

**Steuben County Industrial Development Agency
7234 Route 54 North
PO Box 393
Bath, NY 14810**

Board Meeting Notice

May 9, 2024

Steuben County Industrial Development Agency will hold a Board Meeting at 12:00 pm on May 9, 2024. This meeting is open to the public and those wishing to view the meeting as it is held may do so by visiting:

<https://us02web.zoom.us/j/86277637114?pwd=L3p5dmU1MjJZVUJmVmVmNHFrZk1tUT09>

Sincerely,

Dean Strobel
Board Chair

Steuben County Industrial Development Agency
Regular Meeting of the Board of Directors
Agenda
May 9, 2024, 12:00 pm

- | | | |
|----|---|--|
| 1. | Call to Order – Quorum present | Strobel |
| 2. | Secretary’s Report – March 28, 2024 Minutes | Davidson |
| 3. | Treasurer’s Report – March financials
a) LGSS update | Russo |
| 4. | New Business:
a) CPMCo/Erwin Children’s Center application
b) Siemens Energy application
c) Alstom/Norfolk Southern MOU
d) New and renewing CDs | Johnson
Johnson
Johnson
Johnson |
| 5. | Old Business:
a) Wyckoff Gas Storage PILOT amendment
b) Request to amend TJA-NY-Cohocton PILOT
c) BD Realty transfer of benefits
d) Project Performance Report
e) NY Forward update
f) Clean Tech study update
g) Administrative staffing proposal | Johnson
Staats
Johnson
Johnson
Johnson
Johnson
Johnson |
| 6. | Other Business:
a) June meeting date | Johnson |
| 7. | Project Updates | Johnson |
| 8. | Executive Session – Open Meetings Law
Article 7 – Public Officers Law
Section 105 – Conduct of Executive Sessions
Paragraph 1f – Employment history of a particular person | Strobel |
| 9. | Adjournment | Strobel |

**Steuben County Industrial Development Agency
Board of Director's Meeting Minutes
March 28, 2024**

- I. **Call To Order:** The Regular Meeting of the Steuben County Industrial Development Agency (IDA) was called to order at 12:05 pm by Chair Strobel, who confirmed that there was a quorum present.

Present:	Dean Strobel	Chairman
	Kelly Fitzpatrick	Vice Chair
	Mike Davidson	Secretary
	Tony Russo	Treasurer
	Michelle Caulfield	Member
	Sarah Creath	Member
	James Johnson	Executive Director
	Jill Staats	Deputy Director
	Matt Bull	Director of Community & Infrastructure Dev
	Steve Maier	IDA Counsel
	Russ Gaenzle	IDA Counsel
Absent:	Mark Alger	Member
Guests:	Judith Hunter	Steuben County Clerk
	Kristie Beach	Kristie M. Beach CPAs
	Julie Marshall	Harris Beach
	Jacob Staats	Student

- II. **Oath of Office:** Judith Hunter, Steuben County Clerk, administered the oath of office to new members Sarah Creath and Kelly Fitzpatrick and to renewing member Mike Davidson.
- III. **Secretary's Report:** A motion to approve the January 25, 2024 meeting minutes as presented in the board packet was made by Fitzpatrick and seconded by Creath. All voted in favor and the motion passed.
- IV. **Treasurer's Report:**
- a) **February 2024 Financials** – Johnson noted the new format of the financials resulting from the switch to LGSS. Russo highlighted the monthly changes. A motion to approve the financial statements as presented was made by Caulfield and seconded by Fitzpatrick. All voted in favor and the motion passed.
 - b) **Audit Presentation** – Kristie Beach of Kristie M. Beach CPAs, PLLC reviewed the financial audit, noting that a clean ruling was issued with no material weaknesses reported. She did note that the IT policy would have to be documented later this year after technology updates are made. Davidson motioned to approve the audit as presented, and Russo seconded. All voted in favor and the motion passed.

V. **New Business:**

a) **2024 Policies:**

- i. **Ratification of IDA Policies** – Johnson noted that the annual policy review was completed by Harris Beach and no changes were advised. Russo motioned to approve the policies as presented, and Creath seconded the motion. All voted in favor and the motion passed.
- ii. **Ratification of New Policy** – Johnson advised that a new policy, 125 Plan, was drafted to document how the agency’s health insurance benefit is offered to employees. Creath motioned to approve the new policy as presented, and Davidson seconded the motion. All voted in favor and the motion passed.
- iii. **Appointment of Ethics Officer** – Johnson noted that a new Ethics Officer was needed resulting from Chris Sharkey’s departure from the board, and he recommended Alger. Caulfield motioned to approve the appointment as presented, and Fitzpatrick seconded the motion. All voted in favor and the motion passed.
- iv. **Appointment of CFO** – Johnson noted that the agency is required by law to have a CFO. He recommended himself for the role because he oversees the agency’s finances. Russo motioned to approve the appointment as presented, and Caulfield seconded the motion. All voted in favor and the motion passed.

b) **Ratification of PARIS Report:** Johnson provided an overview of this year’s reporting results, noting there are 58 active projects and that three fell off from last year. Davidson motioned to accept the PARIS report and authorize its submission. Fitzpatrick seconded, and all voted in favor. The motion passed.

c) **Operations and Accomplishments Report** – Johnson presented the report which is also included with the audit. Russo motioned to approve the report as presented, and Creath seconded the motion. All voted in favor and the motion passed.

d) **Performance Measurements** – Johnson presented the report that lists the agency’s performance goals. He noted he added “clean technology” as one of the targeted industry sectors. He also reviewed the questions at the end to verify the Board’s concurrence. Caulfield motioned to approve the report as presented, and Russo seconded the motion. All voted in favor and the motion passed.

e) **Management Assessment of Effectiveness of Internal Controls** – Johnson noted this document certifies that the Board believes the correct policies and procedures are in place. Davidson motioned to approve the document as presented, and Creath seconded the motion. All voted in favor and the motion passed.

f) **2023 Board Evaluations** - Johnson noted that all Board members agreed with the questions asked in the annual questionnaire with the exception of two questions which received one “somewhat agree” response. Russo motioned to accept the results and Strobel seconded the motion. All voted in favor and the motion passed.

g) **Ratification of NYS ST-62** – Johnson advised that the agency must submit to the state the ST-62 which indicates if the IDA had to recapture any sales tax benefit. No sales tax was recaptured in 2023. Creath motioned to submit the ST-62 and Russo seconded the motion. All voted in favor and the motion passed.

h) NEWM Application for Assistance – Staats presented an application for a sales tax-only benefit from Northeastern Wealth Management, LLC (NEWM). The company is redeveloping a property at 44-50 Liberty Street in the Village of Bath which currently houses two non-profit organizations and includes a vacant storefront encompassing about 33% of the property. Redevelopment of the property supports the Village’s downtown revitalization efforts which included application for a NY Forward grant through the state. One of the projects in that grant application, the expansion of Tub Town Brewing, will move forward in the vacant storefront of the subject property. The expansion includes a new brewhouse built in the parking lot behind the building which will allow production to increase by five times over current levels to expand wholesale distribution. The vacant storefront will be transformed into a taproom. The \$1.265 million project has a 12:1 benefit to cost ratio. Because the requested benefit is under \$100,000, final approval of the request was requested. Davidson asked if NEWM’s owner, Brian Polmanteer, is an owner in Tub Town Brewing, and Staats responded that he is not. Fitzpatrick asked what happens to the IDA benefits if the brewery fails, and Staats noted that there’d be no ramifications to the IDA because the improvements would have been made and the sales tax benefit exhausted. Fitzpatrick motioned to approve the application, and Russo seconded the motion. All voted in favor and the motion passed.

VI. Old Business:

- a) Baron Winds Schedule A-3 Ratification** – Johnson advised that there was a parcel in Cohocton and in the Avoca School District that was inadvertently excluded from the original PILOT schedule. The parcel contains a substation with no generation to support a PILOT determination, therefore the replacement cost was used to value the property for purposes of developing a separate schedule to include this parcel. Johnson asked for approval of the Schedule A-3 to add it to the existing PILOT schedule. Davidson motioned to approve the schedule, and Russo seconded the motion. All voted in favor and the motion passed.
- b) Momentum of Western NY Change in Ownership** – The Board approved benefits for this project in January 2023 and subsequently extended that approval twice. Staats noted that Brian Polmanteer sold his membership interests in the company to Momentum Environmental Holdco. The new entity is a subsidiary of Momentum Environmental which is owned by Nonantum Capital Partners Fund II, Brian Polmanteer, Bill Hunter, and Greg Ray. Staats requested Board approval to authorize the assignment of benefits from Momentum of Western NY to Momentum Environmental Holdco. Caulfield motioned to authorize the assignment of benefits, and Creath seconded the motion. All voted in favor and the motion passed.
- c) Corning Inc. Canada Road Property Release** – Johnson advised that Corning Incorporated is selling the former Sitel portion of their building on Canada Road in Erwin. The company is going to retain ownership of the other side and therefore needs the former Sitel portion removed from the PILOT. Russo motioned to remove a portion of the building from the PILOT, and Fitzpatrick seconded the motion. All voted in favor and the motion passed.

- VII. Operation Updates** – Johnson noted that the transition to LGSS is going well overall. It highlighted the need for the agency to hire a part-time administrative assistant.
- VIII. Adjournment:** Fitzpatrick made a motion to adjourn the meeting at 1:09pm, which was seconded by Creath. All voted in favor and the motion passed.

Respectfully submitted,
Mike Davidson
Secretary

Statement of Financial Position by Fund
March 31, 2024

	<u>3/31/2024</u>	<u>12/31/2023</u>	<u>Change</u>
Assets			
Current Assets			
10.0200.020.00 SCIDA Checking xx3375 - Five Star Bank	1,808,015.25	1,515,249.37	292,765.88
10.0205.020.00 SCIDA Escrow Acct xx9305	246,742.02		246,742.02
10.0209.020.00 SCIDA Project Account xx1901	12,316.16	12,316.16	-
10.0210.020.00 Petty Cash	100.00	100.00	-
10.0215.020.00 Chemung Canal Trust Company	1,470,926.07	1,470,684.36	241.71
10.0220.020.00 SCIDA Five Star CD xx6885	1,009,500.00	1,009,500.00	-
10.0221.020.00 SCIDA Five Star CD xx5244	612,700.71	612,700.71	-
10.0240.020.00 Prepaid Expenses	11,091.73	11,091.73	-
Total Current Assets	<u>5,171,391.94</u>	<u>4,631,642.33</u>	<u>539,749.61</u>
Non-Current Assets			
10.0199.030.00 Deferred Outflows of Resources	196,236.00	196,236.00	-
Total Non-Current Assets	<u>196,236.00</u>	<u>196,236.00</u>	<u>-</u>
Fixed Assets			
Land			
10.0100.010.00 Land - B&W Railroad	380,250.00	380,250.00	-
10.0102.010.00 B&H Railroad	102,653.00	102,653.00	-
10.0104.010.00 Engine House - Livonia	100,000.00	100,000.00	-
10.0106.010.00 Land - Railroad	39,979.00	39,979.00	-
10.0108.010.00 Land - Scudder Property	226,735.76	226,735.76	-
Total Land	<u>849,617.76</u>	<u>849,617.76</u>	<u>-</u>
Buildings			
10.0120.010.00 Building - Office	161,544.00	161,544.00	-
10.0122.010.00 B&W Railroad	380,250.00	380,250.00	-
10.0124.010.00 Building Improvements	54,260.00	54,260.00	-
10.0126.010.00 B&H Railroad	922,522.80	922,522.80	-
Total Buildings	<u>1,518,576.80</u>	<u>1,518,576.80</u>	<u>-</u>
Equipment			
10.0140.010.00 B&H Railroad Equipment	14,250.00	14,250.00	-
10.0145.010.00 Office Equipment	33,968.35	33,968.35	-
Total Equipment	<u>48,218.35</u>	<u>48,218.35</u>	<u>-</u>
Goodwill			
10.0175.010.00 Website Design	30,000.00	30,000.00	-
Total Goodwill	<u>30,000.00</u>	<u>30,000.00</u>	<u>-</u>
Depreciation			
10.0180.010.00 Accumulated Depreciation	(1,002,297.13)	(1,002,297.13)	-
10.0185.010.00 Accumulated Amortization	(30,000.00)	(30,000.00)	-
Total Depreciation	<u>(1,032,297.13)</u>	<u>(1,032,297.13)</u>	<u>-</u>
Total Assets	<u>6,781,743.72</u>	<u>6,241,994.11</u>	<u>539,749.61</u>

Liabilities and Fund Balance

Liabilities

Current Liabilities

10.0600.060.00 Accounts Payable	100.00	100.00	-
10.0610.060.00 Payroll Liabilities - PR Taxes	192.19		192.19
10.0611.060.00 Payroll Liabilities - Retirement	480.48	962.95	(482.47)
10.0612.060.00 Payroll Liabilities - Def Comp		200.00	(200.00)
10.0613.060.00 Payroll Liabilities - United Way	131.60	295.60	(164.00)
10.0630.060.00 Escrow Funds Payable	<u>246,015.26</u>		<u>246,015.26</u>
Total Current Liabilities	<u>246,919.53</u>	<u>1,558.55</u>	<u>245,360.98</u>

Non-Current Liabilities

10.0680.070.00 Net Pension Liability	244,484.00	244,484.00	-
10.0685.070.00 Deferred Inflows of Resources	<u>24,688.00</u>	<u>24,688.00</u>	-
Total Non-Current Liabilities	<u>269,172.00</u>	<u>269,172.00</u>	-
Total Liabilities	<u>516,091.53</u>	<u>270,730.55</u>	<u>245,360.98</u>

Fund Equity

NonSpendable Fund Balance

Fund Balance

10.0905.090.00 Temp Restricted - Millenium	153,557.41	153,557.41	-
10.0910.090.00 Temp Restricted - Infrastructure	12,316.27	12,316.27	-
10.0915.090.00 Fund Balance	<u>5,805,389.88</u>	<u>5,393,453.36</u>	<u>411,936.52</u>
Total Fund Balance	<u>5,971,263.56</u>	<u>5,559,327.04</u>	<u>411,936.52</u>
Current Year Change in Fund Balance	<u>294,388.63</u>	<u>411,936.52</u>	<u>(117,547.89)</u>
Total Fund Equity	<u>6,265,652.19</u>	<u>5,971,263.56</u>	<u>294,388.63</u>
Total Liabilities and Fund Balance	<u>6,781,743.72</u>	<u>6,241,994.11</u>	<u>539,749.61</u>

