

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

SYNOPSIS OF MEETING

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

ABSENT: E. Miller

GUESTS: J. Solak and D. Drew

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

COUNSEL: J. Meagher

The meeting was called to order at 12:11 p.m.

ITEM #1. APPROVE THE MINUTES FOR OCTOBER 16, 2024, MEETING: Chairman Bernardo requested a motion to approve the October 16, 2024 minutes. Mr. Crocker noted that a representative from Regan Development did not attend the October 16th BCIDA meeting and noted that the representative only attended the Governance Committee Meeting. Ms. Abbadessa noted the October 16, 2024 BCIDA minutes would be revised to reflect that correction.

MOTION: Subject to the above correction, Mr. Crocker motioned to approve, seconded by J. Mirabito; the MOTION CARRIED.

ITEM #2. PUBLIC COMMENT: Chairman Bernardo asked if there were any public comments. Mr. Solak, a resident of the City of Binghamton, offered comments regarding The Agency's website about its DEI statement. Mr. Solak offered his opinions on the Marchuska Project. Mr. Solak also commented on the state of the Broome County economy, noting the Greater Binghamton Airport and IM3NY projects.

ITEM #3. EXECUTIVE DIRECTOR'S REPORT:

Ms. Duncan provided updates on the following:

- Homestead on Grand and Town & Country are in the final stages of closing and anticipate closings on both projects by the end of the month.
- Ms. Duncan noted that the closing documents for the Raymond Corporation PILOT are in progress, and that we are still waiting on labor notification and the initial 25% fee.
- Ms. Duncan noted that we are waiting on the labor notification and initial 25% fee for NYPENN Trading Center as well.
- Ms. Duncan shared while the IDA has not yet closed on the Crowley Lofts project, they have made their 3rd installment payment on this project, which is about 14 months outstanding. Ms. Duncan noted their full fee would be required to by March of 2025.
- Ms. Duncan noted that Chenango Empire has Outstanding PILOT payments owed.
- Ms. Duncan noted that the Southern Tier Cleantech Corridor presentation with Newmark will be held on December 5th at the SUNY Broome Culinary School.
- Ms. Duncan noted that she is working closely with Dr. Bill Mullaney on the New York State On Ramp application, which is a regional workforce development initiative aimed at tying training and education to advanced manufacturing companies in the region. If the application is successful, we will receive a \$300,000.00 planning grant.
- Ms. Duncan provided an update regarding the Broome County Technology Park sharing the IDA is still working with land owners on due diligence related to potential transactions and that the consultants are completing a very active schedule of study for the generic environmental impact statement. She noted the team is finalizing a preliminary site plan to present to the towns, county and greater public. Studies are not expected to be completed until late first quarter of next year.
- Mr. Bucci inquired regarding the delinquent PILOT payments for the Chenango project downtown. Ms. Duncan shared the payments would include fall of 2023 and fall of 2024, making 2 full school years and 1 full city and county billing. Mr. Bucci further inquired how the IDA is notified of delinquent payments. Both Ms. Duncan and Ms. Abbadessa shared the notification typically comes from the school districts as they are completing their budgeting cycle. Ms. Duncan noted the PILOT expires in 2026 and the IDA will continue monitoring the situation.

ITEM #4. LOAN ACTIVITY REPORTS AS OF OCTOBER 31, 2024: The Loan Activity Reports for June were presented to the Board. The balances available to lend are \$1,054,402.49(STEED), \$589,038.04(BDF), and \$131,822.25(BR + E). Chairman Bernardo asked if there were any questions on the Loan Activity Reports or any of the loans. Mr. Crocker noted that Antonio's applied for an LLC under an alternative name. Mr. Crocker asked if we had the right to use the gelato machine. Mr. Meagher advised that we do have the rights to the machine, and that we have sued him individually because he personally guaranteed the loan. Mr. Newman asked if Antonios had communicated with the IDA. Ms. Abbadessa confirmed that they had not received any communication despite several attempts.

MOTION: No motion necessary.

ITEM #5: Resolution accepting an application from Square Deal Partners LLC (the “Company”) for a Lease/Leaseback Transaction to facilitate the financing of the renovation and equipping of the Property and building at 400 Riverside Drive located in the Village of Johnson City, Broome County, New York, to provide for a Sales and Use Tax Exemption Benefit in an amount not to exceed \$355,542.00, to provide for a Mortgage Tax Exemption in an amount not to exceed \$119,000.00, to provide for a Real Property Tax Exemption in an amount not to exceed \$4,002,710.00, and authorizing The Agency to set and conduct a public hearing with respect thereto.

