

Tompkins County Industrial Development Agency

Administration provided by Ithaca Area Economic Development

**TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY
BOARD OF DIRECTORS MEETING
Wednesday, January 10, 2024 • 2:00 – 4:00 PM**

**Legislative Chambers
Governor Daniel D. Tompkins Building
121 E. Court Street, Ithaca NY**

THIS MEETING WILL BE LIVESTREAMED
Link to live stream channel: <https://tinyurl.com/weo3tkk>

AGENDA

- | | |
|---|-------------|
| 1. CALL TO ORDER | |
| 2. PRIVILEGE OF THE FLOOR | |
| 3. ADDITIONS TO AGENDA | |
| 4. BUSINESS | Page |
| Carrowmoor Solar, LLC – Final Approval | |
| - Authorizing Resolution | 2 |
| - Public Hearing Notice and Minutes (minutes to be distributed) | 9 |
| TCIDA/IAED 2024 Memorandum of Understanding – Approval | |
| - Redline | 11 |
| - Clean | 14 |
| 5. CHAIR’S REPORT | |
| 6. STAFF REPORT | |
| Workforce Housing Policy Metrics | 16 |
| 7. MINUTES - APPROVAL | |
| December 13, 2023 Board Meeting | 17 |
| 8. ADJOURNMENT | |

AUTHORIZING RESOLUTION
(Carrowmoor Solar, LLC Project)

A regular meeting of the Tompkins County Industrial Development Agency was convened in public session on Wednesday, January 10, 2024, at 2:00 p.m., local time, at 121 E. Court Street, Ithaca, New York 14850.

The meeting was duly called to order by the Chair, with the following members being:

PRESENT:

ABSENT:

ALSO PRESENT:

On motion duly made and seconded, the following resolution was placed before the members of the Tompkins County Industrial Development Agency:

RESOLUTION OF THE TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY"): (i) ACKNOWLEDGING THE PUBLIC HEARING HELD BY THE AGENCY WITH RESPECT TO THE PROEJCT AS DESCRIBED BELOW; (ii) MAKING A DETERMINATION WITH RESPECT TO THE PROJECT PURSUANT TO ARTICLE 8 OF THE ENVIRONMENTAL CONSERVATION LAW AND 6 N.Y.C.R.R. PART 617 IN CONNECTION WITH THE PROEJCT AS DESCRIBED BELOW; (iii) APPOINTING THE COMPANY AS AGENT OF THE AGENCY; (iv) AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF AN AGENT, FINANCIAL ASSISTANCE AND PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT, MORTGAGE AND RELATED DOCUMENTS; (v) DESCRIBING AND AUTHORIZING THE FINANCIAL ASSISTANCE TO BE PROVIDED BY THE AGENCY TO THE COMPANY IN THE FORM OF (a) A SALES AND USE TAX EXEPTION AND (b) A PARTIAL REAL PROPERTY TAX ABATEMENT STRUCTURED THROUGH THE TAX AGREEMENT.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York (the "State"), duly enacted into law as Chapter 1030 of the Laws of 1969 of the State, as amended, and Chapter 535 of the Laws of 1971 of the State as amended and codified as Section 895-b of the General Municipal Law (collectively, the "Act"), the **TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to acquire, construct, renovate, reconstruct, lease, improve, maintain, equip and sell land and any building or other improvement, and all real and personal properties, including, but not limited to, machinery and equipment deemed necessary in connection therewith, whether or not now in existence or under construction or renovation, which shall be suitable for manufacturing, warehousing, research, commercial or industrial facilities, in order to advance job opportunities, health, general prosperity and the economic welfare of the people of the State and to improve their standard of living; and

WHEREAS, **CARROWMOOR SOLAR, LLC**, for itself and/or on behalf of an entity or entities formed or to be formed (the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 39 acres located at 1340 Mecklenburg Road in the Town of Ithaca, New York (the "Land", being more particularly described as a portion of tax parcel No. 27.-1-15.2, as may be subdivided and assigned a new tax parcel No.); (ii) the planning, design, construction and operation of a 5MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and

WHEREAS, pursuant to Article 18-A of the Act, the Agency desires to adopt a resolution describing the Project and the Financial Assistance (as such term is defined below) that the Agency is contemplating with respect to the Project; and

