

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

**Board Meeting Notice
October 23, 2025**

Steuben County Industrial Development Agency will hold a Board Meeting at 12:00 pm on October 23, 2025. The meeting is open to the public and those wishing to view the meeting as it is being held may do so by visiting:

[Steuben County IDA Board of Directors Meeting October 23, 2025 at 12 pm.](#)

Sincerely,

Dean Strobel
Board Chair

Steuben County Industrial Development Agency
Regular Meeting of the Board of Directors
Agenda
October 23, 2025, 12:00 pm

- | | | |
|----|--|--|
| 1. | Call to Order – Quorum present | Strobel |
| 2. | Secretary’s Report – September 25, 2025, minutes | Strobel |
| 3. | Treasurer’s Report:
a) September 2025 financials
b) 2026 Budget | Russo
Johnson |
| 4. | New Business - No New Business | |
| 5. | Old Business:
a) MM Development Advisors Final Resolution
b) Prattsburgh Wind Final Resolution
c) Canisteo Wind Project Update
d) North American Battery Show Update
e) Steuben County Loan Fund Reseed Request
f) Clear View Solar Update
g) Mitchellsville Bridge Update | Bull
Johnson
Johnson
Johnson
Johnson
Staats
Johnson/Bull |
| 6. | Nov/Dec Meeting Date | Johnson |
| 7. | Executive Session – Open Meetings Law
Article 7, Open Meeting Law, Section 105
Paragraph H – Real Estate | Strobel |
| 8. | Adjournment | Strobel |

**Steuben County Industrial Development Agency
Board of Director's Meeting Minutes
September 25, 2025**

- I. Call To Order:** The Regular Meeting of the Steuben County Industrial Development Agency (IDA) was called to order at 12:03 pm by Chair Strobel, who confirmed that there was a quorum present.

Present:	Dean Strobel	Chairman
	Kelly Fitzpatrick	Vice Chair
	Mike Davidson	Secretary
	Michelle Caulfield	Member
	Mark Alger	Member
	James Johnson	Executive Director
	Jill Staats	Deputy Director (via Zoom)
	Matt Bull	Director of Community & Infrastructure Dev
	Russ Gaenzle	IDA Counsel

Absent:	Tony Russo	Treasurer
	Sarah Creath	Member

Guest:	Kam Keeley	Three Rivers Development
	Ryan Silva	NYS Economic Development Council (via Zoom)
	Monica McCullough	MM Development Advisors (via Zoom)

- II. Secretary's Report:** A motion to approve the August 28, 2025, meeting minutes as presented in the board packet was made by Alger and seconded by Caulfield. All voted in favor and the motion passed.
- III. Treasurer's Report:** Treasurer Russo was not in attendance, so Johnson provided a review of the monthly financials. He noted the rollover of CDs on the balance sheet. Regarding the statement of activity, Johnson noted that administrative income is expected to exceed expenses due to the Baron Wind payment, despite the loss of income from the postponement of Canisteo Wind. He also noted that interest income is a substantial revenue source this year because of the continued high interest rates but is expected to decrease in 2026. On the expense side, Johnson mentioned that there is a credit under postage because the machine was returned as the agency does not use as much postage as it used to. All other line items on the expense side are either in line or have been discussed at prior meetings. Alger made a motion to accept the financials as presented and Davidson seconded. All voted in favor and the motion passed.
- IV. New Business:**

- a) **NYSEDC Economic Blueprint** – Ryan Silva, the Executive Director of NYS Economic Development Council, provided an overview of the Blueprint for New York that NYSEDC sponsored in partnership with the Business Council of NY. The report was written to provide an analysis detailing the business climate in the state and provide recommendations on improvements.
- b) **MM Development Advisors Initial Resolution** – Bull provided an overview of the project which includes redevelopment of the former Curtiss School in Hammondsport into a commercial property with 24 apartments. MM Development Advisors is requesting all three IDA benefits for the \$9.7MM project. Monica McCullough, project manager, advised that the project will be using historic tax credits to make the project financially viable. In addition to the apartments, about 5,000 sq. ft. in the former auditorium will be used for non-residential space. The project owner is requesting \$100,000 in early sales tax benefit now to secure the roof before winter. Johnson noted that the PILOT will offer a 95% abatement in the first year to assist with cash flow but by year three will be in line with the agency's standard PILOT schedule. He also noted the fee will be deferred until full construction begins in March. Strobel made a motion to accept the application as presented. Alger seconded the motion, and all voted in favor. The motion passed.

V. Old Business:

- a) **Walgreens Final Resolution** – Johnson reminded members that Walgreens requested property tax assistance to help with cash flow while drug reimbursement rates stabilize. The public hearing was held as required, but no one attended. Johnson noted that the Village of Bath provided a resolution of support as required by municipal law for a good or service not otherwise found in the community. Davidson made a motion to approve the benefits as requested, and Alger seconded the motion. All voted in favor and the motion passed.
- b) **Route 54 Study Change Order** – Johnson reminded members of the Route 54 corridor study being conducted by McFarland Johnson to provide an environmental review of the area for future development. After a call with ownership of the Philips property, IDA staff discussed the need to take a deeper dive into the brownfield cleanup of the Philips property. Maps of the property showed several test wells scattered across the site, putting into question the ability to redevelop the entire property. McFarland Johnson advised the additional work would cost another \$10,000. Johnson noted the impact to the budget would only be \$5,800 because of funds currently in the account. Davidson motioned to approve the change order as presented, and Fitzpatrick seconded. All voted in favor and the motion passed.

