

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

**Board of Directors Meeting
July 23, 2026**

Steuben County Industrial Development Agency will hold a Board Meeting at 12:00 pm on July 23, 2026. 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 July 23, 2026 Meeting 12:00 PM](#)

Sincerely,

Dean Strobel
Board Chair

Steuben County Industrial Development Agency
Regular Meeting of the Board of Directors
Agenda
July 23, 2026, 12:00 pm

- | | | |
|----|--|--|
| 1. | Call to Order – Quorum Present | Strobel |
| 2. | Secretary's Report – June 25, 2026, minutes | Davidson |
| 3. | Treasurer's Report
a) June Financials
b) Five Star CD Renewal | Russo
Johnson |
| 4. | New Business:
a) CPMCO Initial Resolution
b) Insurance RFP | Johnson
Johnson/Staats |
| 5. | Old Business:
a) Shirley's Authorizing Resolution
b) Bonatrans Power Up Grant
c) Route 54 Study Update | Johnson
Johnson
Staats |
| 6. | Project/Policy Updates
a) Curtiss School Renovation Project
b) Dana Lyon Apartments
c) Park Grove Apartment Project
d) CFA Updates | Johnson
Johnson
Johnson
Johnson
Bull |
| 7. | Executive Session – Open Meetings Law
Article 7, Open Meeting Law, Section 105
Paragraph D – Discussions regarding proposed, pending,
Or current litigation. | Strobel |
| 8. | Adjournment | Strobel |

**Steuben County Industrial Development Agency
Board of Director's Meeting Minutes
June 25, 2026**

- I. **Call To Order:** The Regular Meeting of the Steuben County Industrial Development Agency (IDA) was called to order at 12:07 pm by Chair Strobel, who confirmed that there was a quorum present.

Present:	Dean Strobel	Chairman
	Kelly Fitzpatrick	Vice Chair
	Tony Russo	Treasurer
	Mike Davidson	Secretary
	Michelle Caulfield	Member
	Mark Alger	Member
	James Johnson	Executive Director
	Jill Staats	Deputy Director
	Matt Bull	Director of Community & Infrastructure Dev
	Kelly Hortman	Administrative Assistant
	Russ Gaenzle	IDA Counsel
Guests:	Samantha Vanettie-Recore	Invenergy (Canisteo Wind)
	Sean Perry	Invenergy (Canisteo Wind)
	Radim Platos	Bonatrans (via Zoom)
	Andrej Kozma	Bonatrans (via Zoom)
Absent:	Sarah Creath	Member

- II. **Secretary's Report** – A motion to approve the April 23, 2026, meeting minutes, as presented in the Board Packet, was made by Alger and seconded by Fitzpatrick. All voted in favor, and the motion passed.

III. **Treasurer's Report**

- a) **Treasurer's Report:** Russo presented the Treasurer's Report as included in the board packet. All line items were within budget however Executive Director Johnson reported that the project cost budget line of \$25,000 would be exceeded due to unanticipated expenses related to FEMA engineering services for Mitchellsville Bridge, environmental work at the Phillips site, and engineering costs associated with the BONATRANS Power Up grant application. Johnson discussed with the Board whether to increase the project cost budget or leave it unchanged and allow it to go over budget. The board discussed what additional expenses would be anticipated for the year and what the impacts of not doing anything would be. It was noted that anticipated administrative income for the remainder of the year would offset the additional costs should the budget line be adjusted. A motion to increase the project cost budget by \$50,000.00 was made by Alger and seconded by Caulfield. Fitzpatrick voted in opposition; all other members voted in favor, and the motion passed.

A motion to approve the April and May 2026 financial statements, as presented, was made by Fitzpatrick and seconded by Davidson. All voted in favor, and the motion passed.

- b) **CDARS Ratification:** A motion to ratify the electronic authorization made in May to roll over the principal and interest from a maturing Chemung Canal CDARS into a new CDARS investment was made by Alger and seconded by Fitzpatrick. All voted in favor, and the motion passed.

IV. New Business

- a) **Kristie Beach Audit Engagement Letter:** A three-year engagement letter proposal from Kristie M. Beach CPAs, PLLC, was reviewed as presented in the board materials. A motion to accept the three-year proposal was made by Davidson and seconded by Fitzpatrick. All voted in favor, and the motion passed.

V. Old Business

- a) **Termination of Clark Specialty PILOT:** A request was made by Clark Specialty to terminate the remainder of its PILOT agreement. The original PILOT payment was structured as a fixed PILOT payment using a higher assessed value than what the property is assessed at now. If the property were to remain under PILOT using the fixed payment schedule the PILOT payment would exceed the annual tax payments by \$4,000 next year. The PILOT termination will provide annual tax savings for the company resulting in the request to terminate the agreement. No Board action was required.

