

Chemung County Industrial Development Agency

July 25, 2017

AGENDA

1. Public Comment
2. Approval of Minutes – July 14, 2017
3. Audit Committee Report
4. Financial Report
5. Governance Committee Report
6. New Business – Discussion/Informational Items
 - a. 111 Midtown Building
7. New Business – Action Items
 - a. 100 West Water Street – Andy Bodewes
 - i. SEQR Lead Agency Resolution
 - b. NY Baldwin I. and II. – Solar Projects
 - i. SEQR Lead Agency Resolution
 - c. Schweizer Lease
 - i. Lease Agreement
 - ii. Purchase Agreement
 - d. 110-114 Baldwin Street – Capriotti Properties
 - i. Purchase Agreement
 - e. Johnson-Schmidt, Architect, PC
 - i. Pro Forma – 110-120 N. Main Street and 110-114 Baldwin Street
8. Old Business
9. Executive Session
10. Other Business
11. Adjournment

Chemung County Industrial Development Agency
Minutes of the Meeting
July 25, 2017

A meeting of the Chemung County Industrial Development Agency was held on Tuesday, July 25, 2017 at 8:40 AM at 203 Lake Street, 5th Floor Conference Room in Elmira, New York. The following members were present: Donna Draxler, Michael Hosey, Donald Quick, Thomas Santulli and Alan Winston.

Dawn Burlew was excused.

Also present were: Michael Krusen, Executive Director of the Agency; Susan Katzoff, Counsel to the Agency, Zsuzsi Kadar, Southern Tier Economic Growth; Mary Rocchi, Recording Secretary to the Agency; Martin Chalk, Chemung County Legislature; Samantha Potter, Chemung County; Michael Collins, Elmira City Manager; Daniel Panosian, Panosian Enterprises; local labor and media representatives.

Mr. Winston called the meeting to order at 8:40 AM. He note the agenda items were sent out prior to the meeting for the board to review and an Executive Session was on the agenda.

On Motion No. 2017-66 by Mr. Quick, seconded by Mr. Santulli and unanimously carried, the minutes of the July 14, 2017 meeting were approved.

Mr. Quick stated there was no audit report.

Mr. Quick stated there was no financial report as we reviewed June financials at the July 14, 2017 meeting.

Mr. Hosey reported that the Governance committee has not met since the last IDA meeting.

Mr. Daniel Panosian, President of Panosian Enterprises thanked the IDA for stepping up to the plate and taking over the arena. He is pleased with the City of Elmira's Master Plan, which comprises the forming of a Campus Corridor, which runs from Elmira College to the Chemung River. Mr. Panosian is a property owner and investor in Elmira. Mr. Panosian discussed the challenges with his 111 Midtown Building located on North Main Street next to First Arena. He asked the IDA board to consider the use of the parking lot behind the arena to be open to his customers when there are no events going at the arena, as the Midtown building only has four parking spaces in the front of their building. He remarked that the dumpsters behind the arena are full after events and not emptied on a regular basis. He asked the IDA consider what would be successful in that neighborhood while trying to find a buyer for the arena.

Mrs. Kadar presented a resolution for PG 100 West Water St. LLC and asked that the IDA be authorized to act at Lead Agency for the SEQR review. On Motion No. 2017-67 by Mr. Quick, seconded by Mr. Hosey and unanimously carried, the RESOLUTION CLASSIFYING A CERTAIN PROJECT AS A TYPE I ACTION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT AND DECLARING THE AGENCY LEAD AGENCY FOR PURPOSES OF A COORDINATED REVIEW THEREUNDER was approved.

Mrs. Kadar presented a resolution for NY Baldwin I LLC and asked the IDA to act as Lead Agency for the SEQR review. On Motion No. 2017-68 by Mr. Quick, seconded by Mr. Hosey and unanimously carried a

RESOLUTION CLASSIFYING A CERTAIN PROJECT AS A TYPE I ACTION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT AND DECLARING THE AGENCY LEAD AGENCY FOR PURPOSES OF A COORDINATED REVIEW THEREUNDER was approved.

