

Chemung County Industrial Development Agency

October 20, 2016

AGENDA

- 1. Public Comment**
- 2. Approval of Minutes – 9/30/16**
- 3. Audit Committee Report**
- 4. Finance Committee Report**
 - a. CCIDA Budget Adoption 2017**
- 5. Governance Committee Report**
- 6. New Business**
 - a. Hanover Square Upper Floor Development Feasibility Studies**
- 7. Old Business**
- 8. Other Business**
- 9. Adjournment**

Chemung County Industrial Development Agency
Minutes of the Meeting
October 20, 2016

A meeting of the Chemung County Industrial Development Agency was held on Thursday, October 20, 2016 at 10:00 AM at 203 Lake Street, Fifth Floor, Elmira, New York.

The following members were present: Donna Draxler, Michael Hosey, Donald Quick and Thomas Santulli.

Also present were: Michael Krusen, Executive Director of the Agency; Mary Rocchi, Recording Secretary to the Agency; Mindy Edwards, Village Vacuum; a local labor representative and member of the media.

Mr. Hosey called the meeting to order.

Public Comment: Ernest Hartman of IBEW Local 139 thanked members of the IDA board for meeting with him to discuss drafting local labor promotional materials. Mr. Hartman felt the meeting was encouraging and will get a draft to Mr. Krusen. Mr. Krusen stated that the packet will be made available and forwarded along with IDA applications to prospective new and expanding businesses along with contact information for the unions.

On Motion No. 2016-94 by Mr. Santulli, seconded by Mrs. Draxler and unanimously carried, the minutes of the September 30, 2016 meeting were approved.

Mr. Quick stated that there was no audit report.

Mr. Quick reviewed the proposed 2017 budget. The IDA is required to project out four years in the budget. This budget will be a break even or garner a small surplus over the four year projections. Fees are estimated as we have no idea what projects will be presented over the next year. On Motion No. 2016-95 by Mr. Quick, seconded by Mr. Santulli, and unanimously carried, the 2017 budget was approved as presented.

Mr. Hosey stated there was no Governance report.

Mr. Krusen discussed the Hanover Square Upper Floor Development Feasibility Study to rehabilitate a section of buildings in Hanover Square, located at 101-109 South Main Street in Horseheads. New York State will not allow for the entire area to be rehabilitated at one time, it has to be done in sections. Mr. Krusen would like to retain Susan Payne for \$3,000 and Elise Johnson-Schmidt for \$17,000 to develop a feasibility plan to redevelop these properties. Mindy Edwards, owner of the Village Vacuum, is in the process of buying buildings around her business. She would like to have retail/commercial on the first floor and upper story residential development. We are working with the Village of Horseheads to redevelop the public areas. This will be a multi-phase project. Many business owners are on board, but have financial constraints. Grants from New York Main Street and Restore New York programs will be pursued. Mr. Krusen also discussed allowing businesses a tax abatement. Many of the buildings are on the historic register. Historic tax credits will be looked into. Mr. Krusen would like to use money through the sale of the restoration hanger of which about \$240,000 is still available for the consultant and architect costs. On Motion No. 2016-96 by Mr. Quick, seconded by Mrs. Draxler and unanimously

carried, money from the sale of the restoration hanger in the amount of \$20,000, with \$3,000 for Susan Payne and \$17,000 for Elise Johnson-Schmidt, to develop a Master Plan for 101-109 South Main Street, Horseheads to redevelop the properties was approved.

Old Business

Mr. Krusen reported that the STREDC loan for Shovel Ready status for Airport Corporate Park South will close today. Once this loan closes we will have to start paying back the money borrowed over a ten-year period. The utilities on the site are ready, but the land needs to be leveled. There will be height restrictions with that being a flight path. We will need to focus on marketing the site more aggressively as the loan payment will be about \$9,000 per year.

Adjournment

On Motion No. 2016-97 by Mr. Quick, seconded by Mrs. Draxler and unanimously carried, the meeting was adjourned.

Respectfully submitted,

Mary K. Rocchi
Recording Secretary