

**BINGHAMTON LOCAL DEVELOPMENT CORPORATION  
REGULAR MEETING MINUTES  
THURSDAY, NOVEMBER 18, 2021**

ATTENDANCE	2020		2021										
	11/19	12/17	1/28	2/25	3/25	4/22	5/27	6/24	7/22	8/26	9/23	10/21	11/18
<b>Directors</b>													
David , Rich	P	NA	P	NA	P	P	NA	P	NA	NA	P	P	P
Berling, Juliet	P	NA	P	NA	P	P	NA	P	NA	NA	P	P	EX
Burns, Joe	P	NA	P	NA	P	P	NA	EX	NA	NA	EX	EX	EX
Frank, Kenneth	P	NA	P	NA	P	P	NA	P	NA	NA	P	P	P
Jacyna, Mary	P	NA	P	NA	P	P	NA	P	NA	NA	EX	EX	P
Koffman, Betsy	EX	NA		NA	P	P	NA	P	NA	NA	EX	P	P
Sall , Ron	P	NA	P	NA	P	P	NA	P	NA	NA	P	P	P
Saraceno, John	P	NA	P	NA	P	P	NA	P	NA	NA	P	P	P
Shager, Chuck	P	NA	P	NA	P	P	NA	P	NA	NA	P	P	P
Smith, Art	P	NA	P	NA	P	P	NA	P	NA	NA	P	P	P
Strawn, Philip	EX	NA	EX	NA	EX	EX	NA	P	NA	NA	EX	EX	EX
Stromhaug, Per	P	NA	P	NA	P	P	NA	P	NA	NA	P	EX	P
<b>Staff</b>													
Joel Boyd	P	NA	P	NA	P	P	NA	P	NA	NA	P	P	P
Rachel Priest	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	P	P	P
<b>Other</b>													
JoEllen Tarcha	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	P	P
Steve Carson	P	NA	P	NA	P	P	NA	P	NA	NA	P	EX	EX
Paul Nelson	P	NA	P	NA	P	P	NA	P	NA	NA	EX	EX	EX

President Saraceno called the meeting to order at 9:04 AM and asked for review and approval of the minutes of the October 21<sup>st</sup> meeting. Mayor David motioned, R. Sall seconded and the minutes were approved (9-0-0).

**PRESENTATION OF THE OCTOBER 2021 FINANCIAL REPORT**

Financial Analyst R. Priest said she would give the report overview and that Assistant Comptroller J. Tarcha was available on the call to answer any detailed questions. Beginning with the Restricted Account balance, at the end of October the account had a balance of \$1,116,151.08. Turning the UDAG Account Statement of Income and Expense at the end of October had an end of month balance of \$1,169,310.11. Moving to the Accounts Receivable Report, she noted the only delinquency was Tom Haines who had since paid through November. There was no activity in the Broome Enterprise Triad account.

The Mayor's Veterans Initiatives had an end of month balance of \$66,229.91; funds were conveyed to Opportunities for Broome in November for the exterior improvements at the 47 Pine Street Veterans Home which totaled \$55,681.90. There was no activity in the Grant account. On the Delinquent Loan Status page there were no changes other than 142 Court LLC #2 made payments through October. The delinquency percentage of all loans not designated as non-performing was 0.24%. President Saraceno asked if there was any activity with the longstanding VMR or Mountain Fresh debts, any legal occurrences, timelines, etc. K. Frank said nothing had changed, the Broome County IDA had filed items with the bankruptcy court and both parties were still waiting action from the court.

