

# 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**

September 16, 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 – August 21, 2024, Board Meeting J. Bernardo
3. Public Comment J. Bernardo
4. Executive Director’s Report: S. Duncan
  - Updates
  - Preliminary Internal Financial Status Report as of August 23, 2024
5. Loan Activity Reports as of August 23, 2024 N. Abbadessa

### New Business

6. Resolution authorizing a Lease/Leaseback Transaction to facilitate the acquisition, construction, renovation and equipping of property located at 191 Corporate Drive and 196 Corporate Drive in the Town of Kirkwood, Broome County, New York to be used for light manufacturing and storage of finished goods focusing on batteries and hand pallet trucks and appointing the Raymond Corporation (The “Company”), agent of The Agency for the purpose of acquiring, constructing, renovating and equipping the Project and to provide for a Sales and Use Tax Exemption Benefit in an amount not to exceed \$1,448,000.00, and to provide for a Real Property Tax Exemption in an amount not to exceed \$2,380,110.00, including authorizing a Payment in Lieu of Tax Agreement, the schedule for which is attached hereto as Exhibit “A”, and authorizing the execution and delivery of certain documents with respect thereto. S. Duncan
7. Resolution Authorizing a Lease/Leaseback Transaction to facilitate the acquisition, construction, renovation and equipping of property and buildings located in the City of Binghamton, Broome County, New York to include the substantial renovation of eight existing residential structures into nineteen units of housing and the new construction, on an existing vacant lot, of an additional nineteen residential units and two commercial spaces all to be located at 20 Winding Way, 27 Dickinson Street, 41 Clinton Street, 241 Front Street, 274 Front Street, 276 Front Street, 10 Mather Street, 242 Front Street, and 251 Front Street all within the City of Binghamton, Broome County, New York to be known as the First Ward Gateway Revitalization Project and appointing The First Ward Action Council, Inc. (The “Company”), agent of The Agency for the purpose of acquiring, constructing, renovating and equipping the Project and to provide for a Real Property Tax Exemption in an amount not to exceed \$216,197.00 including authorizing a Payment in Lieu of Tax Agreement, a copy of which Pilot Schedule is attached hereto as Exhibit “A”, and authorizing the execution and delivery of certain documents with respect thereto. S. Duncan

- 8. Resolution accepting an application from the Lane Group of NY, LLC (The "Company") for a Lease/Leaseback Transaction to facilitate the financing of the acquisition, renovation, and equipping of the Property and buildings situate at 435 Main Street (Broome County Tax Map Number 143.55-1-57) and 435 Main Street – Rear (Broome County Tax Map Number 143.56-1-12.111) both located in the Village of Johnson City, Town of Union, Broome County, New York, to provide for a Sales and Use Tax Exemption Benefit in an amount not to exceed \$560,000.00, to provide for a Mortgage Tax Exemption in an amount not to exceed \$160,500.00, to provide for a Real Property Tax Exemption in an amount not to exceed \$3,131,208.00, and to authorize The Agency to set and conduct a public hearing with respect thereto. S. Duncan
  
- 9. Executive Session – To discuss personnel matters. S. Duncan
  
- 10. Resolution approving the Executive Employment Agreement with the Executive Director. J. Bernardo

**Old Business**

- 12. Adjournment J. Bernardo