Statement of Activity - MTD and YTD by Department
March 31, 2024

	<u>M-T-D</u> <u>Actual</u>	<u>Y-T-D</u> <u>Actual</u>	<u>Y-T-D</u> <u>Budget</u>	<u>Variance</u>
Income				
Administrative Income				
10.2140.100.00 Administrative Income	351,000.00	351,000.00	1,273,000.00	(922,000.00)
Total Administrative Income	<u>351,000.00</u>	<u>351,000.00</u>	<u>1,273,000.00</u>	<u>(922,000.00)</u>
Business Development Income				
10.2710.100.00 Business Development Support Income	130,000.00	130,000.00	130,000.00	-
Total Business Development Income	<u>130,000.00</u>	<u>130,000.00</u>	<u>130,000.00</u>	<u>-</u>
Other Income				
10.2815.100.00 Grant Income Site Development	-	-	100,000.00	(100,000.00)
10.2870.100.00 Miscellaneous Income	-	8.00	2,000.00	(1,992.00)
10.2891.100.00 Interest Income	399.76	1,345.05	15,000.00	(13,654.95)
Total Other Income	<u>399.76</u>	<u>1,353.05</u>	<u>117,000.00</u>	<u>(115,646.95)</u>
Total Income	<u>481,399.76</u>	<u>482,353.05</u>	<u>1,520,000.00</u>	<u>(1,037,646.95)</u>
Expenses				
Office Expenses				
10.6125.400.00 Continuing Education Expense	-	-	5,000.00	5,000.00
10.6130.400.00 Dues & Subscriptions Expense	-	2,327.30	9,200.00	6,872.70
10.6140.400.00 Miscellaneous Expense	-	-	3,200.00	3,200.00
10.6150.400.00 Postage & Delivery Expense	-	177.56	3,000.00	2,822.44
10.6155.400.00 Cleaning Expense	230.00	690.00	2,850.00	2,160.00
10.6160.400.00 Copier Expense	40.58	366.28	2,500.00	2,133.72
10.6165.400.00 Office Supplies Expense	87.18	196.56	6,000.00	5,803.44
10.6170.400.00 Payroll Fees Expense	59.90	984.77	3,500.00	2,515.23
Total Office Expenses	<u>417.66</u>	<u>4,742.47</u>	<u>35,250.00</u>	<u>30,507.53</u>
Professional Services Expense				
10.6200.400.00 Legal Services Expense	-	-	5,500.00	5,500.00
10.6205.400.00 Maintenance Expense	325.00	325.00	50,000.00	49,675.00
10.6210.400.00 Accounting Expense	6,000.00	6,000.00	11,495.00	5,495.00
10.6215.400.00 Manufacturing Day Video & Event Expense	-	-	3,603.00	3,603.00
10.6220.400.00 Consulting Expense	-	-	15,000.00	15,000.00
Total Professional Services Expenses	<u>6,325.00</u>	<u>6,325.00</u>	<u>85,598.00</u>	<u>79,273.00</u>
Salaries & Wages Expense				
10.6560.400.00 Payroll Expenses	30,674.04	83,144.21	433,051.00	349,906.79
10.6561.400.00 Payroll Taxes Expense	2,388.83	6,528.79	38,000.00	31,471.21
10.6599.400.00 Retirement (ERS) Expense	-	-	45,000.00	45,000.00
Total Salaries & Wages Expenses	<u>33,062.87</u>	<u>89,673.00</u>	<u>516,051.00</u>	<u>426,378.00</u>

Administrative Expenses

10.6625.400.00 Technology Upgrades Expense	2,202.50	2,632.50	7,000.00	4,367.50
10.6635.400.00 Community Engagement	-	-	6,500.00	6,500.00
10.6645.400.00 Marketing Expense	<u>1,000.00</u>	<u>1,000.00</u>	<u>25,000.00</u>	<u>24,000.00</u>
Total Administrative Expenses	<u>3,202.50</u>	<u>3,632.50</u>	<u>38,500.00</u>	<u>34,867.50</u>

Utility Expenses

10.6650.400.00 Internet Access Expense	-	-	780.00	780.00
10.6655.400.00 Telephone Expense	341.27	702.54	3,900.00	3,197.46
10.6660.400.00 Utilities Expense	266.22	612.24	4,500.00	3,887.76
10.6665.400.00 Refuse Expense	<u>-</u>	<u>35.00</u>	<u>450.00</u>	<u>415.00</u>
Total Utility Expenses	<u>607.49</u>	<u>1,349.78</u>	<u>9,630.00</u>	<u>8,280.22</u>

Travel Expenses

10.6700.400.00 Travel & Entertainment Expense	56.28	331.53	8,000.00	7,668.47
10.6705.400.00 Community Engagement	-	102.24	-	(102.24)
10.6710.400.00 Conferences Expense	<u>-</u>	<u>1,439.41</u>	<u>8,500.00</u>	<u>7,060.59</u>
Total Travel Expenses	<u>56.28</u>	<u>1,873.18</u>	<u>16,500.00</u>	<u>14,626.82</u>

Insurance Expense

10.6810.400.00 Health Insurance Expense	9,458.09	21,797.95	71,200.00	49,402.05
10.6815.400.00 Dental Insurance Expense	-	395.58	2,305.00	1,909.42
10.6820.400.00 Vehicle Allowance Expense	929.04	2,880.04	11,706.00	8,825.96
10.6825.400.00 Liability Insurance Expense	-	1,472.00	10,300.00	8,828.00
10.6830.400.00 Disability Insurance Expense	-	587.29	2,200.00	1,612.71
10.6835.400.00 Life Insurance Expense	-	-	1,390.00	1,390.00
10.6840.400.00 Workers' Compensation	(635.00)	(1,080.00)	3,050.00	4,130.00
Insurance Expense	<u>9,752.13</u>	<u>26,052.86</u>	<u>102,151.00</u>	<u>76,098.14</u>

Infrastructure Expense

10.6905.400.00 Project Costs Expense	-	4,315.63	25,000.00	20,684.37
10.6915.400.00 Site Development Expense	<u>50,000.00</u>	<u>50,000.00</u>	<u>200,000.00</u>	<u>150,000.00</u>
Total Infrastructure Expense	<u>50,000.00</u>	<u>54,315.63</u>	<u>225,000.00</u>	<u>170,684.37</u>

Other Expenses

Total Expenses	<u>103,423.93</u>	<u>187,964.42</u>	<u>1,028,680.00</u>	<u>840,715.58</u>
Excess Revenue Over (Under) Expenses	<u>377,975.83</u>	<u>294,388.63</u>	<u>491,320.00</u>	<u>(196,931.37)</u>

Project Summary Sheet

CPMCO (Erwin Childcare Center)

Project Number 4603 24 02

January 2021

Project Description

At the end of the 4th quarter of 2023, the Corning Children's Center was making preparations to become the operator of the Erwin Child and Family Center, as Pathways Inc had decided that it would no longer operate at that site. Upon making aesthetic improvements to the site, contractors discovered the presence of mold in the building. The facility was evacuated, and efforts began to remediate the property. With remediation coming to a close, CPMCo will now undertake a renovation project in order to prepare the site to once again be utilized as a childcare facility, to be operated by the Corning Children's Center. As a result of the evacuation, over 100 families were displaced for care. Corning Children's Center is projecting to ramp up enrollment to full capacity (190 seats) over the course of the next two years, following completion of construction. This location has historically provided the community with considerable capacity, and but for its continued operation, the region, which was already lacking in childcare capacity, will be at a serious disadvantage in terms of the availability of care.

Total Project Investment	\$1,429,000
Jobs Retained	22
Job Created	0
Benefit to Cost Ratio	70:1
Estimated PILOT Savings	\$0
Estimated Mortgage Tax Savings	\$0
Estimated Sales Tax Savings	\$52,800
Total Savings	\$52,800
Comments	The project has requested sales tax only for the benefit. If approved the IDA will charge the full 1% fee but will split the fee with Harris Beach to cover legal costs.
Estimated Project Start Date	May 15, 2024
Estimated Project Completion Date	October 1, 2024

Evaluative Criteria for Adaptive Reuse and Community Development

1. Private Sector Investment
Corning Incorporated will be investing \$1.4 million to remediate and renovate the space in order to reopen the facility in order to provide much needed childcare options in the community.
2. Supports Local Community Development Plan
The lack of childcare has been documented as a need in our community. This project will provide considerable capacity in the market by adding 190 spots.
3. Environmental of Safety Issues
The facility had documented mold which prevented the continued operation of the space. This project will remediate the mold and make necessary facility upgrades to prevent issues in the future providing a safe and healthy environment for the children being served.



Application for Financial Assistance

Please complete the application and mail the *original, signed copy*, along with the **\$1,000 application fee**, to:

Steuben County IDA
PO Box 393
7234 State Route 54
Bath, NY 14810

Information in the application is subject to public review under the New York State Freedom of Information Law. Please contact the IDA with any questions at 607-776-3316.

Section 1: Applicant Information (company receiving benefit)

Applicant Name: Corning Property Management Corporation (ERWIN CHILD CARE CENTER)

Applicant Address: 1 Riverfront Plaza, Corning NY 14831

Phone: 607.368.2907

Federal Tax ID: 16-1613339

NAICS Code: 531120

Will a real estate holding company be used to own the property? Yes No

Name of real estate holding company: Click or tap here to enter text.

Federal Tax ID: Type here to enter text

Type of Entity: Privately-held Corporation

Year Established: 11/02/2001

State in which entity is established: Delaware

Stockholders, members, or partners with 20% or more in ownership:

Name	% Ownership
Corning Incorporated	100%
Type here to enter text.	Type here to enter text.
Type here to enter text.	Type here to enter text.

Is the Applicant or any of its owners involved in any lawsuits which could have a financial impact on the company?

Yes No

Has the Applicant or any of its owners ever been involved in a bankruptcy? Yes No

Are all owners noted above citizens of the United States? Yes No

Provide a brief history of the Applicant, including operations, operating performance, changes in operations, current size and locations, products and/or services, major accounts, principal competitors, and major events affecting sales/services.

The Erwin Child and Family Center has been in operation for over 20 years, and has provided the highest quality child care under the operational umbrella of Pathways Inc. Moving forward, the center will be known as Corning Children’s Center West, and will be operated by the Corning Children’s Center, which is currently the center of choice in Steuben County. Over the course of two years, the Center will ramp back up to its full capacity of 180 child care seats, distributed over infant, toddler, and 3-5 year old care.

Estimated % of sales (equal to 100%):

Within Steuben County: NA

Outside Steuben County but in NY State: NA

Outside New York but in U.S.: NA

Outside U.S.: NA

What % of annual supplies, raw materials, and vendor services are purchased from firms in Steuben County?

Type here to enter text.

Authorized Signatory Name: Brian Smith

Title: VP Operations

Phone: 315-450-1866

Email: smithbj@corning.com

Name of Corporate Contact (if different from Authorized Signatory): Same as above

Title: Type here to enter text.

Phone: Type here to enter text.

Email: Type here to enter text.

Name of Attorney: Same as above

Firm Name: Type here to enter text.

Phone: Type here to enter text.

Email: Type here to enter text.

Section 2: Project Description and Details

Municipality(s) of current operations:

Steuben County, New York

Will the Project result in the abandonment of one or more plants/facilities of the Applicant located in New York?

Yes No

If Yes, explain how, notwithstanding the aforementioned closing or activity reduction, the IDA's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Applicant's competitive position in its respective industry.

Type here to enter text.

Property address(es) of Project location:

111 Canada Road, Painted Post NY

Tax map number(s) of Project location:

298.00-01-003.111

Town/Village/City taxes are paid to:

Erwin

School district taxes are paid to:

Corning-Painted Post

Are property tax payments current? Yes No

If no, please explain: Type here to enter text.

Does Applicant or any related party currently hold fee title to the Project property?

Yes No

If no, provide the name of the current owner: Type here to enter text.

If no, does Applicant or any related party have an option to purchase the Project property?

Yes No

What is the present use of the property? Child care center

What is the present zoning/land use? I-1 Industrial

Description of the project: (check all that apply)

<input type="checkbox"/> New construction	<input type="checkbox"/> Acquisition of existing building
<input type="checkbox"/> Addition to existing building	<input type="checkbox"/> Purchase of machinery and/or equipment
<input checked="" type="checkbox"/> Renovation of existing building	<input type="checkbox"/> Other

Please provide a narrative description of the project, including specific uses and activities that will occur at the site, products to be made or services to be offered, as well as markets for the goods/services. Please include the impact of this project on Applicant in terms of operations and profitability, or other factors affecting operations.

At the end of the 4th quarter of 2023, the Corning Children’s Center was making preparations to become the operator of the Erwin Child and Family Center, as Pathways Inc had decided that it would no longer operate at that site. Upon making aesthetic improvements to the site, contractors discovered the presence of mold in the building. The facility was evacuated and efforts began to remediate the property. With remediation coming to a close, CPMCo will now undertake a renovation project estimated to be in the range of \$1.2M, in order to prepare the site to once

again be utilized as a child care facility, to be operated by the Corning Children’s Center. As a result of the evacuation, over 100 families were displaced for care. Corning Children’s Center is projecting ramp up of enrollment to full capacity (190 seats) over the course of the next two years, following completion of construction. This location has historically provided the community with considerable capacity, and but for its continued operation, the region, which was already lacking in child care capacity, will be at a serious disadvantage in terms of the availability of care.

Select the project type for all end users at the site; you may check more than one box:

<input type="checkbox"/> Industrial	<input type="checkbox"/> Multi-tenant
<input type="checkbox"/> Commercial	<input type="checkbox"/> Not-for-profit
<input type="checkbox"/> Back Office	<input type="checkbox"/> Healthcare
<input type="checkbox"/> Retail	<input checked="" type="checkbox"/> Other: Child care center
<input type="checkbox"/> Housing	<input type="checkbox"/> Other: Type here to enter text.
<input type="checkbox"/> Mixed Use	<input type="checkbox"/> Other: Type here to enter text.

Has or will Applicant enter into any tenant leases for this Project? Yes No

If yes, please complete the chart below:

Tenant Name	Current Location	# sq. ft.	% of total sq. ft.	Business type
Corning Children’s Center	107 Arthur St, Corning, NY 14830	Type here to enter text.	100%	Child care center
Name	Address	Type here to enter text.	Type here to enter text.	Type
Name	Address	Type here to enter text.	Type here to enter text.	Type

What is the Project’s start date when equipment will be ordered or construction begins?

May 15, 2024

What is the Project’s estimated completion?

September 30, 2024

When will operations commence?

October 1, 2024

Have construction contracts been signed? Yes No

Has financing been finalized? Yes No

Is this part of a multi-phase project? Yes No

If Yes, please explain: Type here to enter text.

Have site plans been submitted to the appropriate planning board? Yes No

If Yes, has the Project received site plan approval? Yes No

If the Project has received site plan approval, please provide a copy of the Environmental Assessment Form including the Negative Declaration.

Please provide the IDA with the status of any other required approvals:

Planning board approval is not required for this project, but Corning Inc staff and consultants have been in contact with the appropriate building codes representatives at the Town of Erwin.

