

THE AGENCY

BROOME COUNTY IDA / LDC

BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY GOVERNANCE COMMITTEE MEETING

JUNE 18, 2024 • 11:30 A.M. • THE AGENCY CONFERENCE ROOM
FIVE SOUTH COLLEGE DRIVE, SUITE 201, 2ND FLOOR
BINGHAMTON, NEW YORK 13905

AGENDA

1. CALL TO ORDER R. BUCCI
2. ACCEPT THE MINUTES FROM APRIL 17, 2024 R. BUCCI
3. PUBLIC COMMENT R. BUCCI
4. REVIEW/DISCUSSION/RECOMMENDATION OF A RESOLUTION S. DUNCAN
ACCEPTING AN APPLICATION FROM FIROMAR INC FOR A NEW YORK STATE AND LOCAL SALES AND USE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$3,720,000 FOR A TERM NOT TO EXCEED TWELVE MONTHS, CONSISTENT WITH THE POLICIES OF THE AGENCY IN CONNECTION WITH THE ACQUISITION, CONSTRUCTION, EXPANSION, RENOVATION AND EQUIPPING OF A MANUFACTURING FACILITY LOCATED AT 22 CHARLES STREET IN THE CITY OF BINGHAMTON, BROOME COUNTY, NEW YORK AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO.
5. REVIEW/DISCUSSION/RECOMMENDATION OF A RESOLUTION S. DUNCAN
ACCEPTING AN APPLICATION FROM PHOENIX ENDICOTT INDUSTRIAL INVESTORS LLC AND AUTHORIZING A NEW YORK STATE AND LOCAL SALES AND USE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$98,376.00, FOR A TERM NOT TO EXCEED TWELVE MONTHS, CONSISTENT WITH THE POLICIES OF THE AGENCY IN CONNECTION WITH THE DEMOLITION OF A BLOCK OF BUILDINGS LOCATED AT 1701 NORTH STREET IN THE VILLAGE OF ENDICOTT, TOWN OF UNION, COUNTY OF BROOME AND STATE OF NEW YORK AND THE INSTALLATION OF NEW ELECTRICAL AND MECHANICAL SERVICES AND FACILITIES TO ACCOMMODATE BUILDING REMOVALS.

6. REVIEW/DISCUSSION/RECOMMENDATION OF A RESOLUTION AUTHORIZING THE AGENCY TO PURCHASE 51.96+/- ACRES OF LAND LOCATED AT 1525 COUNTY AIRPORT ROAD IN THE TOWN OF UNION, COUNTY OF BROOME AND STATE OF NEW YORK, SUBJECT TO A RESERVATION OF SUB-SURFACE MINERAL RIGHTS, PURSUANT TO THE TERMS OF THE AGREEMENT OF SALE AND SUCH OTHER TERMS AND CONDITIONS AS AGENCY COUNSEL SHALL DEEM APPROPRIATE. S. DUNCAN
7. REVIEW/DISCUSSION/RECOMMENDATION OF A RESOLUTION AUTHORIZING THE AGENCY TO ENTER INTO AN AGREEMENT WITH BROWN & WEINRAUB ADVISORS, LLC FOR LEGISLATIVE AND REGULATORY REPRESENTATION FROM JUNE 20, 2024 THROUGH, AND INCLUDING, JUNE 19, 2025. S. DUNCAN
8. ADJOURNMENT R. BUCCI

**Broome County Industrial Development Agency
Governance Committee Meeting Minutes**
April 17, 2024 – 11:45 AM
The Agency Conference Room, 2nd Floor
FIVE South College Drive, Suite 201
Binghamton, NY 13901

Committee Members Present: R. Bucci, P. Newman, and J. Peduto

Absent: M. Sopchak

Board Members Present: None

Guests: Jim Ehmke- Channel 34
Dan Micholychak-CMP
Mark Aqutter-CMP

Staff: S. Duncan, N. Abbadessa, A. Williamson, S. Guokas, M. Lucas and G. Paugh

Presiding: R. Bucci

AGENDA ITEM 1: Mr. Bucci called the meeting to order at 11:49 a.m.

AGENDA ITEM 2: Accept the Governance Committee Minutes from March 20, 2024: Chairman Bucci stated that the minutes were forwarded to all members; they had an opportunity to review; any modifications were forwarded.

Motion: Mr. Newman moved the Motion for approval, seconded by Mr. Peduto; the MOTION CARRIED.

