OF THE PROJECT

(Attached additional sheets as necessary)

Infrastructure adjustments are to be made in the facility and also to the grounds of the facility. Examples of the modifications include but are not limited to: Purchase and installation of new manufacturing equipment such as welding power supplies, welding positioners, dust collection systems, finishing systems, water testing systems, assembly and fulfillment systems, & handling and organization equipment. Upgrades to electrical & mechanical systems, as well as lighting, heating & cooling equipment. And, external modifications such as landscaping, roof repair, and parking lot resurfacing.

TAX MAP ID NUMBER: 144.52-1-22.11

PROJECT TIMELINE

2022

Start Date

2025

End Date

159.5 N Griswold Street

Project Address

Contractor(s) *please refer to required Local Labor Policy

State Environmental Quality Review (SEQR) Act Compliance

The Agency, in granting assistance to the Applicant, is required to comply with the New York State Environmental Quality Review Act (SEQR). This is applicable to projects that require the state or local municipality to issue a discretionary permit, license or other type of Approval for that project.

Does the proposed project require discretionary permit, license or other type of approval by the state or local municipality?

YES – Include a copy of any SEQR or other documents related to this project including Environmental Assessment Form, Final Determination, Local Municipality Negative Declaration.

NO

LOCAL LABOR POLICY

It is the goal of the The Agency to maximize the use of local labor for each project that receives benefits from The Agency. This policy applies to general contractors, subcontractors, trade professionals, and their employees. The Agency's Local Labor Area consists of the following New York State counties: Broome, Chemung, Chenango, Cortland, Delaware, Otsego, Schuyler, Steuben, Tioga and Tompkins.

APPLICANT PROJECT COSTS

- A. Estimate the costs necessary for the construction, acquisition, rehabilitation, improvement and/or equipping of the project by the APPLICANT.

Building Construction or Renovation

- a. MATERIALS a. \$ 0
 b. LABOR b. \$ 121,000

Site Work

- c. MATERIALS c. \$ 287,000
 d. LABOR d. \$ 168,000
 e. Non-Manufacturing Equipment e. \$ 12,000
 f. Furniture and Fixtures f. \$ 10,000
 g. LAND and/or BUILDING Purchase g. \$ 0
 h. Soft Costs (Legal, Architect, Engineering) h. \$ 2,000
 Other (specify) i. Surveying i. \$ 2,000
 j. Landclearing j. \$ 25,000
 k. _____ k. \$ _____

TOTAL PROJECT COSTS

\$ 627,000

- B. Sources of Funds for Project Costs:

- a. Bank Financing a. \$ 627,000
 b. Public Sources b. \$ _____

Identify each state and federal grant/credit

_____ \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____

- c. Equity c. \$ _____

TOTAL SOURCES

\$ 627,000

- C. Has the applicant made any arrangements for the financing of this project?

Yes No

If so, please specify bank, underwriter, etc.

VALUE OF INCENTIVES

A. Sales Tax Exemption Benefit

Estimated value of goods that will be exempt from New York State and local sales tax (materials, non-manufacturing equipment, furniture and fixtures - line a,c,e,f from Project Costs)	\$ <u>309,000.00</u>
Estimated value of New York State and local sales tax exemption (8% of value of eligible goods)	\$ <u>24,720.00</u>
Estimated duration of sales tax exemption (The sales tax letter shall be valid for a period of twelve (12) months.	<u>12 months</u>

PROJECTED EMPLOYMENT

Will this investment result in the creation of new jobs? If so, how many?	<u>75.00</u>
Current number of full time employees:	<u>145.00</u>
Estimated annual salary range of jobs to be created:	
Annual Salary range from: <u>50,000</u> to <u>110,000</u>	
Estimated annual salary range of current jobs:	
Annual Salary range from: <u>45,000</u> to <u>100,000</u>	

****Upon approval of this application, the business agrees to provide FTE and all construction job information, along with its NYS 45 in all years that a sales tax benefit is claimed.***

APPLICATION & ADMINISTRATIVE FEES

A. Application Fee:

A non-refundable application fee of \$250.00 shall be charged to each applicant and accompany the completed application.

\$ 250.00

B. Administrative Fee:

A non-refundable administrative fee is due and payable prior to the issuance of a Sales Tax Letter. The administrative fee is based on the size and scope of the project, and is determined on a case by case basis.

\$ 500.00

TOTAL TAX EXEMPTION FEES

\$ 750.00

This Application, including without limitation, information regarding the amount of New York State and local sales and use tax exemption benefits, is true, accurate and complete.