VI. Project Updates:

- a) **Dana Lyon** – Construction is progressing well, however Providence is still working out an agreement between the YMCA and Save the Lyon for use of the commercial space.
- b) **Battery Show** – Johnson will be participating in the economic development kiosk with Joe Roman from Chemung County.
- c) **Small Business Roundtable** – A second discussion with small business owners will be held on October 8 in the Town of Erwin.
- d) **Manufacturing Exchange Series** – A new educational and networking series will be rolled out to manufacturers in Steuben and Chemung Counties in the coming months.

e) **Hornell Wastewater System** – A grant application was submitted through EFC.

f) **Park Grove Realty Project** – Planning meetings continue for this housing project in Erwin.

VII. Adjournment: Alger made a motion to adjourn the meeting at 12:51 pm, which was seconded by Fitzpatrick. All voted in favor and the motion passed.

Respectfully submitted,
Mike Davidson
Secretary

Statement of Financial Position by Fund with Comparison to Prior Year End
Steuben County Industrial Development Agency
For 9/30/2025

Run: 10/10/2025 at 9:30 AM

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SCIDA

	This Year	Last Year	Change
Assets			
Current Assets			
10.0200.020.00 SCIDA Checking xx3375 - Five Star Bank	297,768.09	680,259.75	(382,491.66)
10.0205.020.00 SCIDA Escrow Acct xx9305	168,334.31	9,359.45	158,974.86
10.0209.020.00 SCIDA Project Account xx1901	12,316.16	12,316.16	0.00
10.0210.020.00 Petty Cash	100.00	100.00	0.00
10.0215.020.00 Chemung Canal Trust Company	1,003,742.66	987,902.05	15,840.61
10.0221.020.00 SCIDA Five Star CD	673,722.56	643,251.81	30,470.75
10.0222.020.00 SCIDA Chemung CD	526,938.57	511,582.88	15,355.69
10.0223.020.00 SCIDA Five Star CD	1,630,304.88	1,556,570.36	73,734.52
10.0224.020.00 SCIDA Five Star CD	1,235,901.37	1,200,000.00	35,901.37
10.0240.020.00 Prepaid Expenses	11,091.73	12,901.73	(1,810.00)
Total Current Assets	5,560,220.33	5,614,244.19	(54,023.86)
Non-Current Assets			
10.0199.030.00 Deferred Outflows of Resources	180,597.00	180,597.00	0.00
Total Non-Current Assets	180,597.00	180,597.00	0.00
Fixed Assets			
Land			
10.0100.010.00 Land - B&W Railroad	380,250.00	380,250.00	0.00
10.0102.010.00 B&H Railroad	102,653.00	102,653.00	0.00
10.0104.010.00 Engine House - Livonia	100,000.00	100,000.00	0.00
10.0106.010.00 Land - Railroad	39,979.00	39,979.00	0.00
10.0108.010.00 Land - Scudder Property	226,735.76	226,735.76	0.00
Total Land	849,617.76	849,617.76	0.00
Buildings			
10.0120.010.00 Building - Office	161,544.00	161,544.00	0.00
10.0122.010.00 B&W Railroad	380,250.00	380,250.00	0.00
10.0124.010.00 Building Improvements	56,476.02	56,476.02	0.00
10.0126.010.00 B&H Railroad	922,522.80	922,522.80	0.00
Total Buildings	1,520,792.82	1,520,792.82	0.00
Equipment			
10.0140.010.00 B&H Railroad Equipment	14,250.00	14,250.00	0.00
10.0145.010.00 Office Equipment	36,632.16	36,632.16	0.00
Total Equipment	50,882.16	50,882.16	0.00
Goodwill			
10.0175.010.00 Website Design	30,000.00	30,000.00	0.00
Total Goodwill	30,000.00	30,000.00	0.00
Depreciation			
10.0180.010.00 Accumulated Depreciation	(1,057,354.64)	(1,057,354.64)	0.00
10.0185.010.00 Accumulated Amortization	(30,000.00)	(30,000.00)	0.00
Total Depreciation	(1,087,354.64)	(1,087,354.64)	0.00
Total Assets	7,104,755.43	7,158,779.29	(54,023.86)
Liabilities and Fund Balance			
Liabilities			
Current Liabilities			
10.0600.060.00 Accounts Payable	100.00	100.00	0.00
10.0601.060.00 Payroll Liabilities - Accrued Payroll	0.00	14,088.11	(14,088.11)
10.0610.060.00 Payroll Liabilities - PR Taxes	2.10	1,059.69	(1,057.59)
10.0611.060.00 Payroll Liabilities - Retirement	23.35	3.35	20.00
10.0613.060.00 Payroll Liabilities - United Way	419.60	299.60	120.00
10.0630.060.00 Escrow Funds Payable	124,449.98	8,457.98	115,992.00
10.0687.000.00 Compensated Absences - Accrued	7,286.23	7,286.23	0.00
10.0688.060.00 Escrow Funds Payable - Projects	40,000.00	0.00	40,000.00
Total Current Liabilities	172,281.26	31,294.96	140,986.30
Non-Current Liabilities			
10.0680.070.00 Net Pension Liability	177,682.00	177,682.00	0.00
10.0685.070.00 Deferred Inflows of Resources	107,946.00	107,946.00	0.00
Total Non-Current Liabilities	285,628.00	285,628.00	0.00
Total Liabilities	457,909.26	316,922.96	140,986.30