Will customers personally visit the Project site for Retail Sales or Services? The terms refer to (a) sales by a registered vendor under Article 28 (Section 1101(b)(4)(i)) of the Tax Law of the State of New York primarily engaged in the retail sale of tangible personal property or (b) sales of a service to customers who personally visit the Project site.

Retail Sales Yes No

Services Yes No

If either question above is answered Yes, please complete the questions below. If not, please move on to the Financial Assistance and Project Budget section.

Retail/Service Industry-Only Questions

What percentage of the cost of the Project can be tied to the retail or service portion of the business?
0%

If the answer is less than 33%, do not complete the remainder of this section and move on to Section 3: Financial Assistance and Project Budget.

For Projects where 33% or more is tied to retail sales or service:

1. Will the Project be operated by a not-for-profit corporation?

Yes No

2. Is the Project location or facility likely to attract a significant number of visitors from outside the economic development region in which the project will be located?

Yes* No

3. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the municipality within which the Project is to be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes* No

4. Will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

Yes No

5. Is the Project located in a highly distressed area, as defined by the US Census Bureau?

Yes No

*If the answer to question 2 or 3 is **Yes**, please provide a third-party market analysis or other documentation supporting the response.

Section 3: Financial Assistance and Project Budget

Choose the type of assistance being requested: (check all that apply)

Sales Tax Exemption	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	Property Tax Exemption	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
Mortgage Tax Exemption	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	Tax Exempt IR Bond	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>

Describe the reasons why the IDA's assistance is necessary, and the effect the Project will have on Applicant's operations. Focus on competitiveness issues, Project shortfalls, etc.

Corning Inc would otherwise not entertain a capital request associated with this project without the financial participation of the tenant (Corning Children's Center) and the potential for additional public assistance. Tenant will not only be providing matching funds to this project, but will be pursuing grant funds through the New York State Office of Child and Family Services. IDA assistance is a key part of moving this project forward.

Is there likelihood that the Project would not be undertaken but for the financial assistance provided by the IDA?

Yes No

If the Project could be undertaken without financial assistance provided by the IDA, explain below why the Project should be provided financial assistance.

Child care capacity generated at the site will be provided with ongoing financial support from Corning Inc. That said, as a policy, capacity is made available to all community residents, not just Corning Inc employees. Ongoing financial support comes in the form of a 30% cost of care subsidy that applies to all child care seats, not just child care seats that go to Corning employees. Generally speaking, enrollment in Erwin has rarely consisted of more than 50% Corning employee families. Therefore, this project makes child care capacity available to all residents of the County, regardless of income and employer.

What would be the impact on the Applicant and the associated municipalities if the IDA does not provide financial assistance?

Prior to closure, the community was already at a considerable capacity deficit. This center being shuttered has exacerbated that issue.

List below the Sources and Uses of funds for the Project:

<u>Use of Funds</u>	<u>Amount</u>
Land Acquisition:	\$0
Building Purchase:	\$0
Construction or Renovation – Labor:	\$676000
Construction or Renovation – Materials:	\$660000
Site Work/Infrastructure:	\$62000
Machinery, Equipment, Fixtures – Taxable:	\$0
Machinery, Equipment, Fixtures – Non-Taxable:	\$0
Soft Costs, Professional Fees:	\$31000
Refinance of existing debt:	\$0
Other: Type here to enter text.	\$0
Total Uses:	\$1,429,000
<u>Source of Funds</u>	<u>Amount</u>
Equity:	\$1,100,000

Financial Institution:	\$0
Public Sector Assistance:	\$329000
Other: Type here to enter text.	\$0
Other: Type here to enter text.	\$0
Other: Type here to enter text.	\$0
Total Sources:	\$1,429,000
% Public Sources Used to Finance Project:	

Have any of the above costs been paid or incurred as of the date of this application? Yes No

If Yes, please describe: Investigation and remediation of mold are complete, totaling approximating \$400,000. A/E design is also substantially complete.

If applying for a **Mortgage Recording Tax Exemption**, please list:

Mortgage Amount: \$0

Mortgage Recording Tax Exemption requested (multiply mortgage amount by 1.25%): \$0

If applying for a **Sales Tax Exemption***, please list:

Total cost of goods and services that are subject to NY State and Local Sales Tax: \$660,000

Sales Tax Exemption requested (multiply total cost by 8%): \$52,800

*The estimated sales tax amount listed above will be provided to the New York State Department of Taxation and Finance. Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the IDA may authorize with respect to this

Application. The IDA may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.

If applying for a **Property Tax Exemption**, IDA staff will use the information contained in this application to create an estimate of real property tax abatement, based on current property tax rates and assessed values, which will be provided to the Applicant and attached to this application.

Section 4: Project Employment

Is the Project necessary to retain existing employment? Yes No

Is the Project necessary to expand employment? Yes No

Please complete the following chart with new and retained jobs using the definitions below:

- A – Retained Jobs are those that exist at the time of application.
- B – Jobs Created are those that will be created as a result of the Project in the first year
- C – Jobs Created are those that will be created as a result of the Project in the second year
- D – Jobs Created are those that will be created as a result of the Project in the third year
- E – The sum of jobs to be created during the first three years of the Project.
- F – The average wage of those existing and created jobs for each Job Type.
- G – The average cost of benefits offered for existing and created jobs for each Job Type.

Full Time – Any regularly-scheduled employee who works 30 hours or more each week.
Part Time – Any employee who works less than 30 hours per week or who is employed on a temporary basis.

	A	B	C	D	E	F	G
Job Type	Retained Jobs	# Jobs Created Year 1	# Jobs Created Year 2	# Jobs Created Year 3	Total New Jobs Created	Average Annual Wage	Average Annual Benefit Cost
Full Time							
Management	1	0	0	0	0	\$77,896	\$18,750
Professional	8	0	0	0	0	\$46,072	\$10,400
Administrative	1	0	0	0	0	\$31,200	\$7,800
Production	0	0	0	0	0	\$0	\$0
Independent Contractor	0	0	0	0	0	\$0	\$0

Other: Care Staff	12	0	0	0	0	\$34,216	\$8,580
Total FT	22	0	0	0	0	\$40,376	\$9,771
Part Time							
Management	0	0	0	0	0	\$0	\$0
Professional	0	0	0	0	0	\$0	\$0
Administrative	0	0	0	0	0	\$0	\$0
Production	0	0	0	0	0	\$0	\$0
Independent Contractor	0	0	0	0	0	\$0	\$0
Other: Type here to enter text.	0	0	0	0	0	\$0	\$0
Total PT	0	0	0	0	0	\$0	\$0
Total FTE	0	0	0	0	0	\$0	\$0

How many of the new, FTE jobs to be created within three years will be filled by residents of the Labor Market Area that includes Steuben, Schuyler, Chemung, Yates, Allegany, and Livingston Counties?

N

The IDA may utilize the foregoing employment projections, among other items, to determine the Financial Assistance that will be offered by the IDA to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.

Please complete the chart below if Applicant provides employment at other sites in New York State:

	Address: Type here to enter text.	Address: Type here to enter text.	Address: Type here to enter text.
Total FTEs	0	0	0

Section 5: Representations, Certifications, and Indemnification

Before completing this section, has IDA staff reviewed all previous sections of the Application and acknowledged that they are complete? Yes No

As an authorized representative of Applicant, **Add authorized rep name** confirms that he/she is the **Authorized rep's title** of **Applicant name** named in the Application, and that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the IDA, also known as the "Agency," and as follows:

1. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
2. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
3. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant. Copies of all filings shall be provided to the Agency.
4. Employment Reports: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
5. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification, and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment

Report(s) and/or Phase II Environmental Investigations. The Agency may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05, and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm, or assume any representation made within reports required herein.

6. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.
7. Hold Harmless Provision: The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation information regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.

8. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application.
9. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency and the Agency's general counsel and/or the Agency's bond/transaction counsel, the same to be paid at the times indicated:
 - a. a non-refundable \$1,000 application and publication fee (the "Application Fee");
 - b. an amount equal to one percent (1%) of the total project costs, unless otherwise agreed to by the Agency; and
 - c. all fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.
10. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.
11. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections 8 and 9 are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
12. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
13. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
14. The Applicant acknowledges that it has been provided a copy of the Agency's Policy for Termination of Agency Benefits and Recapture of Agency Benefits Previously Granted (the "Termination and Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Termination and Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Termination and Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.

15. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

16. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
17. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project, as well as may lead to other possible enforcement actions.
18. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
19. In the event that (a) the Company does not proceed to final IDA approval within six (6) months of the date of the initial resolution and/or (b) close with the IDA on the proposed Financial Assistance within twelve (12) months of the date of the initial resolution, the IDA reserves the right to rescind and cancel all approvals provided.
20. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.
21. The Applicant and the individual executing this Application on behalf of Applicant acknowledge receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. Applicant further acknowledges and understands that it has certain obligations as related thereto pursuant to Section 224-a(8)(a) of the New York Labor Law.

STATE OF NEW YORK)
COUNTY OF) ss.:

Brian J. Smita, being first duly sworn, deposes and says:

1. That I am the VP, operations (Corporate Office) of Coaling Property Management Corporation (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

Brian J. Smita
(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this 30 day of April, 20 .

Michelle R. Hunt
(Notary Public)

MICHELLE R. HUNT
NOTARY PUBLIC, STATE OF NEW YORK
Registration No. 01HU6391366
Qualified in Steuben County
Commission Expires May 6, 2027

Steuben County Industrial Development Agency

MRB Cost Benefit Calculator



Date: April 29, 2024
 Project Title: CPMCO Erwin Child Care Center
 Project Location: 111 Canada Road, Painted Post NY, 14870

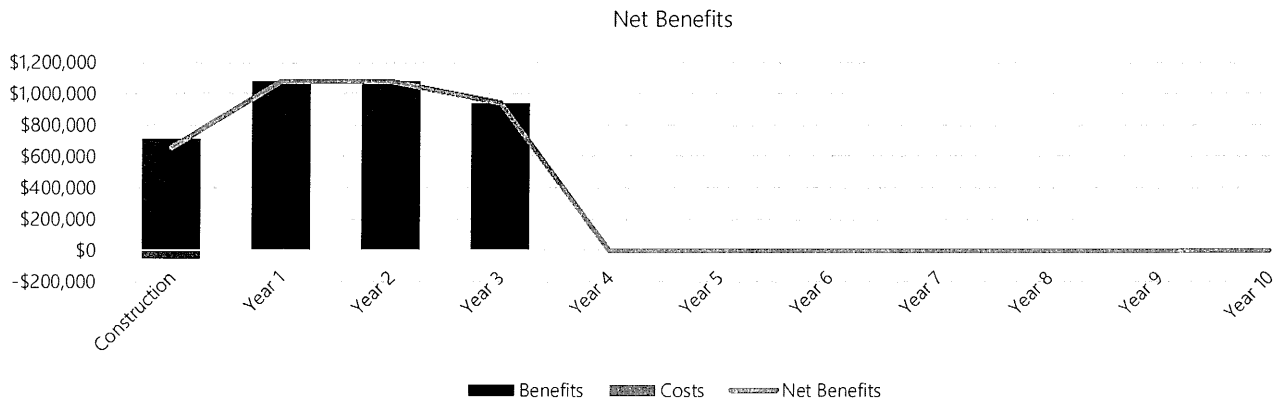
Economic Impacts

Summary of Economic Impacts over the Life of the PILOT
 Project Total Investment
 \$1,429,000

	Temporary (Construction)		
	Direct	Indirect	Total
Jobs	12	2	14
Earnings	\$550,705	\$120,193	\$670,898
Local Spend	\$1,429,000	\$384,132	\$1,813,132

	Ongoing (Operations)		
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$2,664,816	\$261,194	\$2,926,010

Figure 1

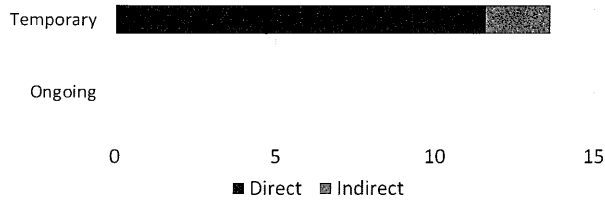


Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

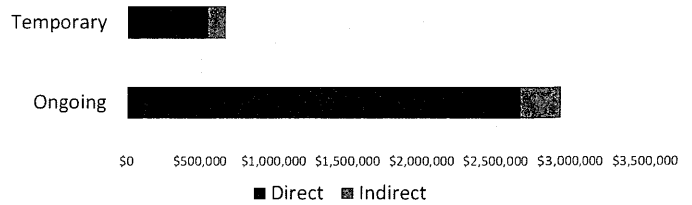
Figure 2

Figure 3

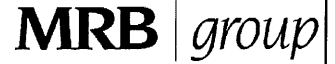
Total Jobs



Total Earnings



Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$52,800	\$52,800
Local Sales Tax Exemption	\$26,400	\$26,400
State Sales Tax Exemption	\$26,400	\$26,400
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$52,800	\$52,800

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$3,623,001	\$3,511,397
To Private Individuals	<u>\$3,596,908</u>	<u>\$3,486,133</u>
Temporary Payroll	\$670,898	\$670,898
Ongoing Payroll	\$2,926,010	\$2,815,235
Other Payments to Private Individuals	\$0	\$0
To the Public	<u>\$26,093</u>	<u>\$25,264</u>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$4,696	\$4,696
Ongoing Jobs - Sales Tax Revenue	\$21,396	\$20,568
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$187,953	\$182,140
To the Public	<u>\$187,953</u>	<u>\$182,140</u>
Temporary Income Tax Revenue	\$30,190	\$30,190
Ongoing Income Tax Revenue	\$131,670	\$126,686
Temporary Jobs - Sales Tax Revenue	\$4,696	\$4,696
Ongoing Jobs - Sales Tax Revenue	\$21,396	\$20,568
Total Benefits to State & Region	\$3,810,954	\$3,693,538

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$3,511,397	\$26,400	133:1
State	\$182,140	\$26,400	7:1
Grand Total	\$3,693,538	\$52,800	70:1

*Discounted at 2%

Additional Comments from IDA

At the end of the 4th quarter of 2023, the Corning Children's Center was making preparations to become the operator of the Erwin Child and Family Center, as Pathways Inc had decided that it would no longer operate at that site. Upon making aesthetic improvements to the site, contractors discovered the presence of mold in the building. The facility was evacuated and efforts began to remediate the property. With remediation coming to a close, CPMCo will now undertake a renovation project estimated to be in the range of \$1.2M, in order to prepare the site to once again be utilized as a child care facility, to be operated by the Corning Children's Center. As a result of the evacuation, over 100 families were displaced for care. Corning Children's Center is projecting

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

FINAL RESOLUTION

(Corning Property Management Corporation Project)

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, May 9, 2024.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2024 - ____