WHEREAS, it is contemplated that the Agency will (i) negotiate and enter into an agent, financial assistance and project agreement (the "Project Agreement"), a lease agreement (the "Lease Agreement"), a leaseback agreement (the "Leaseback Agreement"), a payment-in-lieu-of-tax agreement (the "Tax Agreement") and related documents with the Company, (ii) take title to or a leasehold interest in, the Land, the Improvements, the Equipment and the personal property constituting the Project (once the Lease Agreement, the Leaseback Agreement and the Tax Agreement have been negotiated), and (iii) provide financial assistance to the Company in the form of (a) an exemption from sales and use tax for the purchase or rentals of goods and services in connection with the Project and (b) a partial real property tax abatement structured though the Tax Agreement ((a) through (b) are hereinafter collectively referred to as the "Financial Assistance"); and

WHEREAS, on December 13, 2023, the Agency, by duly approved motion, accepted the Application and directed that a public hearing be held; and

WHEREAS, pursuant to Section 859-a of the Act, on Monday, January 8, 2024, at 2:00 p.m., local time, at the offices of the Town of Ithaca Town Hall located at 215 N. Tioga Street, Ithaca, New York 14850, the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing"), whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views; and

WHEREAS, pursuant to the New York State Environmental Quality Review Act, Article 8 of the Environmental Conservation Law and the regulations adopted pursuant thereto at 6 N.Y.C.R.R. Part 617, as amended (collectively referred to as "SEQRA"), the Agency must satisfy the applicable requirements set forth in SEQRA, as necessary, prior to making a final determination whether to undertake the Project; and

WHEREAS, the Project Agreement, the Lease Agreement, the Leaseback Agreement, the Tax Agreement and related documents are being negotiated and will be presented to the Agency for execution upon approval of this resolution.

NOW, THEREFORE, BE IT RESOLVED BY THE TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Company has presented the Application in a form acceptable to the Agency. Based upon representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that:

A. By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all powers granted to it under the Act; and

B. The Agency has the authority to take the actions contemplated herein under the Act; and

C. The action to be taken by the Agency will induce the Company to develop the Project in Tompkins County, New York, and otherwise further the purposes of the Agency as set forth in the Act; and

D. The Project will not result in the removal of a civic, commercial, industrial or manufacturing plant of the Company or any other proposed occupant of the Project from one area of the State to another area of the State or result in the abandonment of one (1) or more plants or facilities of the Company or any other proposed occupant of the Project located within the State; and the Agency hereby finds that, based on the Company's Application, to the extent occupants are relocating from one plant or facility to another, the Project is reasonably necessary to discourage the Project occupants from removing such plant or facility to a location outside the State and/or is reasonably necessary to preserve the competitive position of the Project occupants in their respective industries; and

E. The Project involves a "Type I" action and the Town of Ithaca Planning Board

(the "Planning Board"), acting as lead agency and having undertaken a coordinated review, issued a negative declaration with respect to the Project on September 5, 2023 (the "Negative Declaration"). The Agency acknowledges the "hard look" taken by the Planning Board with respect to the Project and hereby ratifies the Negative Declaration issued by the Planning Board. The Agency further determines that all of the provisions of SEQRA that are required to be complied with as a condition precedent to the approval of the Financial Assistance contemplated by the Agency with respect to the Project have been satisfied.

Section 2. The Public Hearing held by the Agency on January 8, 2024, concerning the Project and the Financial Assistance, was duly held in accordance with the Act, including, but not limited to, the giving of at least ten (10) days published notice of the Public Hearing, affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Project.

Section 3. The Agency is hereby authorized to provide to the Company the Financial Assistance in the form of (a) an exemption from sales and use tax for the purchase or rentals of goods and services in connection with the Project and (b) a partial real property tax abatement structured through the Tax Agreement.

Section 4. Based upon representations and warranties made by the Company in the Application, the Agency hereby authorizes and approves the Company, as its agent, to make purchases of goods and services relating to the Project, that would otherwise be subject to New York State and local sales and use tax in an amount up to **\$5,412,031.67**, which result in New York State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed **\$432,964.00**. The Agency agrees to consider any requests by the Company for increase to the amount of Sales and Use Tax Exemption Benefits authorized by the Agency upon being provided with appropriate documentation detailing the additional purchases of property or services.