Statement of Financial Position by Fund with Comparison to Prior Year End
Steuben County Industrial Development Agency
For 9/30/2025

Run: 10/10/2025 at 9:30 AM

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SCIDA

	This Year	Last Year	Change
Fund Equity			
NonSpendable Fund Balance			
Fund Balance			
10.0910.090.00 Temp Restricted - Infrastructure	12,316.27	12,316.27	0.00
10.0915.090.00 Fund Balance	<u>6,829,540.06</u>	<u>5,958,947.29</u>	<u>870,592.77</u>
Total Fund Balance	6,841,856.33	5,971,263.56	870,592.77
Current Year Change in Fund Balance	<u>(195,010.16)</u>	<u>870,592.77</u>	<u>(1,065,602.93)</u>
Total Fund Equity	<u>6,646,846.17</u>	<u>6,841,856.33</u>	<u>(195,010.16)</u>
Total Liabilities and Fund Balance	<u>7,104,755.43</u>	<u>7,158,779.29</u>	<u>(54,023.86)</u>

Statement of Activity - MTD and YTD by Department
Steuben County Industrial Development Agency
For 9/30/2025

SCIDA

Income	M-T-D Actual	Y-T-D Actual	Y-T-D Budget	Variance
Administrative Income				
10.2140.100.00 Administrative Income	1,000.00	48,427.82	1,300,000.00	(1,251,572.18)
10.2141.100.00 Administrative Income - Other Projects	0.00	10,000.00	0.00	10,000.00
Total Administrative Income	1,000.00	58,427.82	1,300,000.00	(1,241,572.18)
Business Development Income				
10.2710.100.00 Business Development Support Income	0.00	130,000.00	130,000.00	0.00
Total Business Development Income	0.00	130,000.00	130,000.00	0.00
Other Income				
10.2815.100.00 Grant Income Site Development	0.00	0.00	75,000.00	(75,000.00)
10.2870.100.00 Miscellaneous Income	0.00	4,019.00	2,000.00	2,019.00
10.2891.100.00 Interest Income	1,787.74	172,320.95	80,000.00	92,320.95
Total Other Income	1,787.74	176,339.95	157,000.00	19,339.95
Total Income	2,787.74	364,767.77	1,587,000.00	(1,222,232.23)
Expenses				
Office Expenses				
10.6125.400.00 Continuing Education Expense	0.00	166.79	5,000.00	4,833.21
10.6130.400.00 Dues & Subscriptions Expense	0.00	7,046.21	10,000.00	2,953.79
10.6140.400.00 Miscellaneous Office Expense	0.00	0.00	2,200.00	2,200.00
10.6150.400.00 Postage & Delivery Expense	0.00	785.08	2,000.00	1,214.92
10.6155.400.00 Cleaning Expense	230.00	2,070.00	2,850.00	780.00
10.6160.400.00 Copier Expense	183.14	1,928.15	2,750.00	821.85
10.6165.400.00 Office Supplies Expense	310.36	1,928.97	3,000.00	1,071.03
10.6170.400.00 Payroll Fees Expense	0.00	0.00	1,900.00	1,900.00
Total Office Expenses	723.50	13,925.20	29,700.00	15,774.80
Professional Services Expense				
10.6200.400.00 Legal Services Expense	0.00	0.00	5,500.00	5,500.00
10.6205.400.00 Maintenance Expense	200.00	19,918.11	50,000.00	30,081.89
10.6210.400.00 Accounting Expense	2,748.38	36,230.42	43,431.00	7,200.58
10.6220.400.00 Consulting Expense	0.00	4,278.75	10,000.00	5,721.25
Total Professional Services Expenses	2,948.38	60,427.28	108,931.00	48,503.72
Salaries & Wages Expense				
10.6560.400.00 Payroll Expenses	31,832.98	300,089.70	411,899.00	111,809.30
10.6561.400.00 Payroll Taxes Expense	2,693.83	23,506.45	31,510.00	8,003.55
10.6599.400.00 Retirement (ERS) Expense	0.00	0.00	42,877.00	42,877.00
Total Salaries & Wages Expenses	34,526.81	323,596.15	486,286.00	162,689.85
Administrative Expenses				
10.6625.400.00 Technology Upgrades Expense	198.00	7,095.44	7,000.00	(95.44)
10.6645.400.00 Marketing Expense	3,475.00	11,967.93	25,000.00	13,032.07
Total Administrative Expenses	3,673.00	19,063.37	32,000.00	12,936.63