**Old Business:** none

**New Business:**

President Saraceno said the BLDC had received a proposed real estate option agreement for the Charles Street Business Park. Mayor David said Brian Kradjian of Bates Troy had approached the City with interest in 4.9 acres of the park. He submitted an option proposal they had prepared. At this point Mayor David said he wanted to confirm its receipt and distribute it to members of the board so they would have an opportunity to review it. He said in short, they were looking to expand, that they were at capacity in their present location on the City's west side in the Laurel Avenue area. He said they were a commercial-industrial dry cleaning services business with a high concentration of clients in the medical field. During the pandemic their business was a 24-hour operation trying to keep up with the regulations, sanitizing and providing linens. He said it was an \$18-20 million project, initially retaining jobs and ultimately creating new jobs. At this point he wanted to pass the document on to the Board for discussion and review; he recognized that it was only sent to the Board a few days ago, so he said at this point he was not looking for any approvals or activity. He asked the Board to review the agreement between now and the next meeting and asked them to forward any questions. He said Brian Kradjian was available to give a presentation to the Board as well. Mayor David said in the past few months there had been more interest in the Charles Street Business Park. He said he and President Saraceno had continued to work on a redevelopment project for the western side, west of the drive through the middle of the park, so there was an additional 10-15 acres on the other side that multiple parties were interested in. He said the Kradjians had an excellent track record in the community with regard to investment and redevelopment. He said he and Deputy Mayor Jared Kraham had a Zoom meeting with Brian Kradjian a few days prior and that Bates Troy had been considering the park for some time. President Saraceno asked about the location of the 4.9 acres they were interested in. Mayor David said it was a

parcel in the northeast corner, not adjacent to the power plant. Originally they were interested in a different lot but that was acknowledged to be a typo, so this was the portion located behind SaveAround. So far Mr. Kradjian was the only one interested in that portion. He said we (City/BLDC) would still have the benefit of the power plant to attract interest to the larger parcel(s). He asked for Board Members to review the proposal and said he would provide updates at the next meeting. P. Stromhaug said more information would be helpful. Mayor David asked if he would like to meet with Brian Kradjian. P. Stromhaug said it was a prime location and if there were multiple interested parties, one would want to make sure the BLDC made the right choices about jobs and facilities that would be compatible with the neighborhood, etc. Mayor David said there were multiple parties interested in the park in general, B. Kradjian was the only one interested in that specific portion. The type of jobs were those like what was at the existing facility: people who run machines, delivery jobs, the people who clean the linens and every component of the assembly line from when dirty linens are received to when they are cleaned, packaged, delivered, administration, etc. He said Bates Troy was pursuing a grant from Empire State Development, the standard 20% that ESD provides to projects of that magnitude. He said he thought B. Kradjian was having a conversation about assistance from the BCIDA. Mayor David said he didn't see any issues with having Mr. Kradjian attend the December meeting to answer questions directly. He said he would like the BLDC to take action if the Board was supportive of the proposal at that time as well, that a special meeting could be scheduled earlier to have a presentation from Brian Kradjian if Board Members wanted it. President Saraceno commented that Bates Troy's facility was amazing, many hospitals in upstate NY rely on them for linen service. He said they had a 24/7 operation; inbound linens go through a process of ultraviolet light to disinfect them before they go into the wash process. He said they use a lot of hot water and have invested a lot of money in clean energy with natural gas-powered CHP Combined Heat & Power systems that generate electricity; the byproduct is hot water which is used for process heat. He said BT was an aggressive high-tech operation, not an ordinary dry cleaner. President Saraceno said one of the challenges of the Charles Street Business Park was access, that it was a small truck access-site. He said if you exit the park and turn toward Binghamton, before you could get to the (interstate) highway you had to encounter a 30° backward angle and go under two full concrete railroad bridges which a tractor trailer couldn't do, so it was definitely more of a small truck facility; if you went the other way, there were a lot of small streets before you could get to the highway. He said the optimum tenants for the park were those which didn't need a lot of trailers coming in or out; it wouldn't work that way unless you added a (direct) highway ramp entrance-exit which would probably be cost-prohibitive. He said the other component mentioned earlier was the power plant itself. To the right tenants it provided a large asset because of the fact the power plant was contiguous to the larger portion of the park, electricity produced at the

plant could be delivered to the tenants without have to pay a delivery fee to the utility; the process of generating electricity and because of the type of generator there producing steam or hot water, to the right tenant would be a very good mix. He said there was a lot of value there, it was just a matter of finding the right tenant with the right needs that matched the assets of the park. C. Shager asked Mayor David if the Bates Troy project would be seeking a PILOT. Mayor David said he expected they would, it could be directly with the Agency or they might ask for a deviated PILOT with the City.