Section 5. Pursuant to Section 875(3) of the New York General Municipal Law, the Agency may recover or recapture from the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, any Sales and Use Tax Exemption Benefits taken or purported to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, if it is determined that: (i) the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, is not entitled to the Sales and Use Tax Exemption Benefits; (ii) the Sales and Use Tax Exemption Benefits are in excess of the amounts authorized to be taken by the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project; (iii) the Sales and Use Tax Exemption Benefits are for property or services not authorized by the Agency as part of the Project; or (iv) the Sales and Use Tax Exemption Benefits are taken in cases where the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, fails to comply with a material term or condition to use property or services in the manner approved by the Agency in connection with the Project.

As a condition precedent to receiving Sales and Use Tax Exemption Benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, shall (i) cooperate with the Agency in its efforts to recover or recapture any sales and use tax exemption benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands.

Section 6. Subject to the Company executing the Agency Documents and the delivery to the Agency of a binder, certificate or other evidence of a liability insurance policy for the Facility satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the undertaking of the Project and hereby appoints the Company as the true and lawful agent of the Agency, pursuant to the provisions of the Agency Documents: (i) to construct, reconstruct, renovate, refurbish and equip the Facility; (ii) to make, execute, acknowledge and deliver any contracts, orders, receipts, writings and instructions as the stated agent for the Agency with the authority to delegate such agency, in whole or in part, to agents, subagents, contractors, and subcontractors of such agents and subagents and to such other parties as the Company chooses; and (iii) in general, to do all things which may be requisite or proper for completing the Project, all with the same powers and the same validity that the Agency could do if acting in its own behalf; provided, however, the Company's status as agent of the Agency and related sales tax exemption letter shall expire on **December 31, 2025** (unless extended for good cause by the Administrative Director or other authorized representative of the Agency).

Section 7. The Chair, Vice Chair and/or Administrative Director of the Agency is hereby authorized, on behalf of the Agency, to negotiate and enter into (A) the Project Agreement, (B) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (D) the Tax Agreement, *provided, that* (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the Tax Agreement are consistent with the Agency's Policy or the procedures for deviation have been complied with.

Section 8. The Chair, Vice Chair and/or Administrative Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver any mortgage, assignment of leases and rents, security agreement, UCC-1 Financing Statements and all documents reasonably contemplated by these resolutions or required by any lender/financial institution identified by the Company (the "Lender") up to a maximum principal amount necessary to undertake the Project, acquire the Facility and/or finance or re-finance equipment and other personal property and related transactional costs (hereinafter, with the Lease Agreement, Leaseback Agreement and Tax Agreement, collectively called the "Agency Documents"); and, where appropriate, the Secretary or Assistant Secretary of the Agency is hereby authorized to affix the seal of the Agency to the Agency Documents and to attest the same, all with such changes, variations, omissions and insertions as the Chair, Vice Chair and/or Administrative Director of the Agency shall approve, the execution thereof by the Chair, Vice Chair and/or Administrative Director of the Agency to constitute conclusive evidence of such approval; provided in all events recourse against the Agency is limited to the Agency's interest in the Project.

Section 9. The officers, employees and agents of the Agency are hereby authorized and directed for and in the name and on behalf of the Agency to do all acts and things required and to execute and deliver all such certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the office, employee or agent acting, desirable and proper to effect the purposes of the foregoing resolutions and to cause compliance by the Agency with all of the terms, covenants and provisions of the documents executed for and on behalf of the Agency.

Section 10. All actions heretofore undertaken by the Agency with respect to the foregoing are hereby ratified and approved.

Section 11. These Resolutions shall take effect immediately.