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACCEPTING AN APPLICATION WITH RESPECT TO A CERTAIN PROJECT (DESCRIBED BELOW); (ii) APPOINTING CORNING PROPERTY MANAGEMENT CORPORATION AS AGENT OF THE AGENCY TO UNDERTAKE THE PROJECT; (iii) MAKING A DETERMINATION UNDER ARTICLE 8 OF THE NEW YORK STATE ENVIRONMENTAL CONSERVATION LAW IN CONNECTION WITH THE PROJECT; (iv) AUTHORIZING FINANCIAL ASSISTANCE TO THE COMPANY WITH RESPECT TO THE PROJECT IN THE FORM OF A SALES AND USE TAX EXEMPTION; (v) AUTHORIZING THE EXECUTION AND DELIVERY OF AN AGENT, FINANCIAL ASSISTANCE AND PROJECT AGREEMENT AND RELATED DOCUMENTS WITH RESPECT TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 178 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the **STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **CORNING PROPERTY MANAGEMENT CORPORATION**, for itself and/or on behalf of an entity or entities formed or to be formed (collectively, the "Company"), has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the planning, design, reconstruction and renovation of an approximately 17,000 square foot building (the "Existing Improvements") located at 111 Canada Road, Town of Erwin, Steuben County (the "Land", being more particularly identified as tax parcel No. 298.00-01-003.111/2) to be leased by the Company to Corning Children's Center for operation as a child care facility (collectively, the "Improvements"); and (iii) the acquisition and installation by the Company in and around the Improvements and Existing Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, collectively with the Land, the Existing Improvements 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 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, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project (the "Project Agreement"), and (ii) provide Financial Assistance to the Company in the form of a sales and use tax exemption for purchases and rentals related to the acquisition, reconstruction, renovation and equipping of the Facility (the "Financial Assistance"); 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 Agency has received from the Company a Short Environmental Assessment Form ("SEAF") for the Project, and further declared itself Lead Agency, determined the Project to be a "Type II" Action as defined pursuant to 6 N.Y.C.R.R. § 617.2(al) of the SEQRA regulations, and therefore, no further action is required; and

WHEREAS, the Financial Assistance provided by the Agency to the Company shall not exceed \$100,000 and, therefore, a public hearing with respect to the Project is not required to be held by the Agency; and

WHEREAS, the Project Agreement and related documents have been negotiated and are presented to this meeting for execution.

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

Section 1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's 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) It is desirable and in the public interest for the Agency to appoint the Company as its agent for purposes of undertaking the Project; and

(C) The Agency has the authority to take the actions contemplated herein under the Act; and

(D) The action to be taken by the Agency will induce the Company to develop the Project, thereby increasing employment opportunities in Steuben County, New York, and otherwise furthering the purposes of the Agency as set forth in the Act; and

(E) 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 of New York (the "State") to another area of the State or result in the abandonment of one 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 other 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

(F) Based upon the representations made by the Company to the Agency in the Application, the Agency hereby finds and determines that the Project constitutes a "Type II Action" (as such term is defined in SEQRA); therefore, no further action is required under SEQRA.

Section 2. 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 State and local sales and use tax in an amount up to **\$660,000.00**, which result in State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed **\$52,800.00**. 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 3. Pursuant to Section 875(3) of the Act, 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 of 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 4. Subject to the Company executing the Project Agreement and the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, the Agency hereby authorizes the Company to proceed with the acquisition, construction and equipping of the Project and hereby appoints the Company as the true and lawful agent of the Agency: (i) to acquire, reconstruct, renovate and equip the Project; (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 Project Agreement shall expire on **December 31, 2024** (unless extended for good cause by the Executive Director of the Agency) if the Lease Agreement, the Leaseback Agreement and the Tax Agreement contemplated have not been executed and delivered

Section 5. The Chairman, Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute the Project Agreement, pursuant to which the Agency will appoint the Company as its agent to undertake the Project.

Section 6. The Chairman, Vice Chairman and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver and record 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 Chairman, Vice Chairman and/or Executive Director of the Agency shall approve, the execution thereof by the Chairman, Vice Chairman and/or Executive 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 7. The Financial Assistance provided by the Agency to the Company shall not exceed \$100,000 and, therefore, a public hearing is not required to be held by the Agency.

Section 8. 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 officer, 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 9. In the event that the Company does not close with the Agency on the proposed financial assistance within twelve (12) months of the date hereof, the Agency reserves the right to rescind and cancel this resolution and all approvals made hereunder or under any other Agency resolution or action.

Section 10. These Resolutions shall take effect immediately.

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

	<i>Yea</i>		<i>Nay</i>		<i>Absent</i>		<i>Abstain</i>	
Mark R. Alger	[]	[]	[]	[]
Kelly Fitzpatrick	[]	[]	[]	[]
Anthony Russo	[]	[]	[]	[]
Dean Strobel	[]	[]	[]	[]
Mike Davidson	[]	[]	[]	[]
Sarah Creath	[]	[]	[]	[]
Michelle Caulfield	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Corning Property Management Corporation Project)

STATE OF NEW YORK)
COUNTY OF STEUBEN) ss.:

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

That I have compared the annexed extract of minutes of the meeting of the Steuben County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 9, 2024, with the original thereof on file in the office of the Agency, 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 said 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 members 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

Project Summary Sheet

Siemens Energy

Project Number 4603 24 03

May 2024

Project Description

Siemens Energy, Inc. operates across the whole energy landscape. From conventional to renewable power, from grid technology to storage to electrifying complex industrial processes. Over the past 24 months the company has made substantial investments to their Painted Post NY facility as they have consolidated NY operations to this location. To accommodate this growth the company has had to make improvements to the public water system to accommodate growing fire suppression needs and is now proposing additional water system improvements on site to meet these growing demands. The proposed work will include the installation of a fire main loop, fire pump house and ancillary piping/fittings to upgrade the existing system to meet the company's current fire suppression requirements. Without this work the insurance requirement for certain operations could place portions of the business at risk of relocating to other facilities outside the State.

Total Project Investment \$11,437,000

Jobs Retained 530

Job Created 0

Benefit to Cost Ratio 168:1

Estimated PILOT Savings \$0

Estimated Mortgage Tax Savings \$0

Estimated Sales Tax Savings \$832000

Total Savings \$832000

Comments The project has requested sales tax only for the benefit. If approved the IDA will charge its standard .5% for sales tax only projects and the company will cover legal expenses.

Estimated Project Start Date June 15, 2024

Estimated Project Completion Date December 31, 2024

Evaluative Criteria for Adaptive Reuse and Community Development

1. Private Sector Investment

The proposed project will leverage \$11,437,00 in private sector investment to upgrade an aged fire suppression system at the company's Painted Post facility allowing for future growth opportunities in Steuben County.

2. Create or Retain Jobs

The project will retain 530 jobs on site as the company looks to maintain and grow operations in New York State.



Application for Financial Assistance

Please complete the application and mail the *original, signed copy*, along with the **\$1,000 application fee**, to:

Steuben County IDA
PO Box 393
7234 State Route 54
Bath, NY 14810

Information in the application is subject to public review under the New York State Freedom of Information Law. Please contact the IDA with any questions at 607-776-3316.

Section 1: Applicant Information (company receiving benefit)

Applicant Name: Siemens Energy, Inc.

Applicant Address: 4400 N Alafaya Trail, Quad I

Phone: 407-736-2000

Federal Tax ID: 13-3987280

NAICS Code: 333900

Will a real estate holding company be used to own the property? Yes No

Name of real estate holding company: Type here to enter text

Federal Tax ID: Type here to enter text

Type of Entity: Public Corporation

Year Established: 1997

State in which entity is established: Delaware

Stockholders, members, or partners with 20% or more in ownership:

Name	% Ownership
Siemens Energy Global GmbH & Co. KG	100%
Type here to enter text.	Type here to enter text.
Type here to enter text.	Type here to enter text.

Is the Applicant or any of its owners involved in any lawsuits which could have a financial impact on the company?

Yes No

Has the Applicant or any of its owners ever been involved in a bankruptcy? Yes No

Are all owners noted above citizens of the United States? Yes No

Provide a brief history of the Applicant, including operations, operating performance, changes in operations, current size and locations, products and/or services, major accounts, principal competitors, and major events affecting sales/services.

Siemens Energy, Inc. operates across the whole energy landscape. From conventional to renewable power, from grid technology to storage to electrifying complex industrial processes. Siemens Energy, Inc's mission is to support companies and countries with what they need to reduce greenhouse gas emissions and make energy reliable, affordable, and more sustainable.

Estimated % of sales (equal to 100%):

Within Steuben County: \$1,047,613

Outside Steuben County but in NY State: \$125,278,574

Outside New York but in U.S.: \$4,398,643,339

Outside U.S.: \$1,762,475,729

What % of annual supplies, raw materials, and vendor services are purchased from firms in Steuben County?

< 1%

Authorized Signatory Name: Brian Blacher

Title: Asst. Treasurer

Phone: 407-736-2000

Email: brian.blacher@siemens-energy.com

Name of Corporate Contact (if different from Authorized Signatory): Dean Harris

Title: Head of Hub Operations Americas

Phone: 407-280-4009

Email: harris.timothy@siemens-energy.com

Name of Attorney: Type here to enter text.

Firm Name: Type here to enter text.

Phone: Type here to enter text.

Email: Type here to enter text.

Section 2: Project Description and Details

Municipality(s) of current operations:

Village of Painted Post

Will the Project result in the abandonment of one or more plants/facilities of the Applicant located in New York?

Yes No

If Yes, explain how, notwithstanding the aforementioned closing or activity reduction, the IDA's Financial Assistance is required to prevent the Project from relocating out of the State, or is reasonably necessary to preserve the Applicant's competitive position in its respective industry.

Type here to enter text.

Property address(es) of Project location:

100 E Chemung Street, Painted Post, New York 14870

Tax map number(s) of Project location:

299.13-03-001.000

Town/Village/City taxes are paid to:

Village of Painted Post

School district taxes are paid to:

Corning

Are property tax payments current? Yes No

If no, please explain: Type here to enter text.

Does Applicant or any related party currently hold fee title to the Project property?

Yes No

If no, provide the name of the current owner: Type here to enter text.

If no, does Applicant or any related party have an option to purchase the Project property?

Yes No

What is the present use of the property? Industrial use

What is the present zoning/land use? Industrial

Description of the project: (check all that apply)

<input checked="" type="checkbox"/> New construction	<input type="checkbox"/> Acquisition of existing building
<input type="checkbox"/> Addition to existing building	<input type="checkbox"/> Purchase of machinery and/or equipment
<input checked="" type="checkbox"/> Renovation of existing building	<input type="checkbox"/> Other

Please provide a narrative description of the project, including specific uses and activities that will occur at the site, products to be made or services to be offered, as well as markets for the goods/services. Please include the impact of this project on Applicant in terms of operations and profitability, or other factors affecting operations.

Siemens Energy will install a fire main loop, fire pump house, fire pump and ancillary piping / fittings to upgrade the existing fire main system currently in operation for the site.

Select the project type for all end users at the site; you may check more than one box:

<input checked="" type="checkbox"/> Industrial	<input type="checkbox"/> Multi-tenant
<input type="checkbox"/> Commercial	<input type="checkbox"/> Not-for-profit
<input type="checkbox"/> Back Office	<input type="checkbox"/> Healthcare
<input type="checkbox"/> Retail	<input type="checkbox"/> Other: Type here to enter text.
<input type="checkbox"/> Housing	<input type="checkbox"/> Other: Type here to enter text.
<input type="checkbox"/> Mixed Use	<input type="checkbox"/> Other: Type here to enter text.

Has or will Applicant enter into any tenant leases for this Project? Yes No

If yes, please complete the chart below:

Tenant Name	Current Location	# sq. ft.	% of total sq. ft.	Business type
Name	Address	Type here to enter text.	Type here to enter text.	Type
Name	Address	Type here to enter text.	Type here to enter text.	Type
Name	Address	Type here to enter text.	Type here to enter text.	Type

What is the Project's start date when equipment will be ordered or construction begins?

June 15, 2024

What is the Project's estimated completion?

December 31, 2025

When will operations commence?

Ongoing

Have construction contracts been signed? Yes No

Has financing been finalized? Yes No

Is this part of a multi-phase project? Yes No

If Yes, please explain: The exterior fire loop will be installed and a subsequent fire protection installation.

Have site plans been submitted to the appropriate planning board? Yes No

If Yes, has the Project received site plan approval? Yes No

If the Project has received site plan approval, please provide a copy of the Environmental Assessment Form including the Negative Declaration.

Please provide the IDA with the status of any other required approvals:

Type here to enter text.

Will customers personally visit the Project site for Retail Sales or Services? The terms refer to (a) sales by a registered vendor under Article 28 (Section 1101(b)(4)(i)) of the Tax Law of the State of New York primarily engaged in the retail sale of tangible personal property or (b) sales of a service to customers who personally visit the Project site.

Retail Sales Yes No

Services Yes No

If either question above is answered Yes, please complete the questions below. If not, please move on to the Financial Assistance and Project Budget section.

Retail/Service Industry-Only Questions

What percentage of the cost of the Project can be tied to the retail or service portion of the business?

Type here to enter text.

If the answer is less than 33%, do not complete the remainder of this section and move on to Section 3: Financial Assistance and Project Budget.

For Projects where 33% or more is tied to retail sales or service:

1. Will the Project be operated by a not-for-profit corporation?

Yes No

2. Is the Project location or facility likely to attract a significant number of visitors from outside the economic development region in which the project will be located?

Yes* No

3. Is the predominant purpose of the Project to make available goods or services which would not, but for the Project, be reasonably accessible to the residents of the municipality within which the Project is to be located because of a lack of reasonably accessible retail trade facilities offering such goods or services?

Yes* No

4. Will the Project preserve permanent, private sector jobs or increase the overall number of permanent, private sector jobs in the State of New York?

Yes No

5. Is the Project located in a highly distressed area, as defined by the US Census Bureau?

Yes No

*If the answer to question 2 or 3 is **Yes**, please provide a third-party market analysis or other documentation supporting the response.

Section 3: Financial Assistance and Project Budget

Choose the type of assistance being requested: (check all that apply)

Sales Tax Exemption Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Property Tax Exemption Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Mortgage Tax Exemption Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Tax Exempt IR Bond Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

Describe the reasons why the IDA's assistance is necessary, and the effect the Project will have on Applicant's operations. Focus on competitiveness issues, Project shortfalls, etc.

The project is to install a fire main loop which will support the on-going operations for the site. Siemens Energy, Inc. is requesting a sales tax exemption for the material which will be utilized for these works to take advantage of the IDA exemption.

Is there likelihood that the Project would not be undertaken but for the financial assistance provided by the IDA?

Yes No

If the Project could be undertaken without financial assistance provided by the IDA, explain below why the Project should be provided financial assistance.