The Agency reserves the right to terminate, modify, or recapture Agency benefits if :

- (i) an applicant or its sub-agency (if any) authorized to make purchases for the benefit of the project is not entitled to the sales and use tax exemption benefits;***
- (ii) sales and use tax exemption benefits are in excess of the amounts authorized by the Agency to be taken by the applicant or its sub-agents;***
- (iii) sales and use tax exemption benefits are for property or services not authorized by the Agency as part of the project;***
- (iv) the applicant has made material, false, or misleading statements in its application for financial assistance;***
- (v) the applicant has committed a material violation of the terms and conditions of a Project Agreement.***
- (vi) As of the date of the Application this project is in substantial compliance with all provisions of GML Article 18-A, including but not limited to, the provisions of GML Section 859-a and GML Section 862(1) (the anti-raid provision) and if the project involves the removal or abandonment of a facility or plant within the state, notification by the IDA to the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located.***

NATALIE C. ABBADESSA
 Notary Public, State of New York
 Registration #01AB6221930
 Qualified in Broome County
 Commission Expires 3/17/23

APPLICANT COMPANY

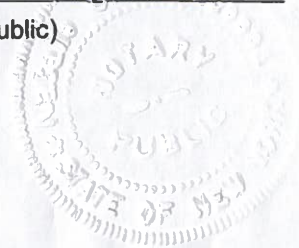
Sworn to before me this

[Signature]

 Signature, Title, Date
 Sr. Mechanical Engineer
 4-8-24

8 day of April, 20 24.
[Signature]

 (Notary Public)



LABOR POLICY

Local General Contractor, Subcontractor, Trades and Labor Policy

It is the goal of the The Agency/**IDA** to maximize the use of local labor for each project that receives benefits from the Agency/**IDA**. This policy applies to general contractors, subcontractors, trade professionals, and their employees. The Agency/**IDA**'s Local Labor Area consists of the following New York State counties: Broome, Chemung, Chenango, Cortland, Delaware, Otsego, Schuyler, Steuben, Tioga and Tompkins.

Every applicant is obligated to provide written proof and data (see attached ... forms) to the Agency/**IDA** as to the physical location of all the contractors who worked on the project.

The Agency/**IDA** will review the data provided and determine, on a case-by-case basis and in a fully-transparent manner, whether the Applicant has substantially conformed to the policy.

An Applicant **will not be deficient** if the proposed project requires specifically skilled labor that is unavailable in the Local Labor Area.

An Applicant **will not be deficient** if the proposed project utilizes parts and supplies assembled elsewhere because no such assembly is available in the Local Labor Area.

An Applicant **will be held non-compliant** with the Labor Policy if it imports labor from outside the Local Labor Area when equal labor that is ready, willing, cost-competitive, etc. resides in the Local Labor Area.

The Agency/IDA may determine on a case-by-case basis to waive any portion of this policy for a project or a portion of a project where consideration of warranty issues, necessity of specialized skills, significant cost differentials between local and non-local services, documented lack of workers meeting the Local Labor Requirement or if other compelling circumstances exist.

In consideration of the extension of financial assistance by the Agency/**IDA** CMP-Advanced Manufacturing (the Applicant) understands the Local Labor Policy and agrees to submit either or both a Local Labor Utilization Report or a Non Local Labor Utilization Report at the time that construction ends on the project to the Agency.

The Applicant understands an Agency/IDA tax-exempt certificate is valid for one year from the effective date of the project inducement. If an Applicant wishes to request an extension, a letter must be sent 30 days prior to the end date to the Executive Director, on company letterhead, explaining the necessity for the extension.

The Applicant further understands any request for a waiver to this policy must be submitted in writing and approved by the Agency/**IDA** before a tax-exempt certificate is issued or extended.

The Applicant further understands that if the required forms are not submitted to the Agency/**IDA**, the Agency/**IDA** shall have the authority to immediately terminate any and all Financial Assistance being provided to the Project.

I agree to the conditions of this agreement and certify all information provided regarding the construction and employment activities for the Project as of 4/8/24 (Submission date).