The question of adoption of the foregoing Resolutions was duly put to vote on roll call, which resulted as follows:

	<u>Yea</u>	<u>Nay</u>	<u>Abstain</u>	<u>Absent</u>
Rich John	[]	[]	[]	[]
Deborah Dawson	[]	[]	[]	[]
Anne Koreman	[]	[]	[]	[]
Jeff Gorsky	[]	[]	[]	[]
John Guttridge	[]	[]	[]	[]
Todd Bruer	[]	[]	[]	[]
Ducson Nguyen	[]	[]	[]	[]

The Resolution was thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Carrowmoor Solar, LLC Project)

STATE OF NEW YORK)
COUNTY OF TOMPKINS) SS.:

I, the undersigned Secretary of the Tompkins County Industrial Development Agency, DO HEREBY CERTIFY:

That I have compared the annexed extract of the minutes of the meeting of the Tompkins County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on January 10, 2024, with the original thereof on file in the Agency's office, and that the same is a true and correct copy of the proceedings of the Agency and of such resolution set forth therein and of the whole of said original insofar as the same related to the subject matters therein referred to.

I FURTHER CERTIFY, that all members of the Agency had due notice of said meeting, that the meeting was in all respects duly held and that, pursuant to Article 7 of the Public Officers Law (Open Meetings Law), said meeting was open to the general public, and that public notice of the time and place of said meeting was duly given in accordance with such Article 7.

I FURTHER CERTIFY, that there was a quorum of the Directors of the Agency present throughout said meeting.

I FURTHER CERTIFY, that as of the date hereof, the attached resolution is in full force and effect and has not been amended, repealed or modified.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this ____ day of _____, 2024.

Secretary

[SEAL]

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Tompkins County Industrial Development Agency (the "Agency") on Monday, January 8, 2024, at 2:00 p.m., local time, at the offices of the Town of Ithaca Town Hall located at 215 N. Tioga Street, Ithaca, New York 14850, in connection with the following matter:

CARROWMOOR SOLAR, LLC, a Delaware limited liability company, for itself and/or on behalf of an entity or entities formed or to be formed (the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 39 acres located at 1340 Mecklenburg Road in the Town of Ithaca, New York (the "Land", being more particularly described as a portion of tax parcel No. 27.-1-15.2, as may be subdivided and assigned a new tax parcel No.); (ii) the planning, design, construction and operation of a 5MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility").

The Agency will acquire title to or a leasehold interest in the Facility (as well as an interest in the Equipment) and lease the Facility back to the Company. The Company will own and operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of: (i) an exemption from all New York State and local sales and use taxes with respect to the qualifying personal property included within the Facility or used in the acquisition, construction and equipping of the Facility, and (ii) a partial real property tax abatement structured under an agreement or agreements between the Company and the Agency regarding payments in lieu of real property taxes for the benefit of each municipality having taxing jurisdiction over the Facility.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's Application and hear and accept written and oral comments from all persons with views in favor of, opposed to or otherwise relevant to the proposed Financial Assistance.

The Agency will broadcast the public hearing live on YouTube at the following LIVE STREAM LINK: <https://tinyurl.com/weo3tkk>

The Agency also encourages all interested parties to submit written comments to the Agency, which will be included within the public hearing record. Any written comments may be sent to the Agency at: Tompkins County Industrial Development Agency, Attention: Ina Arthur, 119 East Seneca Street, Suite 200, Ithaca, New York 14850 and/or via email at

info@ithacaareaed.org, with the subject line being "Carrowmoor Solar, LLC", no later than 1:00 p.m. on Friday, January 5, 2024.

Dated: December 27, 2023

TOMPKINS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

**Memorandum of Understanding
Tompkins County Area Development, Inc. D/B/A Ithaca Area Economic
Development &
Tompkins County Industrial Development Agency**

AGREEMENT

AGREEMENT, made by and between Tompkins County Area Development, Inc. D/B/A Ithaca Area Economic Development, a not-for-profit corporation of the State of New York, having offices at 119 E. Seneca Steet, Suite 200, Ithaca, New York, 14850, hereinafter referred to as "IAED", and Tompkins County Industrial Development Agency, hereinafter referred to as "TCIDA".