Chairman Bernardo asked if there are any comments. Hearing none, he called for a Motion. Mr. Bucci representing the Governance Committee moves the Motion forward for approval.

MOTION: To accept a Resolution accepting an application from Square Deal Partners LLC (the “Company”) for a Lease/Leaseback Transaction to facilitate the financing of the renovation and equipping of the Property and building at 400 Riverside Drive located in the Village of Johnson City, Broome County, New York, to provide for a Sales and Use Tax Exemption Benefit in an amount not to exceed \$355,542.00, to provide for a Mortgage Tax Exemption in an amount not to exceed \$119,000.00, to provide for a Real Property Tax Exemption in an amount not to exceed \$4,002,710.00, and authorizing The Agency to set and conduct a public hearing with respect thereto.

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

ITEM #6. Resolution authorizing the Executive Director to select an Architect and Engineering Firm for the redevelopment of land located at 600 Main Street in the Town of Union, Broome County, New York and to enter into an Agreement with respect thereto.

Chairman Bernardo asked who the Executive Director recommends. Ms. Duncan shared the team preferred by the IDA based on the RFQ responses was a partnership between Ramboll and LeChase. Mr. Peduto asked what local firms submitted. Ms. Duncan noted that in addition to Ramboll, the IDA received RFQ responses from Colliers, Delta, LaBella and Hunt. Chairman Bernardo called for a Motion. Mr. Bucci representing the Governance Committee moves the Motion forward for approval.

MOTION: To accept a Resolution authorizing the Executive Director to select an Architect and Engineering Firm for the redevelopment of land located at 600 Main Street in the Town of Union, Broome County, New York and to enter into an Agreement with respect thereto. On a MOTION by Mr. Bucci, seconded by Mr. Sopchak, the MOTION CARRIED.

ITEM #7. Resolution accepting an Application from Marchuska Productions, L.L.C. and authorizing a New York State and Local Sales and Use Tax Exemption in an amount not to exceed \$15,664.00, for a term not to exceed twelve months, consistent with the policies of The Agency in connection with the renovation and equipping of the Property and building located at 49 Court Street in the City of Binghamton, County of Broome and State of New York.

Chairman Bernardo asked if there were any comments. Hearing none, he called for a motion. Mr. Bucci representing the Governance Committee moves the Motion forward for approval.

MOTION: Resolution accepting an Application from Marchuska Productions, L.L.C. and authorizing a New York State and Local Sales and Use Tax Exemption in an amount not to exceed \$15,664.00, for a term not to exceed twelve months, consistent with the policies of The Agency in connection with the renovation

and equipping of the Property and building located at 49 Court Street in the City of Binghamton, County of Broome and State of New York. On a MOTION by Mr. Bucci, seconded by Mr. Peduto, the MOTION CARRIED.

ITEM #8: Communications Report. Meg Lucas, Marketing and Communications Manager, provided an update regarding The Agency's paid advertising and other communications performance. Following the presentation, Ms. Duncan and Ms. Lucas discussed the Broome Technology Park survey outreach, beginning November 20, 2024. Ms. Duncan commended the efforts of Ms. Lucas and her intern, Ms. White, and noted the IDA would soon begin placing paid advertisements related directly to the Technology Park. Mr. Bucci noted that the analytics provided were encouraging and inquired if there was an avenue to tie this data to phone calls received. Ms. Duncan shared that some regions of The Agency website offer a direct call to action that could be tracked. Ms. Duncan also shared that the IDA will focus more on advertisements related to The Agency's loan programs and that the regional loan climate has been challenging in the last year.

ITEM #9: Executive Session. Mr. Bernardo called for a motion to enter Executive Session. The Executive Session was held to discuss the sale of property.

MOTION: On a MOTION by Mr. Peduto, seconded by Mr. Crocker, the MOTION CARRIED. Executive Session started at 12:49pm.

MOTION: On a MOTION by Mr. Peduto, seconded by Mr. Crocker, Executive Session ended at 1:06pm.

ITEM #10 ADJOURNMENT: Chairman Bernardo requested a motion to adjourn.

MOTION: On a MOTION by Mr. Gates, seconded by Mr. Crocker, the MOTION CARRIED, and the meeting was adjourned at 1:08 pm

The next meeting of The Agency Board of Directors is scheduled for December 18, 2024, at 12:00 p.m. at FIVE South College Drive, Suite 201, Binghamton, NY 13905.