AGENDA ITEM 3: Public Comment: No Public Comments were made.

AGENDA ITEM 4: REVIEW/DISCUSSION/RECOMMENDATION OF 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. Ms. Duncan explained that this is an application from CMP for a sales tax exemption. Improvements include infrastructure adjustments to be made to the facility and also to the grounds of the facility. Examples of the modifications include but are not limited to the 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, and handling organization equipment. Also, electrical and mechanical systems, lighting, heating, and cooling equipment should be upgraded. Lastly, external modifications such as landscaping, roof repair, and parking lot resurfacing. Mr Bucci asked for a motion.

MOTION: Mr. Peduto moved the Motion to Recommend to the entire Board for Approval, seconded by Mr. Newman, the MOTION CARRIED.

ADJOURNMENT: Mr. Bucci asked for a Motion to Adjourn.

MOTION: On a MOTION by Mr. Newman, seconded by Mr. Peduto, the MOTION CARRIED, and the meeting was adjourned at 11:52 a.m.

The next meeting of The Agency Governance Committee is to be determined.

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 Firomar Inc
Address 22 Charles Street
City/State/Zip Binghamton
Tax ID No. EIN - 810-77-7932
Contact Name Mary Higgins
Title Business Development
Telephone (347) 504-4667
E-Mail mary@firomar.com

Owners of 20% or more of Applicant Company

Name	%	Corporate Title
<u>Kieran Higgins</u>	<u>100</u>	<u>Owner/Founder</u>
<u> </u>	<u> </u>	<u> </u>
<u> </u>	<u> </u>	<u> </u>

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) Clearing out co-generation plant, installing new mfg facility

GENERAL DESCRIPTION OF THE PROJECT

(Attached additional sheets as necessary)

Our project at 22 Charles Street in Binghamton involves a significant undertaking to clear out the existing cogeneration plant and relocate all our manufacturing machinery from Hartford, CT. The initial phase will focus on fulfilling our contract to install FIROTHERM panels on the exterior of Terminal 1 at JFK Airport, with production taking place in Binghamton. This will involve hiring approximately 40 local New York State residents within the first two years, contributing to the regional job market and boosting the local economy. The expected outcomes include the establishment of a state-of-the-art manufacturing facility, the creation of high-quality jobs, and the advancement of clean energy practices in Binghamton.

TAX MAP ID NUMBER: Parcel ID: 144.78-2-1

PROJECT TIMELINE

6/7/2024

Start Date

6/6/2025

End Date

22 Charles Street, Binghamton

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. \$ 1,500,000
 b. LABOR b. \$ 500,000

Site Work

- c. MATERIALS c. \$ 1,750,000
 d. LABOR d. \$ 600,000
 e. Non-Manufacturing Equipment e. \$ 350,000
 f. Furniture and Fixtures f. \$ 120,000
 g. LAND and/or BUILDING Purchase g. \$ 1
 h. Soft Costs (Legal, Architect, Engineering) h. \$ 120,000
 Other (specify) i. Training i. \$ 80,000
 j. Design & Planning j. \$ 50,000
 k. Demo & env. rem. k. \$ 350,000

TOTAL PROJECT COSTS \$ 5,420,001

- B. Sources of Funds for Project Costs:

- a. Bank Financing a. \$ 1,500,000
 b. Public Sources b. \$ _____

Identify each state and federal grant/credit

NYSERDA grant \$ 1,500,000
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____

- c. Equity \$ 2,420,001

TOTAL SOURCES \$ 5,420,001

- 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)

3,720,000
~~\$ 3,270,000.00~~

Estimated value of New York State and local sales tax exemption (8% of value of eligible goods)

297,600
~~\$ 433,600.08~~

Estimated duration of sales tax exemption (The sales tax letter shall be valid for a period of twelve (12) months.

12 months

PROJECTED EMPLOYMENT

Will this investment result in the creation of new jobs? If so, how many?

40.00

Current number of full time employees:

0.00

Estimated annual salary range of jobs to be created:

Annual Salary range from: 50,000 to 150,000

Estimated annual salary range of current jobs:

Annual Salary range from: na to na

****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.

\$ 37,200

TOTAL TAX EXEMPTION FEES

\$ 37,450

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.*

APPLICANT COMPANY

[Signature] _____
 Signature, Title, Date 6/7/2024

Sworn to before me this

7th day of June, 2024.