WITNESSETH

WHEREAS, IAED, as the community's lead economic development agency, offers financial assistance, technical assistance and real estate development services. IAED administers a revolving loan program, the Tompkins County Development Corporation, the Tompkins County Industrial Development Agency, and Tourism Capital Grant Program. IAED is responsible for creating and implementing the comprehensive economic development strategy for the county that provides leadership to create a supportive economic environment. IAED provides oversight for studies related to infrastructure and other issues necessary to support economic development. ~~IAED administers a revolving loan program, the Tompkins County Development Corporation, and Tourism Capital Grant Program. IAED will provide administrative management to TCIDA. IAED is growing capacity, through industry partnerships and internal operations, to provide direct workforce training for area employers.~~

NOW, THEREFORE, in consideration of the agreements contained herein, the parties agree as follows:

1. The term of this agreement shall be from **January 1, ~~2023-2024~~ through December 31, 20232024.**
2. IAED agrees to provide technical and administrative services as follows:
 - Organize meetings of the Board of Directors and Committees of the Board
 - Staff and take minutes of meetings
 - Facilitate live streaming of Board meetings and public hearings as outlined under NYS law
 - Maintain IDA files and archives
 - Distribute applications and supporting documents to the IDA
 - Distribute the PILOT agreement and other documents and information to County Assessor, County Finance Department, and appropriate taxing authorities

- ~~File proper forms (412a) with County Assessor relating to PILOT agreements and property tax abatements.~~
 - Comply with project public hearing and taxing authority notification requirements.
 - Respond to questions about projects
 - Assist attorney with closings
 - Comply with NYS Public Authority Accountability Act regulations including filing of annual reports and other required information. Ensure Board certifies reports
 - Compile information for annual audit, work with auditors in this regard, update information online as required by NYS, and keep IDA Board informed of process
 - Create and maintain a web site as required by law
 - Monitor legislation impacting the IDA
 - Educate appropriate elected officials and their staff about the TCIDA's position on current or proposed legislation impacting IDAs and their projects
 - Recommend and advise the Board concerning changes to applications, policies, and by-laws
 - Educate board members on duties of public authorities
 - Promote the availability of IDA incentives to potential applicants
 - Meet with potential applicants to discuss IDA incentives, policies and procedures
 - Prepare applicants for IDA meetings
 - Create community benefit analysis to accompany each project application
 - Create job and wage report and annually review with IDA Board
 - Document and review with IDA Board all projects that fall short of performance goals
 - Implement recapture policy as necessary
 - Review PILOT payments to ensure accurate PILOT billing by taxing jurisdictions
 - Periodically compare actual assessments with those projected at time of application to help guide future tax payment and abatement estimates
 - Meet with current customers on a periodic basis to monitor status of projects.
3. TCIDA agrees to pay IAED a sum of ~~\$459,770.00~~467,465. Payments shall be made quarterly upon submission of an invoice.
 4. The parties also acknowledge that this sum is for the above referenced services and economic development services provided for Tompkins County. ~~See the attached work plan that outlines these services.~~IAED's 2024 work plan further outlines these services.
 5. It is mutually agreed between the parties that an independent contractor relationship is hereby established under the terms and conditions of this Agreement.
 6. The provision of this agreement shall be construed under the laws of the State of New York.

IN WITNESS THEREOF, the parties hereto have executed this agreement as of the day and year first above written.

IAED initials ____

TCIDA initials ____

Page 2 of 3

DATE: _____

Greg Galvin for IAED

DATE: _____

Rich John for TCIDA

**Memorandum of Understanding
Tompkins County Area Development, Inc.
D/B/A Ithaca Area Economic Development &
Tompkins County Industrial Development Agency**

AGREEMENT

AGREEMENT, made by and between Tompkins County Area Development, Inc. D/B/A Ithaca Area Economic Development, a not-for-profit corporation of the State of New York, having offices at 119 E. Seneca Steet, Suite 200, Ithaca, New York, 14850, hereinafter referred to as "IAED", and Tompkins County Industrial Development Agency, hereinafter referred to as "TCIDA."

WITNESSETH

WHEREAS, IAED, as the community's lead economic development agency, offers financial assistance, technical assistance and real estate development services. IAED administers a revolving loan program, the Tompkins County Development Corporation, the Tompkins County Industrial Development Agency, and Tourism Capital Grant Program. IAED is responsible for creating and implementing the comprehensive economic development strategy for the county that provides leadership to create a supportive economic environment. IAED provides oversight for studies related to infrastructure and other issues necessary to support economic development. IAED is growing capacity, through industry partnerships and internal operations, to provide direct workforce training for area employers.

