

CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY
Minutes of Meeting
September 10, 2010

A meeting of the Chemung County Industrial Development Agency was held on Friday, September 10, 2010, at Noon in 5th floor conference room of the Hazlett Building, 203 Lake Street, Elmira, New York. The following members were present: Cornelius Milliken, Thomas J. Santulli, G. Thomas Tranter, Jr., Alan Winston, and Michael Hosey.

Also present were George Miner, President of STEG; Jamie Johnson, Vice President of STEG; Sherri Geary, STEG; Thomas F. O'Mara, Esq., Agency Counsel; Rick Weakland, Corning, Inc.; labor representatives; media; and Sharon Chrisjohn, recording secretary.

Chairman Milliken called the meeting to order and asked if anyone wished to speak. Mr. Santulli commended Jeff Aaron (Star Gazette) on his article on IDA's.

On Motion No. 2010-41 by Mr. Winston, seconded by Mr. Hosey and unanimously carried, the minutes of August 19, 2010 were approved as presented.

Mr. Miner reviewed the financial report for the period ending August 30, 2010 noting that the Agency has closed on the Schlumberger lease transaction.

On Motion No. 2010-42 by Mr. Tranter, seconded by Mr. Winston and unanimously carried, the financial report was approved as presented.

Mr. Miner advised that Grace Real Properties is requesting a 50% tax abatement for ten years to retain tenant Oclaro; also there was a public hearing this morning and one person spoke requesting that the abatement only be for improvements that increase the assessment. Mr. Miner noted that there are not any improvements being made to the property. This is strictly a retention project.

On motion by Mr. Tranter and seconded by Mr. Winston, the attached Resolution No. 2010-43 "RESOLUTION AUTHORIZING EXECUTION OF DOCUMENTS IN CONNECTION WITH A LEASE/LEASEBACK TRANSACTION FOR A PROJECT FOR GRACE REAL PROPERTIES, L.L.C. (THE 'COMPANY')" was unanimously carried.

Mr. Miner advised that Elmira Lodging project is to be built adjacent and to the east of the Outback Steak House on Colonial Drive in Big Flats. It will be a 3 story structure for Candlewood Suites which is an extended stay hotel. They are looking to break ground this year. It is a \$5.6 million project with 15 new jobs. They will be applying for 485b. Town of Big Flats was the lead agency. Mr. Santulli added that this is one of the most in demand type hotels.

On motion by Mr. Winston and seconded by Mr. Hosey, the attached Resolution No. 2010-44 "RESOLUTION AUTHORIZING THE EXECUTIVE DIRECTOR OF CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO HOLD A PUBLIC HEARING REGARDING A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF ELMIRA LODGING ASSOCIATES, LLC" was unanimously carried.

On motion by Mr. Winston and seconded by Mr. Tranter, the attached Resolution No. 2010-45 "RESOLUTION ACCEPTING THE DETERMINATION BY THE TOWN OF BIG FLATS PLANNING BOARD TO ACT AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW OF THE ELMIRA LODGING ASSOCIATES, LLC PROJECT AND ACKNOWLEDGING RECEIPT OF THE NEGATIVE DECLARATION ISSUED WITH RESPECT THERETO" was unanimously carried.

Attorney O'Mara advised that a deed transfer is needed from the CCIDA to Seneca Beverage for a financial assistance project undertaken in the early 1980's, for property on Upper Oakwood Ave. in Horseheads. A resolution is needed to transfer the property back to the owner.

On Motion No. 2010-46 by Mr. Tranter, seconded by Mr. Winston and unanimously carried, the Chairman or Vice Chairman is authorized to execute a deed from the IDA to Seneca Beverage.

On Motion No. 2010-47 by Mr. Tranter, seconded by Mr. Santulli and unanimously carried, the meeting went into Executive Session to discuss a real property transaction.

The meeting resumed.

There being no further business, on motion by Mr. Santulli, seconded by Mr. Tranter and unanimously carried, the meeting adjourned.