APPLICANT: CMP Advanced Mechanical Solutions NYLLC

REPRESENTATIVE FOR CONTRACT BIDS/AWARDS: Dan Micholychak

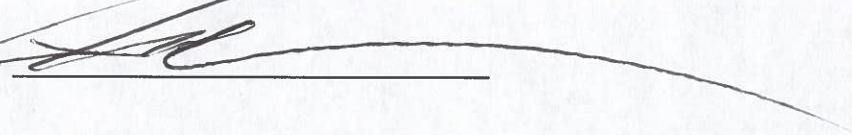
ADDRESS: 159.5 N Griswold Street

CITY: Binghamton STATE: NY ZIP: 13904 PHONE: 6072019244

EMAIL: dmicholychak@cmp-ams.com

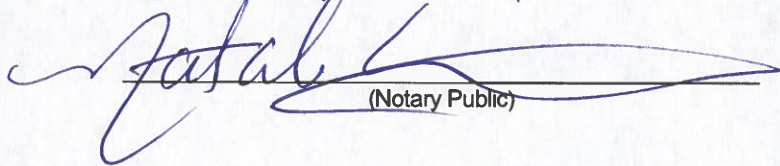
PROJECT ADDRESS: 159.5 N Griswold Steet

AUTHORIZED REPRESENTATIVE: Dan Micholychak TITLE: Project Manager

SIGNATURE: 

Sworn to before me this

8 day of April, 2024.


(Notary Public)

NATALIE C. ABBADESSA
Notary Public, State of New York
Registration #01AB6221930
Qualified In Broome County
Commission Expires 3/7/27



The following organizations must be solicited in writing for the purpose of meeting the requirements of this Agreement:

****Documentation of solicitation MUST be provided to the Agency.**

The Builders Exchange of the Southern Tier, Inc.
15 Belden Street
Binghamton, NY 13903
brad@bxstier.com
(607) 771-7000

Southern Tier Building Trades Council
1200 Clemens Center Parkway
Elmira, NY 14901
businessmanager@ibewlocal139.org
(607) 732-1237

Binghamton/Oneonta Building Trades Council
11 Griswold Street
Binghamton, NY 13904
raikens@iuoe158.org
(607) 723-9593

Dodge Reports
<http://construction.com/dodge/submit-project.asp>
830 Third Ave., 6th Floor
New York, NY 10022
support@construction.com

IBEW Local 241
134 Cecil A. Malone Dr.
Building Trades
Ithaca, NY 14850
businessmanager@ibewlocal241.com
(607) 272-2809

Building Trades
Katie Fairbrother, Secretary
kfairbrother@ualocal112.org
607-723-9593

LOCAL LABOR UTILIZATION REPORT

To be completed for all contractors residing within the Broome County IDA Local Labor Area

APPLICANT:

PROJECT ADDRESS: CITY: STATE: ZIP:

EMAIL: PHONE:

GENERAL CONTRACTOR/CONSTRUCTION MANAGER:

CONTACT:

ADDRESS: CITY: STATE: ZIP:

EMAIL: PHONE:

ITEM	CONTRACT/SUB	ADDRESS	EMAIL	PHONE	AMOUNT
Site/Demo					
Foundation/Footings					
Building					
Masonry					
Metals					
Wood/Casework					
Thermal/Moisture					
Doors, Windows & Glazing					
Finishes					
Electrical					
HVAC					
Plumbing					
Specialties					
M&E					
FF & E					
Utilities					
Paving/Landscaping					

CHECK IF CONSTRUCTION IS COMPLETE
 CHECK IF THIS IS YOUR FINAL REPORT

I CERTIFY THAT THIS IS AN ACCURATE ACCOUNTING OF THE CONTRACTORS THAT ARE WORKING AT THE PROJECT SITE.

 Company Representative

 Date

NON LOCAL LABOR UTILIZATION REPORT To be completed for all contractors not residing within the Broome County IDA Local Labor Area

APPLICANT:

PROJECT ADDRESS: CITY: STATE: ZIP:

EMAIL: PHONE:

GENERAL CONTRACTOR/CONSTRUCTION MANAGER:

CONTACT:

ADDRESS: CITY: STATE: ZIP:

EMAIL: PHONE:

ITEM	CONTRACT/SUB	ADDRESS	EMAIL	PHONE	AMOUNT
Site/Demo					
Foundation/Footings					
Building					
Masonry					
Metals					
Wood/Casework					
Thermal/Moisture					
Doors, Windows & Glazing					
Finishes					
Electrical					
HVAC					
Plumbing					
Specialties					
M&E					
FF & E					
Utilities					
Paving/Landscaping					

CHECK IF CONSTRUCTION IS COMPLETE
 CHECK IF THIS IS YOUR FINAL REPORT

I CERTIFY THAT THIS IS AN ACCURATE ACCOUNTING OF THE CONTRACTORS THAT ARE WORKING AT THE PROJECT SITE.

 Company Representative

 Date