[Signature] _____

(Notary Public)
BEATA KOZMA
 Notary Public, State of New York
 No. 01KU6346967
 Qualified in Queens County
 Commission Expires August 22, 2024

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** Fromar Inc. (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 01/07/2024 (Submission date).

APPLICANT: Firomar Inc

REPRESENTATIVE FOR CONTRACT BIDS/AWARDS: Mary Higgins

ADDRESS: 22 Charles Street

CITY: Binghamton

STATE: NY

ZIP: 13905

PHONE: 2125001306

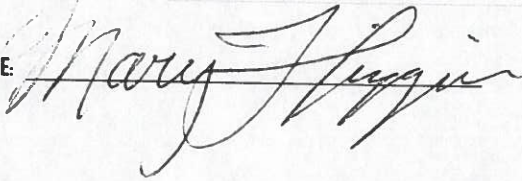
EMAIL: mary@firomar.com

PROJECT ADDRESS: 22 Charles Street, Binghamton, NY 13905

AUTHORIZED REPRESENTATIVE: Mary Higgins

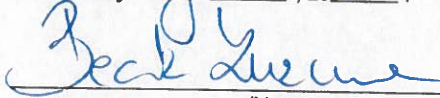
TITLE: Business Development

SIGNATURE:



Sworn to before me this

³⁴ day of June, 20²⁴



(Notary Public)

BEATA KUZMA
Notary Public, State of New York
No. 01KU6346967
Qualified in Queens County
Commission Expires August 22, 2024

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: **Firomar Inc**

PROJECT ADDRESS: **22 Charles Street**

CITY: **Binghamton**

STATE: **NY** ZIP: **13905**

EMAIL: **mary@firomar.com**

PHONE: **2125001306**

GENERAL CONTRACTOR/CONSTRUCTION MANAGER: **Firomar**

CONTACT: **Mary Higgins**

ADDRESS: **22 Charles Street**

CITY: **Binghamton**

STATE: **NY** ZIP: **13905**

EMAIL: **mary@firomar.com**

PHONE: **2125001306**

ITEM	CONTRACT/SUB	ADDRESS	EMAIL	PHONE	AMOUNT
Site/Demo					
Foundation/Footings					
Building					
Masonry					
Metals					
Wood/Casework					
Thermal/Moisture					
Doors, Windows & Glazing					
Finishes					
Electrical	L&M Electric	3466 Margery Street, Binghamton, NY 13903	l_m_electric@yahoo.com	607-201-8518	ongoing; billed bi-weekly.
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.

Mary Higgins

Company Representative

6.7.24

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.

Mary Higgins

 Company Representative

6/7/2024

 Date

GENERAL DESCRIPTION OF THE PROJECT

(Attached additional sheets as necessary)

CONTINUED

In Phase II, we plan to expand the existing factory, increasing capacity and adding additional shifts to the operation. To start, all existing machinery currently in the building must be disassembled to make way for Firomar's manufacturing facility. Concurrently, Firomar will obtain essential permits and licenses to ensure compliance with regulatory requirements for construction, operation, and environmental protection. Site preparation is another crucial step, involving clearing land, grading, and ensuring utilities are available to support the project's needs. Additionally, thorough design and engineering work must be finalized to establish detailed plans and specifications for construction, including architectural designs, structural engineering, and mechanical systems planning. Hiring and training staff are crucial components of the project preparation phase. We plan to work with Binghamton University to recruit interns and new graduate engineering students for the panel design process, as well as engage with local trade schools and the community to recruit staff for the factory floor.

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 Phoenix Endicott Industrial Investors, LLC
Address 401 E. Kilbourn Ave Suite 201
City/State/Zip Milwaukee/WI/53202
Tax ID No. 87-1551131
Contact Name Chris Pelto
Title Sr VP-Endicott
Telephone (607) 761-8124
E-Mail cpelto@phoenixinvestors.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) Demolition

GENERAL DESCRIPTION OF THE PROJECT

(Attached additional sheets as necessary)

Demolition of a block of buildings known as the old building group. Installation of new electrical and mechanical services and facilities to accommodate building removals.