Statement of Activity - MTD and YTD by Department

Steuben County Industrial Development Agency

For 9/30/2025

SCIDA

	M-T-D Actual	Y-T-D Actual	Y-T-D Budget	Variance
Utility Expenses				
10.6650,400.00 Internet Access Expense	60.00	360.00	800.00	440.00
10.6655,400.00 Telephone Expense	330.97	4,325.68	3,830.00	(495.68)
10.6660,400.00 Utilities Expense	409.75	3,486.14	4,635.00	1,148.86
10.6665,400.00 Refuse Expense	35.00	313.92	375.00	61.08
Total Utility Expenses	835.72	8,485.74	9,640.00	1,154.26
Travel Expenses				
10.6700,400.00 Travel & Entertainment Expense	143.10	2,677.71	8,000.00	5,322.29
10.6705,400.00 Community Engagement	0.00	944.34	6,500.00	5,555.66
10.6710,400.00 Conferences Expense	0.00	4,280.51	8,500.00	4,219.49
Total Travel Expenses	143.10	7,902.56	23,000.00	15,097.44
Insurance Expense				
10.6810,400.00 Health Insurance Expense	5,314.59	56,810.53	70,465.00	13,654.47
10.6815,400.00 Dental Insurance Expense	0.00	2,137.41	5,312.00	3,174.59
10.6820,400.00 Vehicle Allowance Expense	3,916.93	12,278.29	12,077.00	(201.29)
10.6825,400.00 Liability Insurance Expense	866.25	15,547.61	15,330.00	(217.61)
10.6830,400.00 Disability Insurance Expense	0.00	1,702.21	2,310.00	607.79
10.6835,400.00 Life Insurance Expense	0.00	1,254.99	1,460.00	205.01
10.6840,400.00 Workers' Compensation Insurance Expense	233.04	2,872.88	3,203.00	330.12
Total Insurance Expense	10,330.81	92,603.92	110,157.00	17,553.08
Infrastructure Expense				
10.6905,400.00 Project Costs Expense	10,900.00	13,408.74	25,000.00	11,591.26
10.6906,400.00 Project Cost Expense - Wind Projects	0.00	10,000.00	0.00	(10,000.00)
10.6915,400.00 Site Development Expense	0.00	10,364.97	150,000.00	139,635.03
Total Infrastructure Expense	10,900.00	33,773.71	175,000.00	141,226.29
Other Expenses				
Total Expenses	64,081.32	559,777.93	974,714.00	414,936.07
Excess Revenue Over (Under) Expenses	(61,293.58)	(195,010.16)	612,286.00	(807,296.16)

Steuben County IDA
2026 Budget - Proposed

		2024 Budget	2024 Actual	2025 Budget	YTD 07.31.2025	Projected 2025	2026 Budget
Income							
	Revenue						
	2140 - Administrative Income	2,559,090	1,459,658.33	1,300,000	30,218	600,000	1,300,000
	2401 - Interest Income	15,000	108,556.46	80,000	122,614	178,614	120,000
	2770 - Miscellaneous Income	2,000	18.00	2,000	4,019	-	2,000
	2810 - Business Development Support	130,000	130,000.00	130,000	130,000	130,000	130,000
	2813 - Grant Income Site Development	100,000		75,000			75,000
	2820 - ARC Grant Income						200,000
	2825 - ARC Project Reimbursements						101,747
Total Income	Total Revenue	2,806,090	1,698,232.79	1,587,000	286,851	908,614	1,928,747
Expense							
	Expenditures						
	6145 - Continuing Education	5,000	555.00	5,000	167	286	5,000
	6160 - Dues and Subscriptions	9,200	11,742.67	10,000	6,461	8,861	15,640
	6180 - Insurance						
	6810 - Health Insurance	64,000	60,675.34	70,465	46,246	72,431	80,694
	6815 - Dental Insurance	2,305	2,723.42	5,312	1,425	2,850	2,850
	6820 - Allowances	11,706	11,705.92	12,077	6,968	11,945	14,940
	6825 - Liability Insurance	10,300	14,617.89	15,330	11,153	15,548	23,881
	6830 - Disability Insurance	2,200	2,177.80	2,310	1,194	2,048	2,031
	6835 - Life Insurance	1,390	1,254.99	1,460	1,255	1,255	1,532
	6840 - Workers' Compensation	3,050	(1,080.00)	3,203	2,407	2,407	2,390
	6845 - Vision						432
	6180 - Unemployment	-		-			-
	Total 6180 - Insurance & Allowances	94,951	92,075.36	110,156	70,648	108,483	128,319
	6240 - Miscellaneous Office Expenses	3,200	100.00	2,200			2,200
	6250 - Postage and Delivery	3,000	479.56	2,000	1,195	2,049	2,000
	6270 - Professional Fees						
	6650 - Accounting	11,495	42,470.01	43,431	30,734	44,476	43,000
	6655 - Consulting	15,000	14,967.00	10,000	4,279	4,279	10,000
	Total 6270 - Professional Fees	26,495	57,437.01	53,431	35,012	48,755	53,000
	6277 - Site Development	200,000	55,000.00	150,000	10,365	65,865	91,000
	6340 - Telephone	3,900	3,699.62	3,830	3,681	6,310	4,320
	6350 - Travel & Ent	8,000	3,761.45	8,000	2,505	4,294	8,000
	6390 - Utilities	4,500	2,909.45	4,635	2,654	4,549	4,774
	6465 - Community Engagement	6,500	610.58	6,500	837	1,434	6,500
	6495 - Cleaning	2,850	2,760.00	2,850	1,610	2,760	2,936
	6505 - Conferences	8,500	9,618.07	8,500	4,281	7,338	10,000
	6515 - Copier	2,500	2,706.16	2,750	1,562	2,677	2,833
	6535 - Internet access	780		800	240	411	824
	6540 - Legal Services	5,500		5,500		-	15,000
	6545 - Maintenance	50,000	6,713.36	50,000	17,117	29,344	30,000
	6550 - Office Supplies	6,000	2,666.88	3,000	1,103	1,891	3,000
	6560 - Payroll Expenses	419,186	388,362.55	411,899	220,507	395,572	430,376
	6561 - Payroll Taxes	32,068	28,436.74	31,510	17,115	30,678	32,924
	6576 - Project Costs	25,000	6,905.28	25,000	11,904	18,000	25,000
	6590 - Refuse	450	518.26	375	175	300	386
	6595 - Retirement	37,000	74,666.00	42,877		42,877	64,099
	6625 - Technology upgrades	7,000	8,770.51	7,000	6,779	7,400	6,000
	6645 - Marketing	25,000	7,425.98	25,000	8,208	25,000	25,000
	6647 - Manufacturing Day Videos	3,603	3,603.00			-	-
	6651 - Payroll Fees	3,500	1,059.02	1,900	-	-	2,080
	6670 -ARC Project Expenditures						400,000
Total Expense	Total Expenditures	993,682.73	772,582.51	974,713	424,125	815,136	1,371,209
	Total Revenue over Expenses	1,812,407.27	925,650.28	612,287	(137,274)	93,478	557,538
		1,812,407.27	925,650.28				