- b) **Chauncey Run Final Resolution:** Staats presented the Chauncey Run Final Resolution, as included in the Board Packet. A motion to approve the Final Resolution was made by Alger and seconded by Caulfield. Fitzpatrick voted in opposition; all other members voted in favor, and the motion passed.

- c) **Canisteo Wind Extension Approval:** Samantha Vanetti-Recore and Sean Perry, representing Invenergy (Canisteo Wind), were in attendance to provide information regarding the request for an extension to close with the Steuben County IDA on proposed financial assistance. The extension is requested as the company continues to address federal permitting challenges that have delayed the start of construction on the project.

A motion to approve the extension for 12-month period was made by Fitzpatrick and seconded by Alger. All voted in favor, and the motion passed.

VI. Project/Policy Updates

- a) **BONATRANS Project Update:** Andrej Kozma and Radim Platos participated via Zoom and provided a presentation on BONATRANS and the proposed project in Wayland. The new facility will manufacture locomotive wheelsets and is expected to create approximately 107 jobs. A project timeline was presented, with construction anticipated to begin in April 2027 and installation of equipment scheduled for May 2028.

VII. Executive Session

Pursuant to Article 7, Section 105(d) of the Open Meetings Law, regarding discussions of proposed, pending, or current litigation:

At 12:45 p.m., Alger made a motion to enter Executive Session, seconded by Fitzpatrick. All voted in favor, and the motion passed.

At 1:07 p.m., Fitzpatrick made a motion to exit Executive Session, seconded by Alger. All voted in favor, and the motion passed.

- VII. Adjournment** – With no further business to discuss, Alger made a motion to adjourn the meeting at 1:07 p.m., seconded by Fitzpatrick. All voted in favor, and the meeting adjourned.

Respectfully submitted,
Mike Davidson
Secretary

Statement of Financial Position by Fund with Comparison to Prior Year End
Steuben County Industrial Development Agency
For 6/30/2026

Run: 7/15/2026 at 8:51 AM

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SCIDA

	This Year	Last Year	Change
Assets			
Current Assets			
10.0200.020.00 SCIDA Checking xx3375 - Five Star Bank	846,924.95	736,663.49	110,261.46
10.0205.020.00 SCIDA Escrow Acct xx9305	12,169.78	52,348.39	(40,178.61)
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	1,018,985.45	1,009,138.45	9,847.00
10.0221.020.00 SCIDA Five Star CD	692,619.09	673,722.56	18,896.53
10.0222.020.00 SCIDA Chemung CD	540,607.18	531,797.26	8,809.92
10.0223.020.00 SCIDA Five Star CD	1,676,534.07	1,630,304.88	46,229.19
10.0224.020.00 SCIDA Five Star CD	1,258,757.08	1,235,901.37	22,855.71
10.0240.020.00 Prepaid Expenses	0.00	17,660.25	(17,660.25)
Total Current Assets	6,059,013.76	5,899,952.81	159,060.95
Non-Current Assets			
10.0199.030.00 Deferred Outflows of Resources	119,338.00	119,338.00	0.00
Total Non-Current Assets	119,338.00	119,338.00	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	167,416.00	167,416.00	0.00
10.0122.010.00 B&W Railroad	380,250.00	380,250.00	0.00
10.0124.010.00 Building Improvements	67,735.86	67,735.86	0.00
10.0126.010.00 B&H Railroad	922,522.80	922,522.80	0.00
Total Buildings	1,537,924.66	1,537,924.66	0.00
Equipment			
10.0145.010.00 Office Equipment	36,632.16	36,632.16	0.00
Total Equipment	36,632.16	36,632.16	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	(1,096,381.68)	(1,096,381.68)	0.00
10.0185.010.00 Accumulated Amortization	(30,000.00)	(30,000.00)	0.00
Total Depreciation	(1,126,381.68)	(1,126,381.68)	0.00
Total Assets	7,506,144.66	7,347,083.71	159,060.95
Liabilities and Fund Balance			
Liabilities			
Current Liabilities			
10.0600.060.00 Accounts Payable	100.00	10,014.72	(9,914.72)
10.0601.060.00 Payroll Liabilities - Accrued Payroll	0.00	16,432.64	(16,432.64)
10.0610.060.00 Payroll Liabilities - PR Taxes	2.10	1,231.76	(1,229.66)
10.0611.060.00 Payroll Liabilities - Retirement	23.35	1,340.19	(1,316.84)
10.0613.060.00 Payroll Liabilities - United Way	198.10	139.60	58.50
10.0630.060.00 Escrow Funds Payable	8,457.99	8,457.98	0.01
10.0687.000.00 Compensated Absences - Accrued	7,644.38	7,644.38	0.00
10.0688.060.00 Escrow Funds Payable - Projects	25,969.21	0.00	25,969.21
Total Current Liabilities	42,395.13	45,261.27	(2,866.14)
Non-Current Liabilities			
10.0680.070.00 Net Pension Liability	169,065.00	169,065.00	0.00
10.0685.070.00 Deferred Inflows of Resources	36,683.00	36,683.00	0.00
Total Non-Current Liabilities	205,748.00	205,748.00	0.00
Total Liabilities	248,143.13	251,009.27	(2,866.14)

