

Chemung County Industrial Development Agency  
Minutes of the Meeting  
November 18, 2011

A meeting of the Chemung County Industrial Development Agency was held on Friday, November 18, 2011 at 8:40 AM in the 5<sup>th</sup> floor conference room of the Hazlett Building, 203 Lake Street, Elmira, New York. The following members were present: Alan Winston, Thomas Santulli, Donald Quick, Michael Hosey.

Also present were George Miner, Executive Director of the CCIDA; Thomas O'Mara, Counsel; Sherri Geary, STEG, media representatives and Mary Rocchi, recording secretary.

Vice Chairman Winston called the meeting to order.

On Motion No. 2011-46 by Mr. Santulli, seconded by Mr. Hosey and unanimously carried, the minutes of the October 13<sup>th</sup>, 2011 meeting were approved as presented.

Mr. Quick reviewed the financial report for the period ending October 31, 2011. On Motion No. 2011-47 by Mr. Hosey, seconded by Mr. Santulli and unanimously carried, the financial report was approved as presented.

Mr. Miner requested ratification of a Sales Tax Extension for Plainview Associates to finish up their project. The current letter expired on October 31, 2011; the extension would be until January 31, 2012. On motion No. 2011-48 by Mr. Quick, seconded by Mr. Santulli, and unanimously carried, the sales tax exemption letter was ratified for Plainview Associates until January 31, 2012.

Mr. Miner presented an application for Horseheads Lodging Group LLC who will build a Fairfield Inn & Suites hotel next to Cracker Barrel on County Route 64. It is a \$5.8+/- million project. The Town of Horseheads will be the Lead Agency for SEQRA. The company is asking for sales tax abatement and mortgage tax abatement. On Motion No. 2011-49 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 HORSEHEADS LODGING GROUP, LLC. by Mr. Quick, seconded by Mr. Santulli and unanimously carried the motion resolution was approved.

Mr. O'Mara presented a SEQRA Resolution for The Town of Horseheads acknowledging a Negative Declaration for Horseheads Lodging Group LLC. On Motion No. 2011-50 ACCEPTING THE DETERMINATION BY THE TOWN OF HORSEHEADS TOWN BOARD TO ACT AS LEAD AGENCY FOR THE ENVIRONMENTAL REVIEW OF THE HORSEHEADS LODGING GROUP, LLC PROJECT AND ACKNOWLEDGING RECEIPT OF THE NEGATIVE DECLARATION ISSUED WITH RESPECT THERETO by Mr. Santulli, seconded by Mr. Quick and unanimously carried, the resolution was approved.

Mr. Miner presented an application from A LLC (created for this project to be owned by Arnot Realty Corporation or Assignees). A LLC will be constructing a new 6 building apartment complex on Hickory Grove Road for a 48-300 unit multi-family housing development. Their site plan has been approved. The LLC is asking for sales tax and mortgage abatement for their project. On Motion No. 2011-51 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 ARNOT REALTY CORPORATION (THE "APPLICANT") ON BEHALF OF A LIMITED LIABILITY COMPANY TO BE FORMED (THE "COMPANY"). by Mr. Hosey, seconded by Mr. Santulli and unanimously carried, the resolution was approved.

Mr. O'Mara presented a Preliminary SEQRA resolution for the Arnot Realty Corporation Housing Project. The Town of Big Flats is Lead Agency for SEQRA for this project. On Motion No. 2011-52 RESOLUTION DIRECTING THE EXECUTIVE DIRECTOR OF CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY TO TAKE CERTAIN ACTIONS UNDER ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH A PROPOSED PROJECT TO BE UNDERTAKEN FOR THE BENEFIT OF ARNOT REALTY CORPORATION (THE "APPLICANT") ON BEHALF OF A LIMITED LIABILITY COMPANY TO BE FORMED (THE "COMPANY") by Mr. Santulli, seconded by Mr. Hosey and unanimously carried, the resolution was approved.

Mr. Miner presented a resolution requesting approval to create a Capital Resource Corporation. This corporation is designed to help not-for-profit projects such as hospitals, nursing homes, colleges, performing arts centers, etc. The CCIDA has not been able to assist these types of projects for two years. The CCIDA would like to form a Capital Resource Corporation through the Chemung County Legislature. The CCIDA board would be appointed as the Board of Directors for this corporation. A resolution requesting approval to create a Capital Resource Corporation and approving the creation of same was presented. On Motion No. 2011-53 by Mr. Quick, seconded by Mr. Hosey and unanimously carried, the resolution was approved.

Mr. Miner requested a borrowing resolution for Sikorsky. The CCIDA will be borrowing up to \$3.5 million to finish construction on the Customer Delivery Center and the Military Derivatives Customer Center North. They will be paying the CCIDA back through a lease. On Motion No. 2011-54 by Mr. Quick, seconded by Mr. Santulli and unanimously carried, the borrowing resolution was approved for Sikorsky.

Mr. Miner presented a land lease between the Wings of Eagles Museum, CCIDA and Chemung County. There are 7.561 acres owned by the County who will lease the land to the CCIDA. On Motion No. 2011-55 by Mr. Quick, seconded by Mr. Hosey and unanimously carried, the land lease was approved as presented.

Mr. Miner discussed a Facility Sub-lease for the CCIDA to lease the County's 7.561 acres to the Wings of Eagles Museum. On Motion No. 2011-56 by Mr. Quick, seconded by Mr. Hosey and unanimously carried, the Facility Sub-Lease was approved as presented.

An Executive Session was convened to discuss potential property acquisitions. On Motion No. 2011-57 by Mr. Quick, seconded by Mr. Santulli, and unanimously carried, Executive Session was adjourned.

On Motion No. 2011-58 by Mr. Santulli, seconded by Mr. Quick, and unanimously carried, the meeting was adjourned at 9:31 AM.

Respectfully submitted,

Mary K. Rocchi  
Recording Secretary