

**Chemung County Industrial Development Agency**  
**Minutes of the Meeting**  
**May 24, 2016**

A meeting of the Chemung County Industrial Development Agency was held on Tuesday, May 24, 2016 at 8:40 AM at 203 Lake Street, Room 510, Elmira, New York.

The following members were present: Dawn Burlew, Donna Draxler, Michael Hosey, Kimberlee Middaugh, Donald Quick, Thomas Santulli and Alan Winston.

Also present were: Michael Krusen, Executive Director to the Agency; Mary Rocchi, Recording Secretary, local labor representatives and media.

There was no public comment.

On Motion No. 2016-46 by Mr. Santulli, seconded by Mrs. Draxler and unanimously carried, the minutes of the April 28, 2016 meeting were approved.

Mr. Quick stated that there was no audit report. The audit was reviewed at the last IDA meeting.

Mr. Quick reviewed the financial report through April. Most income is from Schweizer tenants and agency fees. Cash position is strong as we still have money from the sale of Sikorsky. On Motion No. 2016-47 by Mrs. Draxler, seconded by Mr. Hosey and unanimously carried, the financial report was approved.

Mr. Hosey reported that Governance Committee will meet later today to review new guidelines and policies. James Johnson from the Steuben County IDA who helped develop these policies will be at the meeting to discuss them. Proposed policies will be brought back to the board for approval.

Mr. Krusen reported that the First Arena Request for Proposal was posted on the CCIDA website on Monday, May 23<sup>rd</sup>. Emails were sent to those parties who have shown interest in arena. The due date for the proposals is June 24<sup>th</sup>. A property open house will be held for interested parties. The arena was assessed at \$8 million. Mr. Santulli noted that the Chemung County IDA is an independent agency from Chemung County. Mr. Krusen hopes to have the purchaser selected by the end of July 2016. There was discussion.

Mr. Krusen discussed arena finances. The Chemung County Legislature will take action at its June 13<sup>th</sup> meeting on deed restrictions which will help the IDA decide whether to move forward with the purchase of the arena or not. There was discussion on how to keep payables current. There is only \$43,900 left of the \$300,000. A \$700,000 deposit has been made against the purchase of the arena. The IDA Board approved an additional \$300,000 which can be used for the interim period for payables and will be put towards final purchase. Money is still owed to the Chamber of Commerce. The Victory Associates note has been paid in full. There was discussion as to what happens to the payables in the interim period between June 14<sup>th</sup> and the end of July, when a new owner is chosen. Expenses are still being incurred, but no cash is coming in. Sponsors are unsure of what is happening with team and arena so they do not want to commit. The Board of Governors for hockey meets in the middle of June and it is likely Nathan Cook will represent the Jackals. On Motion No. 2016-48 by Mr. Quick, seconded by Mrs. Draxler and

unanimously carried, expenditure of funds not to exceed the \$1 million already provided to cover the previous and interim expenses was approved.

Mr. Krusen discussed William Lake Properties LLC application. The LLC purchased the former Ernie Davis Middle School and will enter into a long term lease with Finn Academy. They plan to renovate two to three classrooms per year to accommodate the school. The Chemung County IDA will enter into a Lease/Leaseback transaction with a 50% PILOT for 10 years. A mortgage and sales tax abatement will also be provided. A public hearing is scheduled. On Motion No. 2016-49 by Mr. Quick, seconded by Mr. Santulli and unanimously carried, a Payment in Lieu of Tax Agreement, Mortgage and Sales Tax abatements for William Lake Properties LLC, were approved.

Mr. Krusen is working with a group who is looking at renovating Jones Court.

Mr. Krusen presented an easement for Envision Elmira LLC. Seth Adams, the developer of Werdenberg's has asked the current arena owners for an easement to have access to a dumpster behind his property. Mr. Adams asked the Chemung County IDA to consider a permanent easement for his project if the IDA proceeds with the purchase of the arena. Mr. Krusen provided this as an informational item. On Motion 2016-50 by Mr. Santulli, seconded by Mrs. Draxler and unanimously carried, the easement for Envision Elmira LLC to be kept in place, was approved.

Mr. Krusen discussed the Carubba Collision application that was brought to the board previously. After review, the project is considered retail and cannot move forward as an IDA project based on where they chose to open their business, 131-133 Philo Road West. On Motion No. 2016-51 by Mr. Quick, seconded by Mrs. Draxler and unanimously carried, the application for the Carubba Collision project to be withdrawn, was approved. The IDA will return the \$750 application fee to Carubba.

Mr. Krusen discussed the appraisal of 1250 Schweizer Road property currently owned by the Chemung County IDA. The building is appraised at \$1.65 million. There is interest from two parties in the property, one being a current tenant. On Motion No. 2016-52 by Mr. Quick, seconded by Mr. Hosey and unanimously carried, the appraisal for 1250 Schweizer Road was approved. A package will be put together by proposed buyers to be reviewed by IDA board.

Mr. Krusen discussed the appraisal at 41 Aviation Drive. The building is assessed for \$1,020,000. There is a business interested in the facility and an RFP will be issued. Proceeds of the sale of this property will be kept by the IDA. On Motion No. 2016-53 by Mr. Hosey, seconded by Mr. Quick and unanimously carried, the IDA will proceed with and RFP for the sale of the property was approved.

Mr. Krusen reported that staff is working on incomplete projects to get them up to date.

On Motion No. 2016-54 by Mr. Quick, seconded by Mrs. Draxler and unanimously carried, the meeting was adjourned at 9:15 AM.

Respectfully submitted,

Mary K. Rocchi  
Recording Secretary