NOW, THEREFORE, in consideration of the agreements contained herein, the parties agree as follows:

1. The term of this agreement shall be from **January 1, 2024 through December 31, 2024.**
2. IAED agrees to provide technical and administrative services as follows:
 - Organize meetings of the Board of Directors and Committees of the Board
 - Staff and take minutes of meetings
 - Facilitate live streaming of Board meetings and public hearings as outlined under NYS law
 - Maintain IDA files and archives
 - Distribute applications and supporting documents to the IDA
 - Distribute PILOT agreements and other documents and information to County Assessor, County Finance Department, and appropriate taxing authorities
 - Comply with project public hearing and taxing authority notification requirements
 - Respond to questions about projects
 - Assist attorney with closings.
 - Comply with NYS Public Authority Accountability Act regulations including filing of annual reports and other required information. Ensure Board certifies reports
 - Compile information for annual audit, work with auditors in this regard, update information online as required by NYS, and keep IDA Board informed of process

IAED initials ____

TCIDA initials ____

Page 1 of 2

- Create and maintain a web site as required by law
 - Monitor legislation impacting the IDA
 - Educate appropriate elected officials and their staff about the TCIDA’s position on current or proposed legislation impacting IDAs and their projects
 - Recommend and advise the Board concerning changes to applications, policies, and by-laws
 - Educate board members on duties of public authorities
 - Promote the availability of IDA incentives to potential applicants
 - Meet with potential applicants to discuss IDA incentives, policies and procedures.
 - Prepare applicants for IDA meetings
 - Create community benefit analysis to accompany each project application
 - Create job and wage report and annually review with IDA Board
 - Document and review with IDA Board all projects that fall short of performance goals
 - Implement recapture policy as necessary
 - Review PILOT payments to ensure accurate PILOT billing by taxing jurisdictions
 - Periodically compare actual assessments with those projected at time of application to help guide future tax payment and abatement estimates
 - Meet with current customers on a periodic basis to monitor status of projects
3. TCIDA agrees to pay IAED a sum of \$467,465. Payments shall be made quarterly upon submission of an invoice.
 4. The parties also acknowledge that this sum is for the above referenced services, administration of the Tompkins County Development Corporation, and economic development services provided for Tompkins County. IAED’s 2024 workplan further outlines these services.
 5. It is mutually agreed between the parties that an independent contractor relationship is hereby established under the terms and conditions of this Agreement.
 6. The provision of this agreement shall be construed under the laws of the State of New York.

IN WITNESS THEREOF, the parties hereto have executed this agreement as of the day and year first above written.

DATE: _____

 Greg Galvin for IAED

DATE: _____

 Rich John for TCIDA

IDA Workforce Housing Policy (adopted July 8, 2020)

Status 12/15/23

Project	Approval	Capital Investment	Square Feet	Total Units	Affordable Units	CHFD Payment	payment as a % of project costs	CHDF Payment Received (to date)	Notes
Carpenter Park (residential/mixed use/office)	11/11/20	\$89,439,718	367,255	169	42	\$0			
Arnot Ithaca 2 - Iron Works	12/9/20	\$39,258,169	132,288	129	0	\$645,000	1.6%		3 equal installments (\$215,000) due at end of each of the 1st 3 years after project completion. CoFo issued 1/16/23 (first payment due 1/15/2024)
The Ithacan (residential/garage)	12/9/20	\$64,300,000	254,000	200	20	\$500,000	0.8%		3 equal installments (\$166,666.67) due due at end of each of the 1st 3 years after project completion. CoFo issued 7/31/23 (first payment 7/30/2024)
Asteri Ithaca (residential/conf center/garage)	2/10/21	\$104,795,152	375014	181	181	\$0			
BVSHF III - 401 E State Street (units increased of 372)	5/10/23	\$166,367,389	391,499	372	0	\$1,860,000	1.1%		modified 5/11/23) - payable at closing
SERED407, LLC (Cliff Street Retreat)	11/9/22	\$9,680,264	43,085	10	0	\$50,000	0.5%		payable at closing (anticipate 2024)
GPA Management (Lofts @ 401 E State)	11/9/22	\$19,558,226	47,285	46	0	\$230,000	1.2%	\$230,000	Paid in full at closing on 3/23/23 rcvd #124910
121 - 125 Lake Street, LLC (The Breeze)	3/8/23	\$38,634,655	104,575	77	0	\$385,000	1.0%		payable at closing (anticipate 2024)
602 W Buffalo (The Citizen)	7/12/23	\$26,371,808	92,800	80	0	\$528,000	2.0%		\$88,000 (convenience fee) payable at closing. Remainder payable in 3 equal installments (\$146,666.66) at end of each of the 1st 3 years after project CoC is issued
510 W State St (The Stately)	8/9/23	\$29,588,550	60,480	57	57	\$0	0.0%		
TOTALS		587,993,931	1,868,281	1,321	300	\$4,198,000		\$230,000	0