Budget Report for Steuben County Industrial Development Agency

Fiscal Year Ending: 12/31/2026

 Run Date: 10/17/2025
 Status: UNSUBMITTED
 Certified Date: N/A

Budget & Financial Plan
Budgeted Revenues, Expenditures, And Changes in Current Net Assets.

		Last Year (Actual) 2024	Current Year (Estimated) 2025	Next Year (Adopted) 2026	Proposed 2027	Proposed 2028	Proposed 2029
REVENUE & FINANCIAL SOURCES							
Operating Revenues							
	Charges For Services	\$1,459,658.00	\$600,000.00	\$1,300,000.00	\$1,339,000.00	\$1,379,170.00	\$1,420,545.00
	Rental And Financing Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Operating Revenues	\$130,018.00	\$130,000.00	\$132,000.00	\$135,960.00	\$140,039.00	\$144,240.00
Non-Operating Revenues							
	Investment Earnings	\$108,556.00	\$178,614.00	\$120,000.00	\$123,600.00	\$127,308.00	\$131,127.00
	State Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Federal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Municipal Subsidies/Grants	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Public Authority Subsidies	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Nonoperating Revenues	\$0.00	\$0.00	\$376,747.00	\$388,049.00	\$399,691.00	\$411,682.00
	Proceeds From The Issuance Of Debt	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Total revenues and financing sources		\$1,698,232.00	\$908,614.00	\$1,928,747.00	\$1,986,609.00	\$2,046,208.00	\$2,107,594.00
EXPENDITURES							
Operating Expenditures							
	Salaries And Wages	\$388,363.00	\$395,572.00	\$430,376.00	\$443,287.00	\$456,585.00	\$470,283.00
	Other Employee Benefits	\$105,894.00	\$123,613.00	\$137,362.00	\$141,483.00	\$145,727.00	\$150,099.00
	Professional Services Contracts	\$57,437.00	\$48,755.00	\$53,000.00	\$54,590.00	\$56,228.00	\$57,915.00
	Supplies And Materials	\$100.00	\$0.00	\$2,200.00	\$2,266.00	\$2,334.00	\$2,404.00
	Other Operating Expenses	\$165,789.00	\$181,332.00	\$257,272.00	\$264,990.00	\$272,940.00	\$281,128.00
Non-Operating Expenditures							
	Payment Of Principal On Bonds And Financing Arrangements	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Interest And Other Financing Charges	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Subsidies To Other Public Authorities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Capital Asset Outlay	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Grants And Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
	Other Nonoperating Expenses	\$55,000.00	\$65,865.00	\$491,000.00	\$505,730.00	\$520,902.00	\$536,529.00
Total expenses		\$772,583.00	\$815,137.00	\$1,371,210.00	\$1,412,346.00	\$1,454,716.00	\$1,498,358.00
	Capital Contributions	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Excess (Deficiency) Of Revenues And Capital Contributions Over Expenses		\$925,649.00	\$93,477.00	\$557,537.00	\$574,263.00	\$591,492.00	\$609,236.00

Budget Report for Steuben County Industrial Development Agency

Fiscal Year Ending: 12/31/2026

Run Date: 10/17/2025
Status: UNSUBMITTED
Certified Date:N/A

The authority's budget, as presented to the Board of Directors, is posted on the following website: <https://steubencountyida.com/public-documents/>

Additional Comments

FINAL RESOLUTION

(MM Development Advisors, Inc. Project – Curtiss Building Redevelopment)

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, October 23, 2025.

