

Chemung County Industrial Development Agency
Minutes of the Meeting
April 13, 2023

A meeting of the Chemung County Industrial Development Agency convened on Thursday, April 13, 2023 at 9:00 AM in the 5th Floor Conference Room of the Hazlett Building, 203 Lake Street, Elmira, NY.

Members present were Michael Cantando, Martin Chalk, Michael Collins, Chad Keenan, Mark Margeson and Liane O'Brien.

Dawn Burlew was excused.

Also present were Joseph Roman, Executive Director of the Agency; Jill Koski, Staff to the Agency; Russell Gaenzle and Steven Maier, Legal Counsel, Harris Beach; Andrew Hughes, Drew Mitchell; Benjamin Fleischman, Staff to the Agency and Mary Rocchi, Recording Secretary.

Mr. Margeson called the meeting to order at 9:00 AM.

There was no request for public comment that met the IDA's guidelines.

Minutes: On Motion No. 4/2023-22 by Mr. Chalk, seconded by Mr. Collins and unanimously carried, the minutes of the March 9, 2023 and March 23, 2023 meetings were approved.

Financial Report: Mr. Keenan presented the financials through March. Total income is \$244,844.00. A payment was received from CVS. There was \$198,000 in expenses and net income was about \$37,000. The IDA has total assets of \$13.6 million. Total liabilities were approximately \$2.3 million. Total liabilities and equity are \$13.6 million. On Motion No. 4/2023-23 by Mr. Cantando, seconded by Mr. Collins and unanimously carried, the financial report was approved.

Executive Director's Report: Mr. Roman reported that STEG is updating their policies to be in NYS compliance. The Site Assessment Study is moving along and a call is scheduled for next week. The three sites are Arnot Mall, St. Joseph's campus and Airport Corporate Park South. The Strategic Economic Development Plan should be done this month. The plan was started about a year ago. The Small Business Administration and STEG are discussing lease options for the office space in the basement of the building. This would be a temporary option but would be a good fit for the building. He would like an Empire State Development representative in the building at some point too. STEG needs to get Hale Roofing out to look at building roof again. Rather than replace the roof at a cost of \$400,000-\$500,000, they would put a temporary patch or repair it. Chemung County's Business Retention loan program lends up to \$15,000 at 3-6% interest. Mr. Margeson stressed the importance of educating the public on what can be offered to businesses. The IDA is working with West Brothers to transfer the title over to them. Their 40 year lease is up and they can purchase the property for \$1.00. There is an issue with the title we are getting cleared up. The Stamped Fittings project continues to move forward. CAF USA will apply for a CFA for the first phase of their multi-year contract which will create up to 300 jobs. They applied for \$2 million of funding from CFA. CB Mechanical has applied for a CFA as well for machinery. We have a potential Restore NY grant for Southport Correctional Facility. We received files on the building from NYS and will have an engineering firm review them to see if anything is salvageable or needs to be demolished. STEG/IDA would market site for development. We will need state money to maintain the property and the right state incentives to demolish it. This is not a good building for adaptive reuse. We are working with Southern Tier Logistics/Ohio Logistics on a FAST NY application to retrofit rail lines and fix/upgrade them. David Bassett is now with Stan's No Tubes and is interested in applying for a CFA grant in the next round as well as looking into training programs.

Ms. Koski met with Southern Tier Logistics/Ohio Logistics. She is working with them to establish them as an advanced manufacturing partner. Community Glass in Elmira Heights is purchasing the former Elmira Tobacco building at 374 Upper Oakwood Avenue to expand into. They manufacture products for the Department of Defense and Energy. STEG has eight companies participating in WETM business spotlights, which will highlight what we have in Chemung County. The cost of the spotlight is subsidized with the company. We reached out to all STEG's investors to see who wanted to participate. Incubator Works is one of our investors who is doing a spotlight. We can have up to twelve so we are hoping to get more participants. NY Hops Guild has partnered with STREDC for a substantial loan. The City Loan committee recently approved a loan for Jim's Gym to expand his boxing program. Southern Tier Logistics continues to demo, renovate and upgrade a park that is in need of a major investment. They are an impressive operation with locations in several states.

Mr. Fleischman, STEG's Communication Manager, reported that the Business Retention loan program was promoted in a recent STEG newsletter. He has been following our social media pages as well. The CCIDA has a new website to upload projects, agendas and minutes onto. Not everything carried over from the old website so that is being checked for accuracy as well.

Old Business: There was no old business.

Other Business: There was no other business.

On Motion No. 4/2023-24 by Mr. Chalk, seconded by Ms. O'Brien and unanimously carried, Executive Session convened at 9:21 AM to discuss a potential project and financial matter.

On Motion No. 4/2023-25 by Mr. Collins, seconded by Mr. Keenan and unanimously carried, Executive Session dismissed at 10:26 AM.

City Center Apartments LLC Project: On Motion No. 4/2023-26 by Mr. Chalk, seconded by Mr. Collins and unanimously carried, a RESOLUTION OF THE CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT, (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT, AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED BY THE AGENCY WITH RESPECT TO THE PROJECT was approved.

17 Aviation Drive: On Motion No. 4/2023-27 by Ms. O'Brien, seconded by Mr. Cantando and unanimously carried, legal counsel was authorized to begin negotiations for a lease for 17 Aviation Drive was approved.

Adjournment: On Motion No. 4/2023-28 by Mr. Collins, seconded by Mr. Chalk and unanimously carried, the meeting adjourned at 10:28 AM.

Respectfully submitted,

Mary K. Rocchi
Recording Secretary