Siemens Energy, Inc. would like to participate in the IDA Sales Tax Exemption in order to facilitate the contracting portion of the works. Due to increased pricing, as a result of inflationary and project cost increases, the project is in jeopardy of having the scope of work significantly reduced which changes the project outcome and goals and potentially the viability of moving forward with the project.

What would be the impact on the Applicant and the associated municipalities if the IDA does not provide financial assistance?

The project would be more difficult to commence as our project budget would be impacted by not receiving the sales tax exemption.

List below the Sources and Uses of funds for the Project:

<u>Use of Funds</u>	<u>Amount</u>
Land Acquisition:	\$0
Building Purchase:	\$0
Construction or Renovation – Labor:	\$4,200,000
Construction or Renovation – Materials:	\$3,200,000
Site Work/Infrastructure:	\$3,000,000
Machinery, Equipment, Fixtures – Taxable:	\$0
Machinery, Equipment, Fixtures – Non-Taxable:	\$0
Soft Costs, Professional Fees:	\$1,037,000
Refinance of existing debt:	\$0
Other: Type here to enter text.	\$0
Total Uses:	\$11,437,000
<u>Source of Funds</u>	<u>Amount</u>
Equity:	\$11,437,000
Financial Institution:	\$0
Public Sector Assistance:	\$0
Other: Type here to enter text.	\$0
Other: Type here to enter text.	\$0
Other: Type here to enter text.	\$0

Total Sources:	\$11,437,000
% Public Sources Used to Finance Project:	

Have any of the above costs been paid or incurred as of the date of this application? Yes No

If Yes, please describe: Professional design services, project management fees

If applying for a **Mortgage Recording Tax Exemption**, please list:

Mortgage Amount: \$0

Mortgage Recording Tax Exemption requested (multiply mortgage amount by 1.25%): \$0

If applying for a **Sales Tax Exemption***, please list:

Total cost of goods and services that are subject to NY State and Local Sales Tax: \$10,400,000

Sales Tax Exemption requested (multiply total cost by 8%): \$832,000

*The estimated sales tax amount listed above will be provided to the New York State Department of Taxation and Finance. Applicant acknowledges that the transaction documents may include a covenant by the Applicant to undertake the total amount of investment as proposed within this Application, and that the estimate, above, represents the maximum amount of sales and use tax benefit that the IDA may authorize with respect to this Application. The IDA may utilize the estimate, above, as well as the proposed total Project Costs as contained within this Application, to determine the Financial Assistance that will be offered.

If applying for a **Property Tax Exemption**, IDA staff will use the information contained in this application to create an estimate of real property tax abatement, based on current property tax rates and assessed values, which will be provided to the Applicant and attached to this application.

Section 4: Project Employment

Is the Project necessary to retain existing employment? Yes No

Is the Project necessary to expand employment? Yes No

Please complete the following chart with new and retained jobs using the definitions below:

- A** – Retained Jobs are those that exist at the time of application.
- B** – Jobs Created are those that will be created as a result of the Project in the first year
- C** – Jobs Created are those that will be created as a result of the Project in the second year
- D** – Jobs Created are those that will be created as a result of the Project in the third year
- E** – The sum of jobs to be created during the first three years of the Project.
- F** – The average wage of those existing and created jobs for each Job Type.
- G** – The average cost of benefits offered for existing and created jobs for each Job Type.

Full Time – Any regularly-scheduled employee who works 30 hours or more each week.

Part Time – Any employee who works less than 30 hours per week or who is employed on a temporary basis.

	A	B	C	D	E	F	G
Job Type	Retained Jobs	# Jobs Created Year 1	# Jobs Created Year 2	# Jobs Created Year 3	Total New Jobs Created	Average Annual Wage	Average Annual Benefit Cost
Full Time							
Management	36	0	0	0	0	\$159,997	\$0
Professional	216	0	0	0	0	\$95,466	\$0
Administrative	10	0	0	0	0	\$55,729	\$0
Production	268	0	0	0	0	\$63,288	\$0
Independent Contractor	0	0	0	0	0	\$0	\$0
Other: Type here to enter text.	0	0	0	0	0	\$0	\$0
Total FT	530	0	0	0	0	\$0	\$0
Part Time							
Management	0	0	0	0	0	\$0	\$0
Professional	0	0	0	0	0	\$0	\$0
Administrative	0	0	0	0	0	\$0	\$0
Production	0	0	0	0	0	\$0	\$0

Independent Contractor	0	0	0	0	0	\$0	\$0
Other: Type here to enter text.	0	0	0	0	0	\$0	\$0
Total PT	0	0	0	0	0	\$0	\$0
Total FTE	0	0	0	0	0	\$0	\$0

How many of the new, FTE jobs to be created within three years will be filled by residents of the Labor Market Area that includes Steuben, Schuyler, Chemung, Yates, Allegany, and Livingston Counties?

Headcount retention will remain the same with possible growth in the future.

The IDA may utilize the foregoing employment projections, among other items, to determine the Financial Assistance that will be offered by the IDA to the Applicant. The Applicant acknowledges that the transaction documents may include a covenant by the Applicant to retain the number of jobs and create the number of jobs with respect to the Project as set forth in this Application.

Please complete the chart below if Applicant provides employment at other sites in New York State:

	Address: Type here to enter text.	Address: Type here to enter text.	Address: Type here to enter text.
Total FTEs	0	0	0

Section 5: Representations, Certifications, and Indemnification

Before completing this section, has IDA staff reviewed all previous sections of the Application and acknowledged that they are complete? Yes No

As an authorized representative of Applicant, **Add authorized rep name** confirms that he/she is the **Authorized rep’s title** of **Applicant name** named in the Application, and that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the IDA, also known as the “Agency,” and as follows:

1. Job Listings: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Community Services Division (the "DOL") and with the administrative entity (collectively with the DOL, the "JTPA Entities") of the service delivery area created by the federal job training partnership act (Public Law 97-300) ("JTPA") in which the Project is located.
2. First Consideration for Employment: In accordance with Section 858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in JTPA programs who shall be referred by the JTPA Entities for new employment opportunities created as a result of the Project.
3. Annual Sales Tax Filings: In accordance with Section 874(8) of the New York General Municipal Law, the Applicant understands and agrees that, if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, in accordance with Section 874(8) of the General Municipal Law, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant. Copies of all filings shall be provided to the Agency.
4. Employment Reports: The Applicant understands and agrees that, if the Project receives any Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, said report being an agenda item subject to the Open Meetings Law.
5. The Applicant acknowledges that certain environmental representations will be required at closing. The Applicant shall provide with this Representation, Certification, and Indemnification Form copies of any known environmental reports, including any existing Phase I Environmental Site Assessment Report(s) and/or Phase II Environmental Investigations. The Agency may require the Company and/or owner of the premises to prepare and submit an environmental assessment and audit report, including but not necessarily limited to, a Phase I Environmental Site Assessment Report and a Phase II Environmental Investigation, with respect to the Premises at the sole cost and expense of the owner and/or the Applicant. All environmental assessment and audit reports shall be completed in accordance with ASTM Standard Practice E1527-05, and shall be conformed over to the Agency so that the Agency is authorized to use and rely on the reports. The Agency, however, does not adopt, ratify, confirm, or assume any representation made within reports required herein.

6. The Applicant and/or the owner, and their successors and assigns, hereby release, defend and indemnify the Agency from any and all suits, causes of action, litigations, damages, losses, liabilities, obligations, penalties, claims, demands, judgments, costs, disbursements, fees or expenses of any kind or nature whatsoever (including, without limitation, attorneys', consultants' and experts' fees) which may at any time be imposed upon, incurred by or asserted or awarded against the Agency, resulting from or arising out of any inquiries and/or environmental assessments, investigations and audits performed on behalf of the Applicant and/or the owner pursuant hereto, including the scope, level of detail, contents or accuracy of any environmental assessment, audit, inspection or investigation report completed hereunder and/or the selection of the environmental consultant, engineer or other qualified person to perform such assessments, investigations, and audits.

7. Hold Harmless Provision: The Applicant acknowledges and agrees that the Applicant shall be and is responsible for all costs of the Agency incurred in connection with any actions required to be taken by the Agency in furtherance of the Application including the Agency's costs of general counsel and/or the Agency's bond/transaction counsel whether or not the Application, the proposed Project it describes, the attendant negotiations, or the issue of bonds or other transaction or agreement are ultimately ever carried to successful conclusion and agrees that the Agency shall not be liable for and agrees to indemnify, defend, and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (i) the Agency's examination and processing of, and action pursuant to or upon, the Application, regardless of whether or not the Application or the proposed Project described herein or the tax exemptions and other assistance requested herein are favorably acted upon by the Agency; (ii) the Agency's acquisition, construction and/or installation of the proposed Project described herein; and (iii) any further action taken by the Agency with respect to the proposed Project including, without limiting the generality of the foregoing, all causes of action and attorney's fees and any other expenses incurred in defending any suits or actions which may arise as a result of any of the foregoing. Applicant hereby understands and agrees, in accordance with Section 875(3) of the New York General Municipal Law and the policies of the Agency that any New York State and local sales and use tax exemption claimed by the Applicant and approved by the Agency, any mortgage recording tax exemption claimed by the Applicant and approved by the Agency, and/or any real property tax abatement claimed by the Applicant and approved by the Agency, in connection with the Project, may be subject to recapture and/or termination by the Agency under such terms and conditions as will be established by the Agency and set forth in transaction documents to be entered into by and between the Agency and the Applicant. The Applicant further represents and warrants that the information contained in this Application, including without limitation information regarding the amount of the New York State and local sales and use tax exemption benefit, the amount of the mortgage recording tax exemption benefit, and the amount of the real property tax abatement, if and as applicable, to the best of the Applicant's knowledge, is true, accurate and complete.

8. This obligation includes an obligation to submit an Agency Fee Payment to the Agency in accordance with the Agency Fee policy effective as of the date of this Application.

9. By executing and submitting this Application, the Applicant covenants and agrees to pay the following fees to the Agency and the Agency's general counsel and/or the Agency's bond/transaction counsel, the same to be paid at the times indicated:
 - a. a non-refundable \$1,000 application and publication fee (the "Application Fee");
 - b. an amount equal to one percent (1%) of the total project costs, unless otherwise agreed to by the Agency; and

- c. all fees, costs and expenses incurred by the Agency for (1) legal services, including but not limited to those provided by the Agency's general counsel and/or the Agency's bond/transaction counsel, thus note that the Applicant is entitled to receive a written estimate of fees and costs of the Agency's general counsel and the Agency's bond/transaction counsel; and (2) other consultants retained by the Agency in connection with the proposed project, with all such charges to be paid by the Applicant at the closing.
10. If the Applicant fails to conclude or consummate the necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable proper or requested action, or withdraws, abandons, cancels, or neglects the Application, or if the Applicant is unable to find buyers willing to purchase the bond issue requested, or if the Applicant is unable to facilitate the sale/leaseback or lease/leaseback transaction, then, upon the presentation of an invoice, Applicant shall pay to the Agency, its agents, or assigns all actual costs incurred by the Agency in furtherance of the Application, up to that date and time, including but not necessarily limited to, fees of the Agency's general counsel and/or the Agency's bond/transaction counsel.
11. The Applicant acknowledges and agrees that all payment liabilities to the Agency and the Agency's general counsel and/or the Agency's bond and/or transaction counsel as expressed in Sections 8 and 9 are obligations that are not dependent on final documentation of the transaction contemplated by this Application.
12. The cost incurred by the Agency and paid by the Applicant, the Agency's general counsel and/or bond/transaction counsel fees and the processing fees, may be considered as a cost of the Project and included in the financing of costs of the proposed Project, except as limited by the applicable provisions of the Internal Revenue Code with respect to tax-exempt bond financing.
13. The Applicant acknowledges that the Agency is subject to New York State's Freedom of Information Law (FOIL). **Applicant understands that all Project information and records related to this application are potentially subject to disclosure under FOIL subject to limited statutory exclusions.**
14. The Applicant acknowledges that it has been provided a copy of the Agency's Policy for Termination of Agency Benefits and Recapture of Agency Benefits Previously Granted (the "Termination and Recapture Policy"). The Applicant covenants and agrees that it fully understands that the Termination and Recapture Policy is applicable to the Project that is the subject of this Application, and that the Agency will implement the Termination and Recapture Policy if and when it is so required to do so. The Applicant further covenants and agrees that its Project is potentially subject to termination of Agency financial assistance and/or recapture of Agency financial assistance so provided and/or previously granted.
15. The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if Financial Assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the agency. (1) No funds of the agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of

the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

16. The Applicant confirms and acknowledges that the owner, occupant, or operator receiving Financial Assistance for the proposed Project is in substantial compliance with applicable local, state and federal tax, worker protection and environmental laws, rules and regulations.
17. The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any Financial Assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement the Project, as well as may lead to other possible enforcement actions.
18. The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
19. In the event that (a) the Company does not proceed to final IDA approval within six (6) months of the date of the initial resolution and/or (b) close with the IDA on the proposed Financial Assistance within twelve (12) months of the date of the initial resolution, the IDA reserves the right to rescind and cancel all approvals provided.
20. The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statements contained herein not misleading.
21. The Applicant and the individual executing this Application on behalf of Applicant acknowledge receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption benefit amount, and the estimated real property tax abatement benefit amount as so identified within this Application are "public funds" and not otherwise excluded under Section 224-a(3) of the New York Labor Law. Applicant further acknowledges and understands that it has certain obligations as related thereto pursuant to Section 224-a(8)(a) of the New York Labor Law.

STATE OF NEW YORK)

COUNTY OF) ss.:

_____, being first duly sworn, deposes and says:

1. That I am the _____ (Corporate Office) of _____ (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read the attached Application, I know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete.

(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury
this ___ day of _____, 20__.