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

Resolution No. 10/2025 - ____

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (i) ACKNOWLEDGING THE PUBLIC HEARING HELD WITH RESPECT TO THE MM DEVELOPMENT ADVISORS, INC. PROJECT ON OCTOBER 22, 2025; (ii) AUTHORIZING FINANCIAL ASSISTANCE (AS MORE FULLY DESCRIBED BELOW) FOR THE BENEFIT OF THE COMPANY (DEFINED HEREIN); AND (iii) AUTHORIZING THE EXECUTION AND DELIVERY OF A PROJECT AGREEMENT, LEASE AGREEMENT, LEASEBACK AGREEMENT, TAX AGREEMENT, MORTGAGE 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, **MM DEVELOPMENT ADVISORS, INC.**, for itself or on behalf of an entity to be formed (the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with respect to a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold or other interest in approximately 4.53 acres of real property located at 15 Bauder Avenue, Village of Hammondsport, Steuben County, New York (the "Land"; being more particularly described as tax parcel No. 118.05-01-033.100) along with existing improvements located thereon consisting principally of an approximately 30,000 square foot vacant school (the "Existing Improvements"), (ii) the renovation and rehabilitation of the Existing Improvements and the planning, design and operation by the Company of a multi-tenanted, mixed-use project that will consist of approximately twenty-four (24) residential apartment and a approximately 4,700 square feet of commercial space (collectively, the "Improvements") and (iii) the acquisition and installation in and around the Existing Improvements and the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment"; and collectively with the Land, the Existing Improvements and the Improvements, the "Facility"); and

WHEREAS, by resolution adopted by the Agency on September 25, 2025 (the "Inducement Resolution"), the Agency accepted the Application as submitted by the Company and, among other things, (i) described the Financial Assistance (as defined below) being contemplated by the Agency, (ii) authorized the Agency to hold a public hearing regarding the contemplated Financial Assistance; and (iii) made a determination 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 (collective referred to as "SEQRA"); and

WHEREAS, pursuant to Section 859-a of the Act, on Wednesday, October 22, 2025, at 3:00 p.m., the Agency held a public hearing with respect to the Project and the proposed Financial Assistance being contemplated by the Agency (the "Public Hearing") whereat interested parties were provided a reasonable opportunity, both orally and in writing, to present their views. A copy of the Notice of Public Hearing published and forwarded to the affected taxing jurisdictions at least ten (10) days prior to said Public Hearing are attached hereto as Exhibit A; and

WHEREAS, the Agency desires to adopt a resolution (i) acknowledging that the Public Hearing was held in compliance with the Act, (ii) authorizing the negotiation, execution and delivery by the Agency of a Project Agreement, Lease Agreement, Leaseback Agreement, Tax Agreement and related documents, and (iii) authorizing the Financial Assistance to the Company; and

WHEREAS, the Project Agreement, Lease Agreement, Leaseback Agreement and Tax 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 Public Hearing held by the Agency Wednesday, October 22, 2025, at 3:00 p.m., concerning the Project and the Financial Assistance was duly held in accordance with the Act, including but not limited to the giving of at least ten (10) days published notice of the Public Hearing (such notice also provided to the Chief Executive Officer of each affected tax jurisdiction), affording interested parties a reasonable opportunity, both orally and in writing, to present their views with respect to the Project.

Section 2. The Agency is hereby authorized to provide to the Company financial assistance in the form of (a) a sales and use tax exemption for purchases and rentals related to the acquisition, construction, reconstruction, renovation and equipping of the Project, (b) a mortgage recording tax exemption for the financing related to the Project, and (c) a partial real property tax abatement structured through the Tax Agreement (collectively, the "Financial Assistance").

Section 3. Based upon the representation 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 and that would otherwise be subject to

New York State and local sales and use tax in an amount up to approximately **\$3,000,000.00**, which result in New York State and local sales and use tax exemption benefits ("Sales and Use Tax Exemption Benefits") not to exceed **\$240,000.00**. 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, and, to the extent required, the Agency authorizes and conducts any supplemental public hearing(s).

Section 4. 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; (iv) the Company has made a material false statement on its application for financial assistance; (v) 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; and/or (vi) the Company obtains mortgage recording tax benefits and/or real property tax abatements and 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 (collectively, items (i) through (vi) hereby defined as a "Recapture Event").

As a condition precedent of receiving Sales and Use Tax Exemption Benefits and real property tax abatement benefits, the Company, its agents, consultants, subcontractors, or any other party authorized to make purchases for the benefit of the Project, must (i) if a Recapture Event determination is made by the Agency, cooperate with the Agency in its efforts to recover or recapture any Sales and Use Tax Exemption Benefits, mortgage recording tax benefits and/or real property tax abatement benefits, and (ii) promptly pay over any such amounts to the Agency that the Agency demands, if and as so required to be paid over as determined by the Agency.

Section 5. 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, 2027** (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 6. The Chairman, Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to negotiate and execute (A) the Project Agreement, pursuant to which the Agency will appoint the Company as its agent to undertake the Project, (B) the Lease Agreement, pursuant to which the Company leases the Project to the Agency, (C) the related Leaseback Agreement, pursuant to which the Agency leases its interest in the Project back to the Company, and (D) the Tax Agreement; provided (i) the rental payments under the Leaseback Agreement include payments of all costs incurred by the Agency arising out of or related to the Project and indemnification of the Agency by the Company for actions taken by the Company and/or claims arising out of or related to the Project; and (ii) the terms of the Tax Agreement are consistent with the Agency's Uniform Tax Exemption Policy or the procedures for deviation have been complied with.

Section 7. 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 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 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 of the Inducement Resolution, 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.

