

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 GOVERNANCE COMMITTEE MEETING

October 16, 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 September 16, 2024 R. Bucci
3. Public Comment R. Bucci
4. Review/Discussion/Recommendation of a Resolution approving an extension of the Sales and Use Tax Exemption Letter of 333 Grande Avenue LLC from October 18, 2024 through, and including, October 18, 2026, the total of which shall not exceed \$955,000.00. S. Duncan
5. Review/Discussion/Recommendation of a Resolution authorizing a Lease/Leaseback Transaction to facilitate the Acquisition, Renovation and Equipping of property located at 435 Main Street and 435 Main Street-Rear in the Village of Johnson City, Broome County, New York to be used as an apartment building with a resident lounge and gymnasium as well as commercial or office space with additional parking spaces and appointing The Lane Group of NY, LLC, A New York Limited Liability Company (The "Company"), Agent of The Agency for the purpose of Acquiring, Renovating and Equipping the Project and to provide for a Sales and Use Tax Exemption Benefit in an amount not to exceed \$560,000.00, to provide for a Mortgage Recording Tax Exemption Benefit in an amount not to exceed \$160,500, to provide for a Real Property Tax Exemption in an amount not to exceed \$3,131,208.00, including authorizing a Payment in Lieu of Tax Agreement and Authorizing the execution and delivery of certain documents with respect thereto. S. Duncan
6. Review/Discussion/Recommendation of a Resolution approving an extension of the October 18, 2023 Sales and Use Tax Exemption Agreement with Crowley Factory Lofts, LLC from October 18, 2023 through, and including, October 18, 2025, the total of which shall not exceed \$301,114.00. S. Duncan

7. Review/Discussion/Recommendation of a Resolution authorizing a Lease/Leaseback Transaction to facilitate the acquisition, 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 an affordable housing complex in the City of Binghamton, Broome County, New York including 66 one bedroom apartments, 169 two bedroom apartments, 21 three bedroom apartments, and 296 parking spaces appointing V V Binghamton LLC, or an entity to be later named, (The "Company") Agent of the Agency for the purpose of acquiring, 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 \$3,256,604.00, a Mortgage Tax Exemption in an amount not to exceed \$541,077.00, and a Real Property Tax Exemption in an amount not to exceed \$10,842,402.00.

S. Duncan

8. Adjournment

R. Bucci