(Notary Public)

Steuben County Industrial Development Agency

MRB Cost Benefit Calculator



Date: May 6, 2024
 Project Title: Siemens Energy Fire Suppression
 Project Location: 100 E. Chemung Street, Painted Post NY, 14870

Economic Impacts

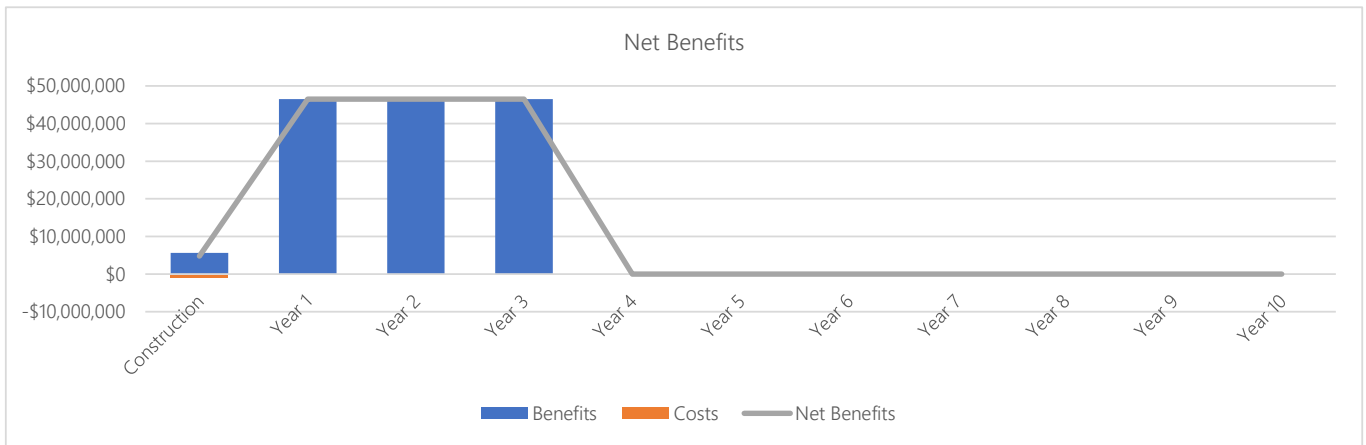
Summary of Economic Impacts over the Life of the PILOT

Project Total Investment
 \$11,437,000

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	100	16	116
Earnings	\$4,368,061	\$953,600	\$5,321,661
Local Spend	\$11,437,000	\$3,058,009	\$14,495,009

Ongoing (Operations)			
Aggregate over life of the PILOT			
	Direct	Indirect	Total
Jobs	0	0	0
Earnings	\$131,697,066	\$0	\$131,697,066

Figure 1



Net Benefits chart will always display construction through year 10, irrespective of the length of the PILOT.

Figure 2

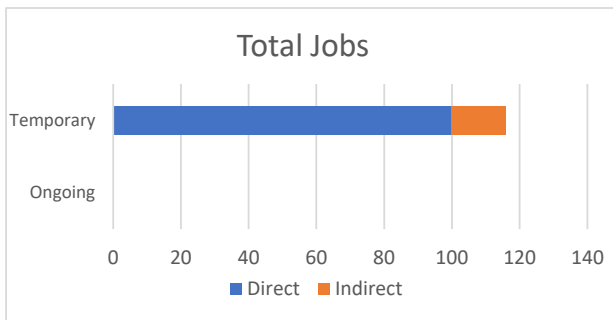
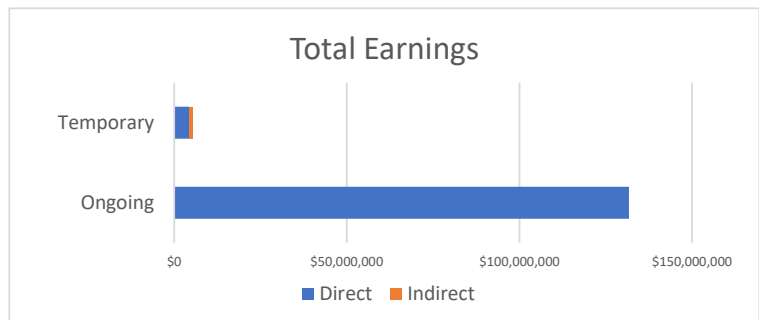


Figure 3



Ongoing earnings are all earnings over the life of the PILOT.

Fiscal Impacts



Cost-Benefit Analysis Tool powered by MRB Group

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$832,000	\$832,000
Local Sales Tax Exemption	\$416,000	\$416,000
State Sales Tax Exemption	\$416,000	\$416,000
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$832,000	\$832,000

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$137,977,858	\$132,844,766
To Private Individuals	\$137,018,727	\$131,921,317
Temporary Payroll	\$5,321,661	\$5,321,661
Ongoing Payroll	\$131,697,066	\$126,599,655
Other Payments to Private Individuals	\$0	\$0
To the Public	\$959,131	\$923,449
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$37,252	\$37,252
Ongoing Jobs - Sales Tax Revenue	\$921,879	\$886,198
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$7,124,974	\$6,859,908
To the Public	\$7,124,974	\$6,859,908
Temporary Income Tax Revenue	\$239,475	\$239,475
Ongoing Income Tax Revenue	\$5,926,368	\$5,696,984
Temporary Jobs - Sales Tax Revenue	\$37,252	\$37,252
Ongoing Jobs - Sales Tax Revenue	\$921,879	\$886,198
Total Benefits to State & Region	\$145,102,832	\$139,704,674

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$132,844,766	\$416,000	319:1
State	\$6,859,908	\$416,000	16:1
Grand Total	\$139,704,674	\$832,000	168:1

*Discounted at 2%

Additional Comments from IDA

Siemens Energy, Inc. operates across the whole energy landscape. From conventional to renewable power, from grid technology to storage to electrifying complex industrial processes. Over the past 24 months the company has made substantial investments to their Painted Post NY facility as they have consolidated NY operations to this location. To accommodate this growth the company has had to make improvements to the public water system to accommodate growing fire suppression needs and is now proposing additional water system improvements on site to meet these growing demands. The proposed work will include the installation of a fire main loop, fire pump house and ancillary piping/fittings to upgrade the existing system to meet the

Does the IDA believe that the project can be accomplished in a timely fashion? Yes

INITIAL RESOLUTION
(Siemens Energy, Inc. Project)

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, May 9, 2024.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2024 - _____

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF SIEMENS ENERGY, INC. WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW), (ii) AUTHORIZING THE SCHEDULING OF A PUBLIC HEARING WITH RESPECT TO THE PROJECT, (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED WITH RESPECT TO THE PROJECT, AND (iv) AUTHORIZING THE NEGOTIATION OF CERTAIN AGREEMENTS RELATING TO THE PROJECT.

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 178 of the Laws of 1972 of the State of New York, as amended (hereinafter collectively called the "Act"), the **STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called "Agency") was created with the authority and power to own, lease and sell property for the purpose of, among other things, acquiring, constructing and equipping industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, **SIEMENS ENERGY, INC.**, for itself or on behalf of an entity formed or to be formed by it or on its behalf (collectively, the "Company"), has submitted an application (the "Application"), a copy of which is on file with the Agency, requesting the Agency's assistance with respect to a certain project (the "Project"), consisting of: (i) the planning, design, construction and operation of a fire pump house, comprised of a fire main loop, fire pump and ancillary piping/fittings located at 100 E. Chemung Road, Village of Painted Post, Steuben County (the "Land", being more particularly identified as tax parcel No. 299.13-03-001.000) to be operated as the fire main system for the existing facility (collectively, the "Improvements"); and (iii) the acquisition and installation by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility"); and

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

WHEREAS, it is contemplated that the Agency will hold a public hearing and (i) negotiate and enter into a project agreement, pursuant to which the Agency will appoint the Company as its agent for the purpose of undertaking the Project (the "Project Agreement"), and (ii) provide Financial Assistance to the Company in the form of a sales and use tax exemption for purchases and rentals related to the acquisition, construction, and equipping of the Facility and (the "Financial Assistance").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. The Company has presented an Application in a form acceptable to the Agency. Based upon the representations made by the Company to the Agency in the Company's 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, thereby increasing employment opportunities in Steuben County, New York, and otherwise furthering 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 of New York (the "State") to another area of the State or result in the abandonment of one 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 other 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

Section 2. The Chairman, Vice Chairman and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to (A) hold a public hearing in compliance with the Act, and (B) negotiate (1) the Project Agreement, pursuant to which the Agency appoints the Company as its agent to undertake the Project, and (2) related documents.

Section 3. The Agency is hereby authorized to conduct a public hearing in compliance with the Act.

Section 4. 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 officer, 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 5. In the event that (a) the Company does not proceed to final Agency approval within six (6) months of the date hereof and/or (b) close with the Agency on the proposed Financial Assistance within twelve (12) months of the date hereof, the Agency reserves the right to rescind and cancel this resolution and all approvals made hereunder or under any other Agency resolution or action.

Section 6. These Resolutions shall take effect immediately.

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

	<i>Yea</i>	<i>Nay</i>	<i>Abstain</i>	<i>Absent</i>
Mark R. Alger	[]	[]	[]	[]
Kelly Fitzpatrick	[]	[]	[]	[]
Anthony Russo	[]	[]	[]	[]
Dean Strobel	[]	[]	[]	[]
Mike Davidson	[]	[]	[]	[]
Sarah Creath	[]	[]	[]	[]
Michelle Caulfield	[]	[]	[]	[]

The Resolutions were thereupon duly adopted.

SECRETARY'S CERTIFICATION
(Siemens Energy, Inc. Project)

STATE OF NEW YORK)
COUNTY OF STEUBEN) ss.:

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

That I have compared the annexed extract of minutes of the meeting of the Steuben County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 9, 2024, with the original thereof on file in the office of the Agency, 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 said 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 members 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



INDUSTRIAL DEVELOPMENT AGENCY

MAKING CONNECTIONS
CREATING SOLUTIONS

memo

To: Board of Directors
From: James C. Johnson
CC: Matt Bull, Jill Staats
Date: April 19, 2024
Re: Wycoff Gas Storage Schedule Amendment

During an internal audit of all of our active PILOT agreements an error was found in the billing of the Wycoff Gas Storage project dating back to 2021.

It seems that when the PILOT was billed in 2021 the 2022 schedule amount was billed and paid. Then in subsequent years the same thing was done which in essence has caused an overpayment in the last three years totaling \$33,602 and also placed the project on a schedule to have its PILOT terminate a year before it was scheduled to do so causing the project to lose the final year of its benefit.

Included with this memo is a spreadsheet outlining the overpayment and a proposed solution to correct this. First, in the coming year the project will be billed for year 15 which is the same amount that was billed in error in year 14. Then in years 16-20 the project will receive a credit of \$6,720.40 each year ($\$33,602/5$) to reimburse the project for the overpayment that occurred in years 12,13, and 14. This too is outlined in the attached spreadsheet.

This proposed solution has been discussed with the Town, who will be impacted the most, and they have agreed to the schedule as outlined. In addition, the company has reviewed and agreed with this approach as demonstrated in the attached correspondence.

Jamie Johnson

From: Casey Reininger <Caseyr@kfoc.net>
Sent: Friday, May 3, 2024 10:06 AM
To: Jamie Johnson
Cc: Jill Staats; Russell E. Gaenzle (rgaenzle@HarrisBeach.com); Stephen Maier
Subject: RE: Annual Performance Report

Good morning Jamie –

Sorry for the late response. What you have proposed below is fair and we are agreeable to that going forward.

Thank you for your diligence in review

Casey Reininger, P.E.
General Manager
Kaiser Frontier Midstream
918-491-4536 (Office)
918-636-3032 (Cell)
caseyr@kfoc.net

From: Jamie Johnson <jjohnson@steubencountyida.com>
Sent: Tuesday, April 30, 2024 9:18 AM
To: Casey Reininger <Caseyr@kfoc.net>
Cc: Jill Staats <jstaats@steubencountyida.com>; Russell E. Gaenzle (rgaenzle@HarrisBeach.com) <rgaenzle@HarrisBeach.com>; Stephen Maier <smaier@HarrisBeach.com>
Subject: [EXTERNAL] RE: Annual Performance Report

Casey,

I'm following up on this correspondence from April 22nd regarding the error we found in our PILOT billing and proposed solution for this. We have a board meeting on May 9th and I was hoping to present this to the board at this time so we can get their approval but I want to make sure the company is in agreement with this.

Please let me know if you were able to follow up on this or whether I need to be discussing this with someone else within the company and if so than who should I be reaching out to?

Thanks

Jamie

From: Jamie Johnson
Sent: Monday, April 22, 2024 2:41 PM
To: Casey Reininger <Caseyr@kfoc.net>
Cc: Jill Staats <jstaats@steubencountyida.com>; Russell E. Gaenzle (rgaenzle@HarrisBeach.com) <rgaenzle@HarrisBeach.com>; Stephen Maier <smaier@HarrisBeach.com>
Subject: RE: Annual Performance Report

Casey,

We just recently performed an internal audit of all of our active PILOT agreements and found an error in the billing of the Wycoff Gas Storage project dating back to 2021.

It seems that when you were billed in 2021 we used the 2022 schedule amount which you paid. Then in subsequent years the same thing was done which in essence has caused an over payment in the last three years totaling \$33,602 and also placed you on a schedule to have your PILOT terminate a year before it was scheduled to do so causing the project to lose the final year of your benefit.

I have attached a spreadsheet outlining the overpayment and my proposed solution to correct this. First, in the coming year we bill you for year 15 which is the same amount that we billed you in error in year 14. Then in years 16-20 we credit you \$6,720.40 each year (\$33,602/5) to reimburse the project for the overpayment that occurred in years 12, 13, and 14. As I stated, all of this is outlined in the attached spreadsheet which I am happy to go over with you at anytime.

If you are in agreement with this proposal I will need written confirmation from the project that you agree with and support the corrective action proposed. We will then have our board approve the new schedule and circulate it to the project and taxing entities.

I apologies for the error and inconvenience it may have caused. Please let me know if you are in agreement with the proposed path forward.

Jamie



James C. Johnson
Executive Director
Steuben County Industrial Development Agency
7234 Route 54 North
PO Box 393
Bath, NY 14810-0393
607-776-3316
jjohnson@steubencountyida.com
www.steubencountyida.com

Confidentiality Notice:

This transmission, including any attachments, is for the sole use of the intended recipient(s) or the Steuben County Industrial Development Agency and may contain confidential and privileged information. If you received this and are not the intended recipient(s), you are hereby notified that any disclosure, copying, unauthorized distribution or the taking of any action in reliance on the contents of this information is prohibited. If you have received this transmission in error, please immediately contact the sender as indicated above to arrange the proper handling of the information.