**Tompkins County Industrial Development Agency
Board of Directors Meeting DRAFT Minutes
December 13, 2023 2:00 – 4:00 PM
TC Legislative Chambers
121 E. Court Street
Ithaca NY 14850**

Present: Rich John, Todd Bruer, Jeff Gorsky, Anne Koreman, Ducson Nguyen, Deborah Dawson, John Guttridge

Staff: Heather McDaniel, Kellea Bauda, Ina Arthur (IAED), Stephen Maier, Russ Gaenzle (remote) (Harris Beach, PLLC)

Guests: Ryan McCune (Nexamp)

CALL TO ORDER

Rich John called meeting to order at 2:00 pm.

PRIVILEGE OF THE FLOOR

Theresa Alt – 206 Eddy Street

Theresa Alt addressed the “IDA” work plan for next year. The plan mentions 160 new housing units 37 of which are affordable. She suspects the number is from affordable units that will be built at Southworks. 37 affordable housing units is pathetically little. She thinks the number comes from Harold’s Square and Astari’s lawsuit. The housing units should be built sooner rather than later. People need jobs. She challenges the board to create the jobs that people need in order to live in downtown Ithaca.

Peter Wissoker – City of Ithaca (read by Rich John)

My apologies for not being there in person. I have a meeting that conflicts with this one. Please read my comments aloud, in case members of the board haven’t had a chance to peruse them.

Carrowmoor Solar

Needless to say, I’m glad to see a solar project come before you, especially one that pays the prevailing wage and intends to hire 75% local labor. Ideally, when Nexamp hires consultants or contractors to service the site once it’s up and running, they will be local as well. That might be something you could request.

Given the county’s desire to increase the number of people employed in green industries, it’s a shame that the company isn’t planning on working with firms that offer a certified apprentice program. It is a perfect opportunity to give some hands-on experience to younger people who want to make the transition to green jobs.

Nexamp is requesting a PILOT as well a sales tax benefit of \$432,964 (for a \$11,831,794.60 project). The sales tax benefit comprises just 3.66% of the total cost of the project. And while it is a relatively small part of the project’s total cost, it is an amount that would be much more meaningful to our local communities, particularly at a time when the Town of Ithaca has just lost Cornell funding for its contribution to the City of Ithaca Fire Department,

and, as always, the School District and the County are short of money—not to mention the lack of funds for the new EMT program.

The application notes, “Nexamp is the largest asset holder of Community Solar projects in NYS.” But what it doesn’t say is that Nexamp is a subsidiary of Mitsubishi (<https://www.mitsubishicorp.com/jp/en/bg/power-solution-group/project/nexamp/>). In other words, it has more than sufficient access to capital and it doesn’t need the tax break. Honestly, I’m fine with the PILOT, but I ask you to reject their request regarding sales taxes. And let’s not forget they already have a NYSERDA grant worth almost \$1.25 million. The company has enough invested in the project that they are not going to walk away over such a small piece of the total costs. Please say no to their request for a break on the sales taxes.

IAED Workplan

Overall, the IAED workplan looks great. Congratulations on doing a really good job. The focused attention to job creation and industry attraction is admirable.

