

Binghamton Local Development Corporation

June 13, 2022

RESOLUTION 22-9: A RESOLUTION OF THE BINGHAMTON LOCAL DEVELOPMENT CORPORATION AUTHORIZING A PAYMENT NOT TO EXCEED FORTY-FOUR THOUSAND DOLLARS (\$44,000) TO BROOME COUNTY FOR PAYMENT OF OUTSTANDING TAXES ON THE PROPERTY AT 135-149 CONKLIN AVENUE, BINGHAMTON

WHEREAS, 135-149 Conklin Avenue, Binghamton (The Parcel) is the property of Mountain Fresh Dairy, LLC; and

WHEREAS, a Judgment of Foreclosure and Sale has been issued against the owners of The Parcel; and

WHEREAS, The Parcel will be sold at public auction on June 16th at 11:00 o' clock a.m.; and

WHEREAS, the BLDC approved a loan to Mountain Fresh Dairy, LLC in the amount of Two Hundred Thousand Dollars (\$200,000.00) from the Binghamton Local Development Corporation (BLDC) Revolving Loan Fund on October 17th, 2013; and

WHEREAS, said loan is currently in default with an outstanding balance of One Hundred Twenty One Thousand Seventy-five Dollars and Sixteen cents (\$121,075.16); and

WHEREAS, the BLDC and Broome County Industrial Development Agency (IDA) share a coequal security interest in The Parcel as collateral for the loan; and

WHEREAS, the BLDC and Broome County IDA will contribute equal amounts towards the payment of outstanding taxes on the foreclosed property; and

WHEREAS, once all outstanding taxes are paid The Parcel will be owned by the BLDC or Broome County IDA;

NOW, THEREFORE, the Board of Directors of the Binghamton Local Development Corporation duly convened at a special meeting, does hereby:

RESOLVE to authorize a payment in an amount not to exceed Forty-Four Thousand Dollars (\$44,000.00) from the UDAG account to Broome County for payment of back taxes owed on The Parcel; and be it further:

RESOLVED, that the President of the BLDC is hereby authorized and empowered to execute this payment.

Binghamton Local Development Corporation

I, Ron Sall, hereby certify the above resolution was approved by the Binghamton Local Development Corporation at its special meeting held on June 13, 2022.

Ron Sall, Secretary
Binghamton Local Development Corporation