Wycckoff Gas Storage
PILOT Overview

WYCKOFF GAS STORAGE COMPANY, LLC

Total 2025 PILOT Bill Amount									
Fixed Rate Schedule									
Tax Year	PAYMENT AMOUNT	Payment Amount w/Credit of \$6,720.40	COUNTY	TOWN OF JASPER	J-T SCHOOL	TOTAL	Tie-Out	Balance of Difference	
2010	\$ 20,000.00		\$ 4,600.00	\$ 5,000.00	\$ 10,400.00	\$ 20,000.00	\$ -		
2011	\$ 20,000.00		\$ 4,600.00	\$ 5,200.00	\$ 10,200.00	\$ 20,000.00	\$ -		
2012	\$ 20,000.00		\$ 4,600.00	\$ 4,800.00	\$ 10,600.00	\$ 20,000.00	\$ -		
2013	\$ 147,775.00		\$ 33,988.25	\$ 36,943.75	\$ 76,843.00	\$ 147,775.00	\$ -		
2014	\$ 159,776.00		\$ 36,748.48	\$ 39,944.00	\$ 83,083.52	\$ 159,776.00	\$ -		
2015	\$ 171,777.00		\$ 37,790.94	\$ 46,379.79	\$ 87,606.27	\$ 171,777.00	\$ -		
2016	\$ 179,777.00		\$ 39,550.94	\$ 48,539.79	\$ 91,686.27	\$ 179,777.00	\$ -		
2017	\$ 187,778.00		\$ 39,433.38	\$ 50,700.06	\$ 97,644.56	\$ 187,778.00	\$ -		
2018	\$ 197,378.00		\$ 39,475.60	\$ 55,265.84	\$ 102,636.56	\$ 197,378.00	\$ -		
2019	\$ 206,179.00		\$ 41,235.80	\$ 57,730.12	\$ 107,213.08	\$ 206,179.00	\$ -		
2020	\$ 215,779.00		\$ 43,262.93	\$ 65,140.07	\$ 107,376.00	\$ 215,779.00	\$ -		
2021	\$ 226,180.00		\$ 45,855.59	\$ 72,409.16	\$ 119,116.25	\$ 237,381.00	\$ (11,201.00)	\$ (11,201.00)	
2022	\$ 237,381.00		\$ 45,960.27	\$ 77,665.31	\$ 124,156.42	\$ 247,782.00	\$ (10,401.00)	\$ (21,602.00)	
2023	\$ 247,782.00		\$ 47,184.53	\$ 81,253.76	\$ 131,343.71	\$ 259,782.00	\$ (12,000.00)	\$ (33,602.00)	
2024	\$ 259,782.00		\$ 47,184.53	\$ 81,253.76	\$ 131,343.71	\$ 259,782.00	\$ -	\$ (33,602.00)	
2025	\$ 271,783.00	\$ 265,062.60					\$ (6,720.40)	\$ (26,881.60)	
2026	\$ 286,184.00	\$ 279,463.60					\$ (6,720.40)	\$ (20,161.20)	
2027	\$ 299,785.00	\$ 293,064.60					\$ (6,720.40)	\$ (13,440.80)	
2028	\$ 313,386.00	\$ 306,665.60					\$ (6,720.40)	\$ (6,720.40)	
2029	\$ 331,387.00	\$ 324,666.60					\$ (6,720.40)	\$ 0.00	
2030	full taxes								
*Allocation based on current tax rates									
Base Valuation, plus (added value x %)									

AUTHORIZING RESOLUTION
(Wyckoff Gas Storage Company, LLC Project)

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, May 9, 2024.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2024 - _____

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) APPROVING THE MODIFICATION OF EXISTING PILOT BENEFITS AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN AT THE REQUEST OF WYCKOFF GAS STORAGE COMPANY, LLC.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 178 of the Laws of 1972 of the State (collectively, the "Act"), the **STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to a resolution duly adopted by the Agency on June 22, 2006, the Agency appointed **WYCKOFF GAS STORAGE COMPANY, LLC** (the "Company") as its agent to undertake a certain project (the "Project") consisting of: (i) the acquisition of fee title to or a leasehold interest in a parcel of land located in the Town of Jasper, Steuben County, New York (the "Land") and the existing improvements located thereon, if any (the "Existing Improvements"), (ii) the construction and equipping on and under the Land of a natural gas storage facility capable of storing up to six billion cubic feet of natural gas including, but not limited to, a new compressor station, observation wells, an interconnection/meter station and pipe- and well-lines (collectively, the "Improvements") and (iii) the acquisition in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment," and collectively with the Land and the Existing Improvements and the Improvements, the "Facility"); and

WHEREAS, in connection with the Project, the Company and the Agency entered into, among other things, (i) a certain Lease Agreement, by and between the Company, as lessor, and the Agency, as lessee, dated as of February 1, 2009 (the "Lease Agreement"), (ii) a certain Leaseback Agreement, by and between the Agency, as sublessor, and the Company, as sublessee, dated as of February 1, 2009 (the "Leaseback Agreement"), (iii) a certain Payment-in-Lieu-of-

Tax Agreement, by and between the Agency and the Company, dated as of February 1, 2009 (the "Tax Agreement"), and (iv) related documents (collectively, the "Agency Documents"); and

WHEREAS, the Company and the Agency desire amend Schedule A to the Tax Agreement (hereinafter referred to as the "Amendment").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. It is the policy of the State to promote the health, economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of certain facilities, including commercial facilities, and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

Section 2. The Agency hereby agrees to amend Schedule A of the Tax Agreement as more fully set forth in Exhibit A attached hereto.

Section 3. The Chairman, the Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Amendment.

Section 4. 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 officer, 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 5. This Resolution shall take effect immediately.

[Remainder of Page Intentionally Left Blank]

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

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Mark Alger				
Kelly Fitzpatrick				
Anthony Russo				
Dean Strobel				
Sarah Creath				
Michelle Caulfield				
Michael Davidson				

The Resolutions were thereupon duly adopted.

CERTIFICATION

(Wyckoff Gas Storage Company, LLC Project)

STATE OF NEW YORK)
COUNTY OF STEUBEN) ss.:

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

That I have compared the annexed extract of minutes of the meeting of the Steuben County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 9, 2024, with the original thereof on file in the office of the Agency, 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 said 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 members 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.

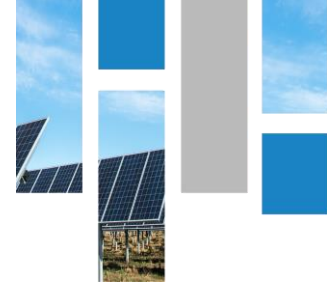
IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said Agency this ____ day of _____, 2024.

Secretary

EXHIBIT A

Amended Schedule A to Tax Agreement

[See Attached]



May 6, 2024

TJA-NY-Cohocton Solar Farm, LLC
3050 Peachtree Rd.
Suite 460
Atlanta, GA 30305

Jill Staats
Deputy Director of Operations
Steuben County IDA
7234 State Route 54
PO Box 393
Bath, NY 14810

Ms. Staats,

We formally request to push back our PILOT timeline for 1 year for the TJA-NY-Cohocton Solar Farm, LLC project located at 11190 NY-371, Cohocton, NY 14826.

Our project has been pushed out due to permitting delays, pushing the project out beyond our expected timelines. Our special use permit was put on hold with further review needed on the expiry date. The special use permit was determined to not have been expired and pushed out initial delays of 8 weeks.

The current timeline for TJA-NY-Cohocton Solar Farm, LLC project commercial operations is December 2024. The project mobilized in April of 2024 and will remain under construction through the end of the year.

Best,

Caitlin Blaisdell-Buck

Caitlin Blaisdell-Buck
VP, Asset Management

AUTHORIZING RESOLUTION
(TJA-NY-Cohocton Solar Farm, LLC Project)

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, May 9, 2024.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2024 - _____

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) APPROVING EXTENSION OF EXISTING PILOT BENEFITS AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS BY THE AGENCY IN CONNECTION WITH A CERTAIN PROJECT UNDERTAKEN AT THE REQUEST OF TJA-NY-COHOCTON SOLAR FARM, LLC.

WHEREAS, by Title I of Article 18-A of the General Municipal Law of the State of New York (the "State"), as amended, and Chapter 178 of the Laws of 1972 of the State (collectively, the "Act"), the **STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (the "Agency") was created with the authority and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, pursuant to a resolution duly adopted by the Agency on June 22, 2023, the Agency appointed **TJA-NY-COHOCTON SOLAR FARM, LLC** (the "Company") as its agent to undertake a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in approximately 36.408 acres of real property located at 11190 NYS Route 371, Town of Cohocton, New York and all other lands where by license or easement or other agreement the Company or its designees are making improvements that benefit the Project (the "Land", being more particularly identified as a portion of tax parcel number 030.00-01-005.200, as may be subdivided); (ii) the planning, design, construction and operation of a five (5) MWac PV solar electrical generation system, including panel foundations, inverters, transformers, interconnect wiring, utility connections, sitework, landscaping, fencing, security and related improvements (collectively, the "Improvements"); and (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, together with the Land and the Improvements, the "Facility"); and

WHEREAS, in connection with the Project, the Company and the Agency entered into (i) a certain Lease Agreement, by and between the Company, as lessor, and the Agency, as lessee, dated as of September 1, 2023 (the "Lease Agreement"), (ii) a certain Leaseback Agreement, by

and between the Agency, as sublessor, and the Company, as sublessee, dated as of September 1, 2023 (the "Leaseback Agreement"), (iii) a certain Payment-in-Lieu-of-Tax Agreement, by and between the Agency and the Company, dated as of September 1, 2023 (the "Tax Agreement"), and (iv) related documents (collectively, the "Agency Documents"); and

WHEREAS, due to certain construction related delays, the Company has requested the Agency extend the term of the Tax Agreement for a period of one (1) year;

WHEREAS, the Agency desires to adopt a resolution authorizing the negotiation, execution and delivery by the Agency of a certain amendments to the Agency documents, all for the purpose of providing the Company with a one (1) year extension of the Tax Agreement (hereinafter referred to as the "Amendments").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

Section 1. It is the policy of the State to promote the health, economic welfare, recreation opportunities and prosperity of its inhabitants and to actively promote, attract, encourage and develop recreation and economically sound commerce and industry for the purpose of preventing unemployment and economic deterioration. It is among the purposes of the Agency to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing of certain facilities, including commercial facilities, and thereby advance the job opportunities, health, general prosperity and economic welfare of the people of the State and to improve their recreation opportunities, prosperity and standard of living.

Section 2. The Agency hereby agrees to extend the term of the Tax Agreement on the same terms and conditions as set forth therein except that the term thereof shall be extended for one (1) year.

Section 3. The Chairman, the Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Amendments.

Section 4. 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 officer, 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 5. This Resolution shall take effect immediately.

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

	<u><i>Yea</i></u>	<u><i>Nay</i></u>	<u><i>Absent</i></u>	<u><i>Abstain</i></u>
Mark Alger				
Kelly Fitzpatrick				
Anthony Russo				
Dean Strobel				
Sarah Creath				
Michelle Caulfield				
Michael Davidson				

The Resolutions were thereupon duly adopted.

CERTIFICATION

(TJA-NY-Cohocton Solar Farm, LLC Project)

STATE OF NEW YORK)
COUNTY OF STEUBEN) ss.:

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

That I have compared the annexed extract of minutes of the meeting of the Steuben County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 9, 2024, with the original thereof on file in the office of the Agency, 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 said 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 members 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

BD REALTY HOLDINGS LLC

VIA FEDEX OVERNIGHT

April 25, 2024

Steuben County Industrial Development Agency
7324 Route 54 North
P.O. Box 393
Bath, New York 14810
Attn: James C. Johnson, Executive Director

Re: Request for Consent to Transfer 6893 County Rte 113, Bath, NY 14810
IDA Project Number 4603 17 04A
Tax Agreement dated October 1, 2017
Agent, Financial Assistance, and Project Agreement, dated October 23, 2017

Dear Mr. Johnson:

In 2017, BD Realty Holdings LLC (the "Company") and the Steuben County Industrial Development Agency ("IDA") entered into a Tax Agreement, dated October 1, 2017 (the "Tax Agreement") and an Agent, Financial Assistance, and Project Agreement, dated October 23, 2017 (the "Project Agreement" and together with the Tax Agreement, the "Agreements") in connection with IDA Project Number 4603 17 04A with respect to that certain parcel of real property located at 6893 County Rte 113, Bath, NY 14810 (the "Real Property").

The Company desires to sell the Real Property to a new owner, Bath Dental Office, LLC, a New York limited liability company (the "Buyer"). The Buyer is owned by Isaiah Hale, D.M.D., Jessie Zhou, D.M.D., Maximilian Zhang, D.M.D., and Emma Schafer, D.M.D. (the "Owners"). The Owners will be simultaneously purchasing the dental practice that operates in the office located at the Real Property and will continue operating the practice at the Real Property thereafter.

In accordance with the terms and conditions of the Agreements, we respectfully request the consent of the IDA to the transfer of the Real Property to the Buyer (the "Sale") and the assignment of the Agreements (including any Lease or Leaseback Agreement, as defined in the Agreements) to the Buyer (the "Assignment"). It is anticipated that the Sale will close on or about July 1, 2024. As purchaser of the Real Property and the dental practice that operates thereat, the Owners are committed to continuing to operate the practice as presently operated and as contemplated under the Agreements. Furthermore, the Buyer and the Owners agree to accept assignment of the Agreements and comply with the requirements of the Agreements, including, but not limited to the employment commitment, annual reporting and insurance coverage.


By accepting assignment of the Agreements, the Buyer anticipates receiving the same benefits and financial assistance granted by the IDA to the Company, namely: (a) an exemption from all New York State and local sales and use tax, (b) an exemption from mortgage recording tax, and (c) a partial abatement from real property taxes (the "Financial Assistance"). We respectfully request your approval of such Financial Assistance, which would be extended to the Buyer in accordance with and subject to the applicable terms of the Agreements.

Please sign this letter to acknowledge your consent to the Sale, Assignment, and continued Financial Assistance, and return it to our counsel by email to lsuttell@lippes.com no later than June 10, 2024. If you have any questions or need any additional information in connection with the above, please do not hesitate to

contact me at drkenhale@dansvilledental.com or 585-737-4253. We appreciate your assistance and thank you in advance for your prompt attention to this matter.

Very truly yours,

BD REALTY HOLDINGS LLC

DocuSigned by:

2441901DA49A464
Kenneth Hale, Member

The undersigned hereby consents to the Sale of the Real Property to the Buyer and the Assignment of the Agreements (including any Lease or Leaseback Agreement, as defined in the Agreements), including the rights and obligations under the terms of the Agreements (including the Financial Assistance), to the Buyer.

STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: _____
Name: James C. Johnson
Title: Executive Director
Date:

**ASSIGNMENT AUTHORIZING RESOLUTION
(BD Realty Holdings LLC to Bath Dental Office, LLC)**

A regular meeting of Steuben County Industrial Development Agency was convened on Thursday, May 9, 2024.