(MM Development Advisors, Inc. Project – Curtiss Building Redevelopment)

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

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

Secretary

EXHIBIT A

Notice Documents

[See Attached]

Steuben County Revitalization Loan Fund

Program Recapitalization Request

EXECUTIVE SUMMARY

REDEC Relending Corporation respectfully requests \$400,000 in combined funding from Steuben County (\$200,000) and the Steuben County IDA (\$200,000) to recapitalize the Steuben County Revitalization Loan Fund (SCRLF), a pilot program that has proven its effectiveness by helping small businesses breathe new life into abandoned storefronts and neglected buildings throughout our rural communities.

In its first year of operation, the fund has deployed \$175,000 across six business projects, successfully converting underutilized, vacant commercial properties into productive business spaces. Current program demand has created a funding gap with \$114,000 remaining to lend and \$120,000 in pending requests for Fall 2025. As such, we require additional capitalization to meet documented market needs.

The requested \$400,000 allocation includes \$380,000 for direct lending capital and \$20,000 (5%) for program administration and oversight. This investment represents Steuben County's ongoing commitment to improving downtowns, supporting local business development and rural economic growth.

WHY THIS PROGRAM MATTERS TO STEUBEN COUNTY

Across Steuben County, many small towns struggle with vacant storefronts and underutilized commercial properties. These empty spaces are more than missed business opportunities, they diminish the vitality of our downtowns, discourage private investment, and make communities appear stagnant and uninviting.

SCRLF directly addresses this challenge. While traditional lenders may consider small-scale rural renovation projects too risky or may be unable to fund the entire project, this program is designed specifically to support these critical improvements. Whether it is an entrepreneur opening a hair salon in a long-vacant building or a growing business expanding into a space that requires significant renovation, the SCRLF provides the flexible capital needed to make these projects possible.

The benefits ripple throughout our communities:

- Empty buildings become thriving businesses that draw customers and foot traffic
- Local residents find employment close to home instead of commuting elsewhere

- Property values rise as neglected buildings are restored and occupied
- Downtowns regain their vitality, making our communities more attractive to both residents and visitors

ADDRESSING CAPITAL STRUCTURE NEEDS

Small business owners undertaking property renovations often face capital structure challenges. A typical scenario involves renovation costs exceeding available conventional financing, creating a gap that prevents project completion. Without adequate working capital remaining after securing traditional loans, businesses may lack the resources necessary for successful operation to project completion.

Our program provides structured gap financing up to \$30,000 with interest-only for one year, enabling business owners to complete renovations while maintaining sufficient working capital for operations. This approach reduces overall project risk by ensuring adequate capitalization throughout the renovation process.

PROGRAM STRUCTURE & ACCOUNTABILITY

The loan program operates under clearly defined parameters designed to ensure responsible use of public funds while supporting business development:

Loan Terms:

- Maximum loan amount: \$30,000
- Interest rate: 3% fixed, 5-year term
- Payment structure: Interest-only first year to support cash flow during renovation
- Performance incentive: 50% loan forgiveness upon project completion and occupancy

Risk Management: All applications require comprehensive business plans and financial projections. A loan committee reviews the project request and assesses repayment risk prior to sending it to the full Board of Directors for approval. Pre-renovation and post-completion site visits ensure appropriate use of funds. Staff verification of project completion through physical inspection is required before any loan forgiveness is granted. Ongoing post-loan business advising further mitigates risk by providing financial management, marketing, operations, and other pertinent business mentoring assistance.

The program structure balances accessibility with accountability, ensuring county investment supports business development while maintaining appropriate oversight and repayment expectations. Our staff also works closely with business owners to ensure ongoing project and business success.

PROGRAM ADMINISTRATION

The requested 5% administrative allocation (\$20,000) covers essential program operations including loan processing, underwriting, property inspections, and ongoing business advisory services. This allocation is significantly below the federal indirect cost rate of 15%, reflecting efficient program management while ensuring proper oversight. REDEC uses a cost allocation model which allows administrative funds to be held and billed against as the expense is incurred.

Administrative functions include:

- Loan application processing and underwriting analysis
- Property condition assessments and compliance monitoring
- Ongoing business advising through our recently hired Business Advisor, providing free consulting to help ensure long-term project success
- Loan servicing and repayment management

PROJECTED OUTCOMES (24-MONTH PERIOD)

Based on documented demand and program track record, the \$400,000 investment is projected to generate:

- 10-14 commercial property rehabilitation projects
- \$1.5+ million in leveraged private investment (owner investment and/or traditional financing)
- 20-30 jobs created or retained
- 8,000-12,000 square feet of commercial space returned to productive use

PILOT PROJECT RESULTS

The initial pilot phase of the loan fund has exceeded expectations, demonstrating remarkable leverage and community impact across Steuben County. As the first six projects approach their one-year completion milestone, the results validate both the program's design and the critical need it addresses.