Mr. Krusen noted that the minutes from the July 19, 2017 public hearing for PG 100 West Water St. LLC were in the IDA board packets.

Mrs. Kadar presented a resolution for NY Baldwin II LLC and asked the IDA to act as Lead Agency for the SEQR review. On Motion No. 2017-69 by Mr. Santulli, seconded by Mr. Quick and unanimously carried a RESOLUTION CLASSIFYING A CERTAIN PROJECT AS A TYPE I ACTION PURSUANT TO THE STATE ENVIRONMENTAL QUALITY REVIEW ACT AND DECLARING THE AGENCY LEAD AGENCY FOR PURPOSES OF A COORDINATED REVIEW THEREUNDER was approved.

Mr. Krusen reported that the IDA has been working with Scott Beecher of Beecher Emission Technology Solutions regarding his leasing the former Schweizer facility with an option to purchase within five years. Mr. Beecher will assume all costs of the building. The facility has averaged a \$70,000 per year loss for the IDA. Richard Keyser and Steve Agan are making changes to the agreement as the project moves forward.

Mr. Krusen outlined the conditions of the lease for the Schweizer building. BEST will assume the full cost of the operating cost for the building. BEST is applying for CFA funding and will create 20-36 new positions if approved. The Maintenance Fee will be fully assigned to the new owner upon purchase of the building which has a purchase price of \$700,000. Any capital improvements to the property will not be accepted towards the purchase price. A 90 day letter to satisfy PAAA requirements. There are other grant opportunities available for the building. Mr. Beecher has been moving businesses into the facility. The Purchase Agreement is waiting for review and final approval from legal counsel. The lease agreement is a five year lease with one renewable option. Mr. Beecher would like to move forward with the purchase as soon as possible and hopes to close early to mid-2018. The Maintenance Agreement will remain with the CCIDA until the purchase of the building. On Motion No. 2017-70 by Mr. Hosey, seconded by Mr. Quick and unanimously carried, the Lease Agreement and Purchase Agreement for 1250 Schweizer Road were approved under the conditions outlined above.

Mr. Krusen presented a Feasibility Study for 110-116 Baldwin Street completed by Johnson-Schmidt Associates. Payments for this study come from the purchase agreement. The value of the Shreibman's building is in the Purchase Option with Jim Capriotti. The building will include four commercial and eleven residential units. The total project cost is \$1.5 million of which Mr. Capriotti is seeking a commercial loan of \$860,000. A New York Main Street and Restore NY grant are also being pursued. Based on Pro Forma there will be a gap of about \$500,000 left that needs to be filled by grant funding.

Mr. Krusen presented a Feasibility study for 110-116 North Main Street, which is also owned by Jim Capriotti. This \$1.2 million project will include five commercial retail spaces and eighteen upper story apartments. An Empire State Development grant was applied for but there is still a \$210,000 gap. DRI funds could be used to close the gap. The buildout of Clemens Square will be funded. Mr. Krusen is not sure how New York State will react to historic tax credits. STEG/CCIDA will be seeking out developers that are able to perform projects. On Motion No. 2017-71 by Mrs. Draxler, seconded by Mr. Hosey and unanimously carried, the feasibility studies for 110-116 Baldwin Street and 110-116 North Main Street and the cost of these studies were approved subject to counsel review.

There was no old business.

On Motion No. 2017-72 by Mr. Quick, seconded by Mrs. Draxler and unanimously carried, Executive Session convened at 9:05 AM to discuss a personnel matter.

On Motion No. 2017-73 by Mr. Quick, seconded by Mr. Santulli and unanimously carried, Executive Session dismissed at 10:19 AM.

On Motion No. 2017-74 by Mr. Quick, seconded by Mr. Hosey and unanimously carried, the meeting adjourned at 10:20 AM.

Respectfully submitted,

Mary K. Rocchi
Recording Secretary