The following resolution was duly offered and seconded, to wit:

Resolution No. 05/2024 - __

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING (i) THE ASSIGNMENT OF CERTAIN DOCUMENTS IN CONNECTION WITH A CERTAIN PROJECT (AS FURTHER DEFINED HEREIN) PREVIOUSLY UNDERTAKEN FOR THE BENEFIT OF BD REALTY HOLDINGS LLC (THE "COMPANY") TO BATH DENTAL OFFICE, LLC (THE "ASSIGNEE"); AND (ii) AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS AND AGREEMENTS RELATING THERETO

WHEREAS, by Title 1 of Article 18-A of the General Municipal Law of the State of New York, as amended, and Chapter 390 of the Laws of 1972 of the State of New York, (hereinafter collectively called the "Act"), the **STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY** (hereinafter called the "Agency") was created with the Agency and power to promote, develop, encourage and assist in acquiring, constructing, reconstructing, improving, maintaining, equipping and furnishing industrial, manufacturing, warehousing, commercial, research, and recreational facilities as authorized by the Act, and in connection therewith to issue its revenue bonds, enter into straight lease transactions and provide other forms of financial assistance; and

WHEREAS, the Agency previously appointed **BD REALTY HOLDINGS LLC** (herein, the "Company") as agent to undertake a certain project (the "Project") consisting of: (A) the acquisition by the Company of fee title to, and the acquisition by the Agency of a leasehold interest in, approximately two (2) acres of vacant land located at the Steuben County Industrial Park, Route 54, Town of Bath, Steuben County, New York (being more particularly described as part of tax map identification number 144.00-02-009.112) (the "Land"), (B) the construction and equipping on the Land of an approximately 3,650 square-foot office building, related improvements and infrastructure (the "Improvements"), all to be used as a dentists' office, and (C) the acquisition by the Company in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment", and collectively with the Land and the Improvements, the "Facility"); and

WHEREAS, by resolution adopted by the Agency on September 28, 2017 (the "Authorizing Resolution"), the Agency authorized the undertaking of the Project and pursuant to which the Agency and the Company entered into a certain (i) Agent, Financial Assistance and Project Agreement, dated as of October 23, 2017 (the "Project Agreement"), (ii) Lease

Agreement, dated as of October 1, 2017, as amended pursuant to that certain First Amendment to Lease Agreement and Memorandum of Lease Agreement, dated as of April 1, 2018, as further amended pursuant to that certain Second Amendment to Lease Agreement and Memorandum of Lease Agreement, dated as of February 1, 2019 (as so amended, the "Lease Agreement"), (iii) Leaseback Agreement, dated as of October 1, 2017, as amended pursuant to that certain First Amendment to Leaseback Agreement and Memorandum of Leaseback Agreement, dated as of April 1, 2018, as further amended pursuant to that certain Second Amendment to Leaseback Agreement and Memorandum of Leaseback Agreement, dated as of February 1, 2019 (as so amended, the "Leaseback Agreement"), (iv) Tax Agreement, dated as of October 1, 2017 (the "Tax Agreement") and (v) related documents (collectively, the "Agency Documents"); and

WHEREAS, pursuant to Section 6.3 of the Leaseback Agreement, and in connection with the proposed transfer of ownership of the Project to **Bath Dental Office, LLC** (the "Assignee"), the Company has requested the Agency's approval of the proposed assignment of the Agency Documents (collectively, the "Assignment") to the Assignee; and

WHEREAS, the Agency desires to authorize the Assignment subject to the terms and conditions set forth herein.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY AS FOLLOWS:

Section 1. Subject to (i) the Company and Assignee executing an Assignment and Assumption Agreement with Acknowledgement and Consent (the "Assignment Agreement"), (ii) the delivery to the Agency of a binder, certificate or other evidence of liability insurance policy for the Project satisfactory to the Agency, and (iii) compliance with Section 6.3 of the Leaseback Agreement, the Agency hereby authorizes the Assignment of the Agency Documents to the Assignee. No additional financial assistance is authorized for the benefit of the Company or Assignee.

Section 2. The Agency hereby finds that the Assignment constitutes a Type II Action, as defined within the State Environmental Quality Review Act ("SEQRA") and regulations adopted pursuant thereto at 6 NYCRR Part 617.5(c)(26) whereby the Assignment constitutes a transfer of leasehold rights with no material change in permitted conditions or activities.

Section 3. The Chair, Vice Chair, and/or Executive Director of the Agency are hereby authorized, on behalf of the Agency, to execute, deliver the Assignment Agreement and related documents; provided the rental payments under the Leaseback Agreement, as assigned, and the Assignment Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and Assignment, along with the prospective indemnification of the Agency by the Assignee for actions taken by the Assignee and/or claims arising out of or related to the Project.

Section 4. 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 officer, 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 5. These Resolutions shall take effect immediately.

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

	<u>Yea</u>	<u>Nay</u>	<u>Absent</u>	<u>Abstain</u>
Mark R. Alger	[]	[]	[]	[]
Kelly Fitzpatrick	[]	[]	[]	[]
Anthony Russo	[]	[]	[]	[]
Dean Strobel	[]	[]	[]	[]
Mike Davidson	[]	[]	[]	[]
Sarah Creath	[]	[]	[]	[]
Michelle Caulfield	[]	[]	[]	[]

The Resolution was thereupon declared duly adopted.

SECRETARY'S CERTIFICATION

STATE OF NEW YORK)
COUNTY OF STEUBEN) SS:

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

That I have compared the annexed extract of minutes of the meeting of the Steuben County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on May 9, 2024, with the original thereof on file in my 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 said 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 members 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]



memo

To: Board of Directors
From: James C. Johnson
CC: Matt Bull, Jill Staats
Date: April 29, 2024
Re: 2023 Performance Report

Based on an initial overview of the 2023 PARIS reports, Steuben County IDA had 57 active projects for the year, a decrease of one from the prior year

During the 2023 reporting period, IDA projects totaled \$98, 445,786.79 in new private sector investment, representing a \$643,414,602 decrease over the previous year. While this seems like a large drop in investment, four wind projects represented \$640 million of the 2022 investment totals.

Active IDA projects in 2023 supported 5,705 jobs, with 999 jobs created over the life of all active projects representing \$790,346,975 in payroll. The total job performance against projections is 46 positions below the original project commitments. In 2023, twenty-three companies reported fewer jobs than the prior year and 18 had either failed to maintain or never reached their original job commitments. Of this total, three companies are within the three-year window provided to create their committed jobs, representing a total of 38 positions yet to be created.

These projects included:

- LP Building Solutions
- Northside Place
- Finger Lakes Enviro Tech

The remaining 15 projects sponsors were contacted to determine why they have not met/maintained their employment commitments and what was being done to reach the original employment goals. The responses and staff recommendations are outlined below.

2-4 Market Street – In correspondence dated 4/15 the company confirmed that they have experienced a slower than anticipated return to market from COVID. They attribute this to inflationary costs and a depressed economy in the Corning market. In addition, they struggled to find employees because of their policy of non-tipping. While they paid staff better than a traditional restaurant in this market, they found this was hurting their hiring efforts and have transitioned to a more typical employment model of part-time and lower wages with tips. This has helped staffing but the project continues to struggle in the economy. As a result, they are adjusting their approach in hopes of improving the business outcomes.

Staff Recommendation – Continue to monitor the situation and reassess employment totals in one year.

Automated Cells and Equipment – In correspondence with the company, officials confirmed they experienced a couple of terminations due to breach of employee handbook and a few employees also left towards the end of the year all of which had not been filled at the time of the reporting. The company is fully committed to growing the operations in Steuben County and for 2023 they had a total of \$24.8M of investment? Revenue? that was attributed to the project location. During the 1st quarter of 2024 they had already booked \$25 million with only 6 months scheduled for the year.

Staff Recommendation – The project had previously reached its employment goals. Staff recommends continued monitoring and reassess employment totals in one year.

B&H Railroad – Staff followed up and found the project failed to report employees from the Lakeville Railroad who are dedicated to this project. With these jobs included, employment increased to eight as of the end of the reporting period with one open position which has since been filled allowing the project to meet its employment goal.

Staff Recommendation – With the updated numbers it is recommended that no further action be taken.

Clark Specialty - The company's owner struggled with health issues through 2023 and ended up passing. Because of this the focus on business growth did not occur resulting in no job growth. In addition, shortly after reporting the company experienced a devastating fire which it is working to recover from.

Staff Recommendation – Continue to monitor the situation and reassess employment totals in one year.

CPP I – Staff spoke to company representatives and the project is below its job thresholds due to a maintenance contract with the turbine vendors who now maintain the project. The company has reported those jobs which allow the project to reach their goals but the vendor will not supply the necessary employment documentation so those jobs cannot be reported.

Staff Recommendation – Because the jobs exist but cannot be counted in the State system the recommendation is to continue to monitor the situation and take no further action.

Corning Integrated Die – Staff are in regular contact with the company which is experiencing a significant economic downturn. In January, the company announced a 2.5% staffing reduction across all facilities, which was followed up in March by another announcement of over 200 professional positions throughout the system. These actions were taken to secure the financial position of the organization in preparation for future growth however impacted jobs at the project location.

Staff Recommendation – The project had previously reached its employment goals. Staff recommends continued monitoring and reassess employment totals in one year.

CMOG – The company continues to recover from the impacts of COVID which resulted in fewer museum visits. In addition, project employment has been impacted by financial struggles within Corning Incorporated which had traditionally provided staffing support which was ended in 2023. The museum continues to work through these challenges and expects to open a new glass studio in 2024 which will result in increased employment and bring the project back in compliance.

Staff Recommendation – The project had previously reached its employment goals. Staff recommends continued monitoring and reassess employment totals in one year.

Corning Consolidated – Staff are in regular contact with the company which is experiencing a significant economic downturn. In January, the company announced a 2.5% staffing reduction across all facilities, which was followed up in March by another announcement of over 200 professional positions throughout the system. These actions were taken to secure the financial position of the organization in preparation for future growth however impacted jobs at the project location.

Staff Recommendation – The project had previously reached its employment goals. Staff recommends continued monitoring and reassess employment totals in one year.

Corning War Memorial – As in years past, this project included with the performance report a list of local third-party services that are utilized to manage the project. When including these services in the job count, the employment impact exceeds the original job commitments.

Staff Recommendation – Accept local third-party services toward job commitments.

Hilton Garden Inn - The hotel continues to make strides toward meeting its employment goals by increasing total employment in 2023 by 6, which brings the company within three of their commitment. The company confirmed that the project continues to be challenged by high turnover which hinders their ability to meet the committed job numbers. Because they are constantly seeking to replace individuals, they cannot focus on growth but are continuing to work toward full employment.

Staff Recommendation – Because of the labor market challenges, staff recommendation is to take no action and continue to annually monitor employment.

Marzo Brown – The project continues to work toward its job goals by adding 3 additional staff in 2023. The project did confirm that they continue to struggle to attract a second dentist to the office which has delayed hiring additional support staff.

Staff Recommendation – Continue to monitor the situation and reassess employment totals in one year.

NYSEG Erwin Valley - This project is an infrastructure project to support growth in other manufacturers in the Erwin area. The resulting job growth has occurred but as part of outside business growth utilizing this investment.

Staff Recommendation – No further action

Pulteney Plaza – In 2023 the board of directors denied a request to reduce job commitments to 40 and the project continues to run 38 below the original commitment of XX due to the fact that the original employment goals anticipated a 24-hour grocery store which never happened. With current market conditions, the project does not anticipate this to occur and as a result continues to struggle to reach the original job commitment. While the project has not been able to increase employment, the success of the plaza has resulted in additional pad development adjacent to the project. As a result, additional retail has been attracted to the site.

Staff Recommendation – Reconsider the request to reduce the job numbers as a result of a changed market.

The Gunlocke Company - Staff met with the company who confirmed that 2023 was a strong sales year and they were able to relocate some work back to Wayland. However, entering 2024 sales again softened. Leadership does feel that this softening in sales is due to the fact that the parent corporation no longer markets Gunlocke products in a separate manner but rather includes them as part of their global offerings. In recent management meetings it was learned that the company recently purchased a competing brand and was looking to bring some of that work to Wayland which should help increase job totals.

Staff Recommendation – The project will likely never realize its goal of 751 jobs however because of the potential risk of relocation out of State it is recommended we continue to monitor the situation and reassess employment totals in one year.

Red Lilac – Staff contacted the company and learned that the job losses were due to employee termination and staff turnover. The company is currently working to fill these positions.

Staff Recommendation – The project had previously reached its employment goals. Staff recommends continued monitoring and reassess employment totals in one year.

Wyckoff Gas Storage – The Wyckoff Gas Storage facility has been subject to unfavorable commodity pricing for its storage/withdrawal business model. The recent spike in inflation has also put tremendous pressure on the operation's expenses required to maintain the compression and equipment at Wyckoff. The company continues to assess the market and look for ways to utilize capacity.

Staff Recommendation – The project had previously reached its employment goals. Staff recommends continued monitoring and reassess employment totals in one year.

MEMO

To: Board of Directors

CC: Jill Staats, Matt Bull

Date: 4/23/2024

RE: Administrative Staffing Proposal

Now that we have finalized the transition of the financial responsibilities of the organization to LGSS, we are once again focusing on the administrative support needs of the Agency and have determined this role can be filled by a part-time position.

The proposed position would work 25 hours a week from 9-2 (flexible) with a 30-minute lunch at a pay rate of \$25 per hour. This was determined not only by assessing the assigned tasks but also comparing similar positions in the community. In addition, the assigned 25 hours per week would keep the position under federal and state thresholds to be considered full time.

At 25 hours per week with no benefits, the position would cost the organization \$32,500. If we factored in some level of fringe benefits (35%) the organizational cost would be no more than \$43,875. We have \$46,400 remaining in the budget for the finance/compliance/admin position, which is after the annual contract to LGSS is considered.

If we are not able to find qualified candidates for the position, the criteria will be reviewed and we may move to a full-time position.

Steuben County Industrial Development Agency

Administrative Assistant Job Description

About

Steuben County IDA advances job opportunities, general prosperity, and economic welfare of the people of Steuben County by creating and stimulating an economic climate that competitively positions Steuben County to attract a talented workforce, public and private investment in infrastructure and business development, and other compatible and diverse sustainable economic development opportunities.

Reporting

The Administrative Assistant reports to the Executive Director.

Overview

The position performs a variety of administrative and clerical tasks to maintain office operation and support Agency staff.

Responsibilities

- Manage agency communications including maintenance of Agency contact list
- Assist with website compliance
- Schedule and coordinate meetings
- Take meeting minutes during Board and committee meetings and prepare official meeting notes
- Pick up and distribute mail
- Prepare communications such as memos, emails, invoices, reports and other correspondence
- Create and maintain filing systems, both electronic and physical
- Organize and upload financial documents to finance team and print and distribute agency payments.
- Manage data collection for annual reporting
- Manage and track the status of projects applying for IDA benefits

Education

The preferred candidate will have an Associate's degree plus two (2) years related experience, or five (5) years related experience if no degree is completed.

Desired Experience and Skills

- Computer skills, with experience in most recent versions of Microsoft Office 365.
- Good written, oral, and interpersonal communication skills.
- Ability to work independently with minimal supervision, multi-task, and prioritize based on deadlines.
- Strong organizational skills.
- Ability to establish and sustain effective working relationships with Board members, Agency staff, and business and stakeholder groups.
- Ability to maintain confidentiality.

Salary and Benefits

The position is considered part time and will work 25 hours per week at a rate of \$25 per hour. Hours worked will be Monday through Friday 9-2.

To Apply

Interested candidates should send a cover letter and resume to James Johnson at jjohnson@steubencountyida.com.