Impact Summary:

- **Projects Funded:** 6 businesses across 5 communities
- **Total Space Renovated:** 34,550+ square feet
- **Private Capital Leveraged:** \$3.19 million
- **Jobs Created/Retained:** 61 positions (estimated)
- **Geographic Reach:** Corning, Bath, Prattsburgh, Wayland, and Erwin

Project Highlights:

Corning Market Street Mixed-Use Revival A severely deteriorated building on Market Street has been transformed into a vibrant mixed-use property featuring two commercial storefronts and three residential apartments. When the project encountered unexpected structural and safety challenges, the traditional bank lender reached its maximum exposure. The SCRF loan fund stepped in to bridge the critical financing gap for sprinkler systems and additional renovation costs that would have otherwise stalled the project. This intervention saved a landmark building from continued decline and restored both commercial and residential capacity in downtown Corning.

Vacant Bank to Wellness Hub A long-abandoned bank building found new purpose as a modern hair and wellness salon, creating a significant employment center in the community. The business needed renovation capital beyond traditional financing to transform the outdated banking infrastructure into an inviting commercial space suitable for personal care services. The fund's flexible structure enabled comprehensive interior renovations.

Tourism Infrastructure Recovery (Bath Region) When a regional campground suffered devastating damage from tropical storm flooding, the business faced potential closure during the critical summer season. Quick-access renovation capital from the fund enabled rapid repairs that kept this important tourism amenity operational, preserving jobs and supporting Steuben County's visitor economy. This project demonstrates the fund's ability to respond to emergency situations that threaten existing businesses and regional economic drivers.

Prattsburgh Main Street Revitalization (Two Projects) The village of Prattsburgh exemplifies the fund's catalytic impact on small-town commercial districts:

Project 1 - Vacant Storefront Activation: Ongoing revitalization of a long-vacant commercial property that will restore Main Street continuity and commercial vitality.

Project 2 - Construction Business Headquarters: Renovation of a chronically vacant property to house an established construction business faced unexpected delays when environmental assessments required further analysis. Traditional lenders would only provide mortgage financing, leaving a critical gap for building modifications.

Wayland Fire Recovery & Rebuilding After a devastating fire destroyed multiple Main Street buildings, the community faced the loss of critical infrastructure including apartments and commercial space. The fund is supporting the comprehensive rebuild that will create jobs, housing, and a daycare facility. This project demonstrates how the program can facilitate large-scale community recovery and reinvestment in areas that might otherwise remain vacant indefinitely.

CONCLUSION

The Steuben County Revitalization Loan Fund is a practical, proven, innovative tool that helps small businesses bring new life to our downtowns and main streets. By filling a financing gap that traditional lenders cannot serve, the program makes it possible to turn vacant or underutilized buildings into productive spaces that support jobs, strengthen the tax base, and improve the look and feel of our communities.

With the requested \$400,000 recapitalization, the county can continue supporting entrepreneurs, encouraging private investment, and driving visible improvements in towns and villages across Steuben County.

We respectfully ask for your support to keep this program working for our communities and our local economy.

October 10, 2025

Ms. Jill Staats, Deputy Director of Operations
Steuben County Industrial Development Agency
7234 Route 54 North
PO Box 393
Bath, NY 14810

Re: Clear View Solar Project – Steuben County Industrial Development Agency (the “Agency”) Application for Financial Assistance

Dear Ms. Staats:

With apologies for this late notice, please be advised that Clear View Solar LLC (“Clear View Solar” or “we” / “us”) is at this time unable to enter into agreements contemplated as part of the financial assistance requested from the Agency or to pay the \$519,866 administrative fee that would be due to the Agency upon entering into such agreements. An explanation of the events that led to this decision, along with proposed next steps, are outlined below.

Clear View Solar’s management has been working tirelessly to counter the headwind of import tariffs and tax credit revisions that substantively harmed the financial underwriting for the Clear View Solar Project. Over the last several months, management undertook, in parallel, the two initiatives described below:

- 1) Management sought redress from NYSERDA (with whom Clear View Solar executed a 20-year supply agreement) in collaboration with industry advocates and representatives of other, similarly affected project developers. Despite the efforts made, an accommodation with NYSERDA could not be reached; their decision was conveyed to us a few days ago.
- 2) Management tried repeatedly to secure domestically sourced equipment in order to claim a “bonus” tax incentive that would partially offset tariff impacts on the balance of equipment. U.S. manufacturers, however, are severely backlogged and were unable to provide assurances that equipment would be delivered in a timely manner.

The options for Clear View Solar are:

- 1) Withdraw from the current supply agreement with NYSERDA (forfeiting all posted security), and subsequently enter into NYSERDA’s next Large-Scale Renewables auction tentatively scheduled for mid-2026. Project viability would hinge on receiving a new award.
- 2) Procure a sufficiency of domestically sourced equipment to qualify for the domestic content “bonus” tax credit. This will be challenging, but more realistic with a delayed project timeline.
- 3) Seek other arrangements with municipal instrumentalities such as New York Power Authority (NYPA). We intend, for example, to respond to an RFQ that NYPA recently issued.

If the Authority is amenable, we request postponement of execution and closing of the financial assistance agreements for approximately 6-12 months, with the sincere hope that the financial viability of Clear View

Solar may be stabilized. During this period we expect to continue working to advance the Clear View Solar Project by undertaking the measures described above.

We are happy to discuss this matter further, including the reimbursement of legal fees incurred by the Agency while negotiating financial assistance agreements. Please feel free to contact the undersigned at any time at 201-275-2688.

Sincerely,

CLEAR VIEW SOLAR LLC

By: Steve Ondishin

Name: Steve Ondishin

Title: Vice President of Development