TAX MAP ID NUMBER: 141.18-8-49.111

PROJECT TIMELINE

6/19/2024

Start Date

12/31/2024

End Date

1701 North Street Endicott NY 13760

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. \$ 1229702.50
 b. LABOR b. \$ 1316602.50

Site Work

- c. MATERIALS c. \$ _____
 d. LABOR d. \$ 3057000
 e. Non-Manufacturing Equipment e. \$ _____
 f. Furniture and Fixtures f. \$ _____
 g. LAND and/or BUILDING Purchase g. \$ _____
 h. Soft Costs (Legal, Architect, Engineering) h. \$ 208432
 Other (specify) i. _____ i. \$ _____
 j. _____ j. \$ _____
 k. _____ k. \$ _____

TOTAL PROJECT COSTS \$ 5811737.25

- B. Sources of Funds for Project Costs:

- a. Bank Financing a. \$ 524,694
 b. Public Sources b. \$ 5,287,042.40

Identify each state and federal grant/credit

County \$ 1,800,000
NYS ESD \$ 3,487,042.35
 _____ \$ _____
 _____ \$ _____

- c. Equity \$ _____

TOTAL SOURCES \$ 5,811,737.25

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

Yes No

If so, please specify bank, underwriter, etc.

walker & dunlop commercial property funding, llc

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>1,229,703.00</u>
Estimated value of New York State and local sales tax exemption (8% of value of eligible goods)	\$ <u>98,376.20</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? 10.00

Current number of full time employees: 20.00

Estimated annual salary range of jobs to be created:

Annual Salary range from: 50000 to 80000

Estimated annual salary range of current jobs:

Annual Salary range from: 35000 to 100000

****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.

APPLICANT COMPANY

Phoenix Endicott Industrial Investors, LLC

[Signature] SR. VP-Endicott 6/5/24
Signature Title Date

Sworn to before me this

5th day of June, 2024.

Marissa Arnold

(Notary Public)

MARISSA ARNOLD
Notary Public - State of New York
No. 01ARD017859
Qualified in Broome County
My Commission Expires December 5, 2027

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** Phoenix Endicott Industrial Investors (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 5/30/2024 (Submission date).

APPLICANT: Phoenix Endicott Industrial Investors, LLC

REPRESENTATIVE FOR CONTRACT BIDS/AWARDS: Chris Peltó

ADDRESS: 401 E. Kilbourn Ave Suite 201

CITY: Milwaukee

STATE: WI

ZIP: 53202

PHONE: 607-761-8124

EMAIL: cpelto@phoenixinvestors.com

PROJECT ADDRESS: 1701 North Street Endicott NY 13760

AUTHORIZED REPRESENTATIVE: Chris Peltó


TITLE: Sr. VP - Endicott

SIGNATURE: 

MARISSA ARNOLD
Notary Public - State of New York
No. 01AR0017659
Qualified in Broome County
My Commission Expires December 5, 2027

Sworn to before me this

5th day of June, 2024.


(Notary Public)

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: Phoenix Endicott Industrial Investors, LLC

PROJECT ADDRESS: 1701 North Street CITY: Endicott STATE: NY ZIP: 13760

EMAIL: cpelto@phoenixinvestors.com PHONE: 607-761-8124

GENERAL CONTRACTOR/CONSTRUCTION MANAGER: Phoenix Investors

CONTACT: Tom Decker

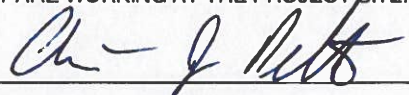
ADDRESS: 1701 North St CITY: Endicott STATE: NY ZIP: 13760

EMAIL: tdecker@phoenixinvestors.com PHONE: 607-765-4251

ITEM	CONTRACT/SUB	ADDRESS	EMAIL	PHONE	AMOUNT
Site/Demo	Gorick Construction	27 Track Drive Binghamton NY 13904	trevor@gonckconstruction.com	607.775.1765	3,157,305.00
Foundation/Footings	Gorick Construction	27 Track Drive Binghamton NY 13904	trevor@gonckconstruction.com	607.775.1765	350,000.00
Building	WH LANE	113 Court Street Binghamton NY 13901	info@whlane.com	607-775-0600	178,000.00
Masonry					
Metals					
Wood/Casework					
Thermal/Moisture					
Doors, Windows & Glazing					
Finishes					
Electrical	Matco Electric	3919 Gates Rd Vestal NY 13850	mfrei@matcoelectric.com	607.729.4921	883,000.00
HVAC					
Plumbing	Evans Mechanical	314 Maple St Endicott NY 13760	josh@evansmech.com	607.754.2002	1,035,000.00
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 6/5/24
Date