

**BROOME COUNTY INDUSTRIAL DEVELOPMENT AGENCY
GOVERNANCE COMMITTEE
FIVE South College Drive, Suite 201
Binghamton, New York 13905
Wednesday, August 21, 2024, 1:00 pm**

SYNOPSIS OF MEETING

PRESENT: R. Bucci, P. Newman, M. Sopchak, J. Peduto, D. Gates, J. Mirabito, E. Miller

ABSENT: None

GUESTS: John Solak, Binghamton Resident
Jerry Willard, First Action Ward Council
Lou Callea, The Raymond Group
Art Robinson, Town of Maine Board Member

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

COUNSEL: J. Meagher

The meeting was called to order at 1:15 p.m.

ITEM #1. APPROVE THE MINUTES FOR July 17, 2024 MEETING: Mr. Bucci requested a motion to approve the July 17, 2024 minutes.

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

ITEM #2. PUBLIC COMMENT: Mr. Bucci asked if there were any public comments.

Mr. Solak, resident City of Binghamton, offered comments regarding the Executive Director's contract.

ITEM #3. Resolution Accepting an Application from the First Ward Action Council, Inc. (The "Company") for a Lease/Leaseback Transaction to Facilitate the Financing of the Construction, Renovation and Equipping of Property and Buildings Located in the City of Binghamton, Broome County, New York, to provide for a Real Property Tax Exemption in an Amount not to Exceed \$216,197.00, and Authorizing The Agency to set and Conduct a Public Hearing with Respect Thereto.

Ms. Duncan and the project owner, Mr. Willard, provided a project overview for the benefit of the Board, including a number of units and a breakdown between residential and commercial spaces. Ms. Duncan shared that the First Ward Action Council is pursuing the 9% competitive tax credit through NYS Homes and Community Renewal, as well as receiving support from the NYS Clean Energy Initiative Funds, Restore NY, the City of Binghamton's CDBG program, the NYS Community Investment Funds & Empire State

Development, and the County Landbank. Ms. Duncan noted the timeline regarding the NYS HCR funding application and requested the Board call a special meeting to ensure that the incentives are approved ahead of the submission of the application to NYS HCR. Mr. Bucci asked a clarifying question regarding if the IDA's approval is contingent on the project receiving funding from HCR. Ms. Miller requested to see a map of the project location and neighborhood. Ms. Miller asked a question regarding First Ward Action Council's experience related to the commercial aspect of the project. Mr. Bucci asked for a motion.

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

ITEM #4. Resolution Accepting an Application from The Raymond Corporation (The "Company") for a Lease/Leaseback Transaction to Facilitate the Financing of the Modernization, Renovation, and Equipping of the Properties and Buildings Located at 191 And 196 Corporate Drive in the Town of Kirkwood, Broome County, New York, to Provide for a Sales and Use Tax Exemption Benefit in an Amount not to Exceed \$1,448,000.00, to Provide for a Real Property Tax Exemption in an Amount not to Exceed \$2,380,110.00, and Authorizing The Agency to set and Conduct a Public Hearing with Respect Thereto.

Ms. Duncan provided a brief overview of the project for the Board's benefit, noting that this project would be the Raymond Corporation's first physical footprint in Broome County. Mr. Bucci noted his excitement for Raymond, one of the area's largest employers, to make this move into Broome. 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.

ITEM #5. Resolution Authorizing The Agency to Contract with Cook's Tree Service to Trim Back all Trees and Remove Overgrown Trees and Bushes up to the Fence on The Agency's Property Located at 162 Endwell Street, Johnson City, Broome County, New York at a Cost of \$15,400.00 Pursuant to the Estimate Dated July 10, 2024.

Ms. Duncan noted the location of the property for the Board. Mr. Newman asked about the nature of the work. Mr. Bucci asked regarding the recent interest in selling the property before asking for a motion.

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

ITEM #6. Resolution Approving an Extension of the September 1, 2021 Sales and Use Tax Exemption Agreement with Spark JC, LLC from August 18, 2024, through and including August 18, 2025, the Total of which shall not exceed \$3,093,333.00.

Ms. Duncan noted that negotiations with New York State regarding awarded financing has delayed a number of key infrastructure projects and other critical repairs necessary for the project. She noted that this is just an extension of time. Mr. Bucci asked for a motion.

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

ITEM #7: ADJOURNMENT: Mr. Bucci requested a motion to adjourn.

MOTION: On a MOTION by Mr. Newman, seconded by Mr. Peduto, the MOTION CARRIED, and the meeting was adjourned at 1:34 pm.

The next meeting of The Agency IDA Governance Committee Meeting is scheduled for September 16, 2024, at 11:30 a.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.