By now, you won’t be surprised that I have concerns about the real estate section. Maybe it’s time to remove “Real Estate Development” from the agency’s core mission, or replace it with “Supporting the development of middle- and low-income housing.” Similarly, I would ask that on page 6, in the community benefits section, you substitute “800 New Housing Units that are affordable to households earning less than \$100,000 a year,” or something along those lines for “800 New Housing Units.” The agency must get out of the market-rate housing business, and this is the time to do it. We’ve already seen that adding more top-of-the-market apartments has not lowered the rents in the county. The top-down approach doesn’t work. Please leave it in the past and move on.

Finally, by any chance did you pursue my suggestion regarding Conifer’s parent company? As a reminder, I urged you to insist that half the tax break for Conifer’s senior housing development be contingent on a matching investment from their parent company which would be used to remodel the apartments there. I assume the idea went nowhere beyond the walls of Ithaca Town Hall and the minutes of the public hearing. But I urge you to leverage requests for tax breaks in cases like this. It can help someone like our local Conifer apartment management gain increased financial support from their parent company. It would be a way to serve both the local division of national or international companies and the residents of our community.

Thank you for your time. As always, I’m available to discuss any of these issues. You can reach me at wissoker@lightlink.com.

ADDITIONS TO THE AGENDA – None

BUSINESS

Carrowmoor Solar, LLC – Application

Heather McDaniel introduced the Carrowmoor Solar application. This is a proposed 5MWac community solar energy facility to be constructed for the purpose of generating renewable energy for consumption by NYSEG and its customers in the area. The proposed facility is located at 1340 Mecklenburg Road in the Town of Ithaca. The proposed incentives is consistent with the Off-Site Commercial Solar Policy of the IDA. A twenty-five-year PILOT with a payment of \$4,200 per megawatt (AC) in year one with a 2% annual increase each year. The administrative fee for solar projects is ½ % of project costs. The Town of Ithaca Supervisor has submitted a letter in support of this request.

Ryan McCune of Nexamp spoke to the Board. The project is the largest and fourth project Nexamp has in Tompkins County. Nexamp intends to own and operate this project.

John Guttridge made a motion to approve the application and send it to a public hearing. Todd Bruer seconded the motion. The motion was approved 7-0.

IAED 2024 Work Plan & 5-Year Strategy – Presentation

Heather McDaniel presented an overview of IAED’s 2024 Work Plan and 5-year strategy.

TCIDA/IAED 2024 Memorandum of Understanding – Approval

John Guttridge stated that he would like to table the discussion until further review of the agreement by a subcommittee of the board. He stated that the agreement is for a large sum of money and this it would be the board’s fiduciary duty to take a closer look at it before approving it.

Other board members were open to a review of the agreement but did not feel that doing so at the “eleventh hour” was good practice. It was suggested that the 2024 MOU be approved, and then future agreements be reviewed in the new year. The board was reminded that a request to review had been made a few meetings ago.

It was agreed upon to have the executive committee of the IDA meet before the end of the year to review the memorandum of understanding and then bring it back to the board for approval at the January 10, 2024 meeting.

Annual Board Self Evaluation

Ina Arthur reminded the Board of the required annual self-evaluation and asked that the forms be returned to her before the end of the year.

CHAIRS REPORT

Rich John commented that the Southworks project will be coming to the IDA in the new year and that he is looking forward to hearing more of the overall project goals.

John Guttridge made a motion to take the meeting into executive session after business is concluded in order to discuss contract negotiations. Anne Koreman seconded the motion. The motion was approved 7-0.

STAFF REPORT

Heather McDaniel reported that the Marketview Apartments held an open house. She also reported that she presented to the Tompkins County Chamber of Commerce housing task force on TCIDA housing incentives. She also thanked Ina Arthur for her work on getting out the annual audit project request forms.

John Guttridge asked for an update on the County Housing Development Fund payments at a future meeting.

MINUTES

Debra Dawson made a motion to approve the Board minutes from the November 8, 2023 meeting. Todd Bruer seconded the motion. The motion as approved 7-0.

The meeting was recessed in order to consider the TCDC Agenda and then the meeting was resumed.

EXECUTIVE SESSION

The meeting went into executive session upon the motion that was made earlier. Rich John stated that he did not anticipate the board taking any action after coming out of executive session.

The meeting adjourned at 4:00 pm.