

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
THURSDAY, JANUARY 28, 2016**

ATTENDANCE												
Directors	1/28	2/25	3/24	4/28	5/26	6/23	7/28	8/25	9/22	10/27	11/17	12/15
David , Rich	P											
Frank, Kenneth	EX											
Jacyna, Mary	P											
Papastrat, Chris	P											
Sall , Ron	P											
Shager, Chuck	P											
Saraceno, John	P											
Smith, Art	P											
Stromhaug, Per	EX											
Berling, Juliet	EX											
Berg, Bill	P											
Staff												
Robert Murphy	P											
Joel Boyd	P											
Lesley Cornwall	P											

President John Saraceno called the meeting to order at 9:05 AM.

APPROVAL OF THE MINUTES OF THE DECEMBER 17, 2015 REGULAR MEETING

A. Smith moved, seconded by M. Jacyna to approve the minutes of the December 17, 2015 regular meeting as presented. The Directors voted unanimously in favor and the motion carried. R. Murphy asked that the minutes be amended regarding Resolution 15-19 to reflect that R. David abstained from the vote because he uses the company’s services for “one of his properties” instead of “his properties”. M. Jacyna moved seconded by A. Smith. The Directors voted unanimously in favor and the motion carried.

APPROVAL OF THE MINUTES OF THE DECEMBER 17, 2015 ANNUAL MEETING

A. Smith moved, seconded by M. Jacyna to approve the minutes of the December 17, 2015 annual meeting as presented. The Directors voted unanimously in favor and the motion carried.

PRESENTATION OF THE DECEMBER 2015 FINANCIAL REPORT

L. Cornwall presented the December 2015 financial report. The President accepted the financial report. R. Murphy explained he heard through the grapevine that On the Roxx is in the process of re-financing. He will be going there asking for payment and will be looking into suing them in small claims court.

OLD BUSINESS:

MOUNTAIN FRESH DAIRY

R. Murphy is doing a tour of the plant today with an aide from Senator Gillibrand's office. They are two months behind at this point and they have the money to pay it is just a matter of who is cutting the check. R. Murphy will ask their attorney about them setting up recurring payments to prevent this from continuing. There have been some problems with the ammonia system that they are working on which has delayed their opening.

ONE NORTH DEPOT

R. Murphy explained that there were some issues with the legal documents that had to be worked out. This should be closed by the next meeting. The roof has been secured using his own funds so that no more water would come in.

FDG REAL PROPERTY HOLDINGS

R. Murphy explained that they paid their first payment and not only paid January but also paid February.

R. Sall asked about the article in the newspaper regarding the Broome County Land Bank. R. David explained that article was somewhat inaccurate. When the City took the Big Lots property for \$1 he agreed to relinquish the grant money from the AG's office because there were restrictions on the grant money. The AG had authorized rehabilitation but not necessarily demolition so when the Delta report had concerns about different portions of the building the only thing that could be done with that \$300,000 was to continue to do more studies on how to fix the building. Given the choice between 8 properties in the City of Binghamton and the Big Lots Plaza R. David did not think the best use for that \$300,000 was to continue to invest in more studies to give information one way or the other. R. David wanted that money to go into physical projects so he approached the County and said let us take this project forward because you have 4 different entities involved in this which kept it dragging along. His position was that the \$300,000 was going into demolitions on the North side and elsewhere which is good for the City. He will be calling the reporter because the article made it sound like that this was a Land Bank project and the Land Bank was abandoning the project which it is not. It is a BLDC and City initiative. So what the article was reflecting was catching up the deal that had made many months ago. This may have been new or different information that the Press presented but the BLDC had known that all along. This was based on what the BLDC could or could not do with the Attorney General's money. Councilman Papastrat is on the Land Bank and he will tell you that money was awarded in 2014 and it is now 2016 and there has still been no movement on the demolition. A lot of it has to do with the fact that the AG's office had to sign off on every little

aspect along the way. It is restricted money. In a way if we had kept going on that track we would be much further behind than we are now. We took it for \$1 and are in the process of doing a Phase II environmental. The money that he relinquished is still being invested in the City of Binghamton on the North Side so the City still benefits from the money either way.

The Land Bank is in charge of the demolitions for these properties. Margaret Scarinzi is the Executive Director and by the second week of February they should have all the bids in and by April or June they should all be down. B. Berg asked what would become of the demolished properties. It was explained that that was up to the Land Bank perhaps for a use as green space.

NEW BUSINESS:

RESOLUTION 16-1

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION (BLDC) AMENDING RESOLUTION 15-19, A MICROENTERPRISE LOAN TO EMPIRE PROPERTY MANAGEMENT, LLC IN THE AMOUNT OF TWENTY-TWO THOUSAND FIVE HUNDRED DOLLARS (\$22,500) AND CHANGING THE LOAN BORROWER TO DEANGELO MANAGEMENT SERVICES, LLC

R. Murphy explained that the borrower initially was going to take title to the premises under a different LLC than originally proposed. It is the same information just a different name. Instead of Empire Property Management the borrower will now be Deangelo Management Services, LLC.

R. David Abstained from the vote. R. Sall moved seconded by M. Jacyna. The Directors voted in favor and the motion carried (7-0-1).

MAYOR'S REMARKS:

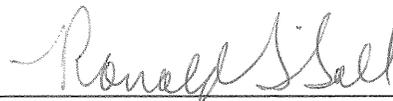
A couple of days ago the Lt. Governor was in town as part of the meeting of the Regional Economic Development Council. The purpose was to talk about the process to accessing the \$500 million and what the next steps are. They are trying to split these into two categories. There are municipal or government projects such as the 434 Greenway plan and the \$500,000 award for the Ross Park Carousel Project. There are also public/private developer projects such as 7 Hawley Street which we are waiting for the conclusion of the parking study which should be done in a month to a month and a half. The reason for that is that there is a component in the financing for 7 Hawley St. where the developer has to produce a study showing the need for the parking ramp that they will be contributing funds for. The way the \$500 million is split is \$100

million per year for 5 years. The way the State awarded it was two ways. One they identified specific projects with a specific funding amount which was just outlined. They also have a generic pot of money that goes for implementing the plan which does not identify specific projects but goes towards concepts that you want to implement in the plan. For example this is how the City is trying to fund the demolition of the Collier Street parking ramp.

EXECUTIVE DIRECTOR'S REMARKS:

R. Murphy discussed a meeting on February 9th at 10:00 for Retail Marketing downtown. He met with the owner of the Mets and is trying to connect with Brooklyn Economic Development to share ideas. Looking into the possibility of a baseball game between the Binghamton Mets and the Brooklyn Cyclones in the future. The BLDC is also working on a Marathon with Confluence Running. There will also be the Empire Road Race Series. R. Sall explained that this race is sponsored by Visions and the County and City. The concept is to promote fitness and to raise the amount of money given to local charities. There are over 100 people that are interested in joining the event. It will benefit the downtown businesses by having a season ending series with music on a Saturday at the Metro Center courtyard. This event runs from March 5th-August 7th with the series ending on September 9th. R. Murphy discussed the business visitation program and will provide a list of businesses visited at the next meeting. A Smith mentioned that he was at a meeting at Suny Broome and it was mentioned that the Agency is going to be located at the campus and that there is room for other tenants and the President is looking forward to other local development agencies moving to the College to set up a one stop shop.

There being no further business to come before the BLDC Board of Directors, C. Paparat moved, seconded by M. Jacyna, to adjourn. The members voted and the motion carried unanimously. The meeting adjourned at 9:40 AM.



Ron Sall, Secretary

Binghamton Local Development Corporation