**Mayor's Remarks:**

Mayor David introduced Jared Kraham as the Mayor-elect for the City of Binghamton. He said Mayor-elect Kraham had been Deputy Mayor for the last eight years. He said he could not be more pleased with the outcome of the election. He said there were a lot of projects through the City and the BLDC that were in various stages of development and that (election result) would ensure a continuation of all the things they had worked so hard to develop in the City over the course of the last eight years. He said the BLDC would certainly be in very good hands, Mayor-elect Kraham had his own ideas and initiatives to pursue. Mayor David said he had communicated to him that the BLDC was a group of individuals who knew how to get things done, a great depth of experience and the ability to take things off the drawing board and make them a reality. He said if you looked at some of the highest profile successes the City had over the last eight years, many of them had come through the BLDC. He told Board Members he was sure they would have an opportunity to interact with Jared more, that right now the focus was on the transition, helping to button-up as many projects as possible so he could hit the ground running on January 1<sup>st</sup>.

Concerning the homeless veterans' housing project at 47 Pine Street, Mayor David said the work had been completed. The Board approved funding at the last meeting with Opportunities for Broome. He said he visited the project and that the veterans could not be more pleased by the project, there was an outdoor picnic area, a new handicap ramp, rehabilitation of the rear stair wells and outdoor decking, additional fencing and maintenance sheds. From an aesthetic and functionality standpoint, the veterans asked Mayor David to convey their gratitude to the Board and most importantly, Security Mutual Life Insurance whose annual golf tournament had helped make it a reality over the last eight years.

The Mayor said work was nearing completion at the downtown Metrocenter courtyard area. The project was impacted by supply chain issues particularly with lighting fixtures and that it should be wrapped up before winter.



Mayor David gave an update on the Water Street parking garage, as of the prior Friday the direction of the street went from two-way to one-way and the City removed the center median and added about 60 on-street parking spaces in preparation for the demolition of the Water Street garage at the end of December. He said at the prior night's City Council meeting, Council approved the creation of an LDC which was an important step in advancing the project. He said Comptroller Shager and Corporation Counsel K. Frank had worked diligently to move the project forward. The demolition was expected to take two months. The prior day, the demolition contract was awarded to Gorick Construction. He said in sum there was significant progress happening with the parking ramp project. He said it was a complex project and anticipated challenges but was excited that it was finally becoming a reality. While everyone was excited to see the garage demolished and rebuilt it would not be until the fall 2022 that the first few floors of the garage would be able to be opened. A lot of work would need to be done to meet that goal. He said based on (building) code some levels of the garage could open while work continued on upper levels, there would need to be a certain number of empty buffer floors for the project to have at least two floors open by the September-October timeframe. The housing project would begin at the conclusion of the garage. Now that the hockey team had started their season at the Arena, he said the City was seeing additional usage of the garage; the Hawley Street garage was at capacity with monthly and daily parkers and it was working just as was predicted. The surface lot next to it was getting heavy use as well. He said things were going very well, it hadn't been easy but the projects were having a positive impact on downtown Binghamton. With that Mayor David concluded his remarks.

President Saraceno thanked the Mayor and asked the Board Members if there were any additional questions or comments. Hearing none he asked for a motion to adjourn the Regular Meeting. C. Shager motioned, R. Sall seconded and the motion to adjourn passed (9-0-0). The meeting ended at 9:28 AM.



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Ron Sall, Secretary  
Binghamton Local Development Corporation