Statement of Financial Position by Fund with Comparison to Prior Year End
Steuben County Industrial Development Agency
For 6/30/2026

Run: 7/15/2026 at 8:51 AM

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SCIDA

	This Year	Last Year	Change
Fund Equity			
NonSpendable Fund Balance			
Fund Balance			
10.0915.090.00 Fund Balance	<u>7,096,074.44</u>	<u>6,841,856.33</u>	<u>254,218.11</u>
Total Fund Balance	<u>7,096,074.44</u>	<u>6,841,856.33</u>	<u>254,218.11</u>
Current Year Change in Fund Balance	<u>161,927.09</u>	<u>254,218.11</u>	<u>(92,291.02)</u>
Total Fund Equity	<u>7,258,001.53</u>	<u>7,096,074.44</u>	<u>161,927.09</u>
Total Liabilities and Fund Balance	<u>7,506,144.66</u>	<u>7,347,083.71</u>	<u>159,060.95</u>

Statement of Activity - MTD and YTD by Department

Steuben County Industrial Development Agency

For 6/30/2026

SCIDA

Income	M-T-D Actual	Y-T-D Actual	Y-T-D Budget	Variance
Administrative Income				
10.2140.100.00 Administrative Income	7,175.00	307,900.00	1,300,000.00	(992,100.00)
Total Administrative Income	7,175.00	307,900.00	1,300,000.00	(992,100.00)
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)
10.2820.100.00 ARC Grant Income	0.00	0.00	200,000.00	(200,000.00)
10.2825.100.00 ARC Project Reimbursements	0.00	0.00	101,747.00	(101,747.00)
10.2870.100.00 Miscellaneous Income	297.25	315.25	2,000.00	(1,684.75)
10.2891.100.00 Interest Income	1,675.18	107,895.13	120,000.00	(12,104.87)
Total Other Income	1,972.43	108,210.38	498,747.00	(390,536.62)
Total Income	9,147.43	546,110.38	1,928,747.00	(1,382,636.62)

Expenses

Office Expenses				
10.6125.400.00 Continuing Education Expense	0.00	0.00	5,000.00	5,000.00
10.6130.400.00 Dues & Subscriptions Expense	424.61	12,727.14	15,640.00	2,912.86
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	316.00	2,000.00	1,684.00
10.6155.400.00 Cleaning Expense	240.00	1,400.00	2,936.00	1,536.00
10.6160.400.00 Copier Expense	183.14	1,291.60	2,833.00	1,541.40
10.6165.400.00 Office Supplies Expense	642.05	1,958.64	3,000.00	1,041.36
10.6170.400.00 Payroll Fees Expense	123.50	772.50	2,080.00	1,307.50
Total Office Expenses	1,613.30	18,465.88	35,689.00	17,223.12
Professional Services Expense				
10.6200.400.00 Legal Services Expense	0.00	0.00	15,000.00	15,000.00
10.6205.400.00 Maintenance Expense	570.00	1,440.00	30,000.00	28,560.00
10.6210.400.00 Accounting Expense	2,575.00	27,550.00	43,000.00	15,450.00
10.6220.400.00 Consulting Expense	0.00	0.00	10,000.00	10,000.00
Total Professional Services Expenses	3,145.00	28,990.00	98,000.00	69,010.00
Salaries & Wages Expense				
10.6560.400.00 Payroll Expenses	33,272.76	193,941.84	430,376.00	236,434.16
10.6561.400.00 Payroll Taxes Expense	1,200.20	13,677.33	32,924.00	19,246.67
10.6599.400.00 Retirement (ERS) Expense	0.00	15,910.25	64,099.00	48,188.75
Total Salaries & Wages Expenses	34,472.96	223,529.42	527,399.00	303,869.58
Administrative Expenses				
10.6625.400.00 Technology Upgrades Expense	198.00	2,720.00	6,000.00	3,280.00
10.6645.400.00 Marketing Expense	4,000.00	7,566.28	25,000.00	17,433.72

Statement of Activity - MTD and YTD by Department

Steuben County Industrial Development Agency

For 6/30/2026

SCIDA

	M-T-D Actual	Y-T-D Actual	Y-T-D Budget	Variance
Total Administrative Expenses	4,198.00	10,286.28	31,000.00	20,713.72
Utility Expenses				
10.6650,400.00 Internet Access Expense	60.00	360.00	824.00	464.00
10.6655,400.00 Telephone Expense	273.87	2,425.65	4,320.00	1,894.35
10.6660,400.00 Utilities Expense	210.99	2,118.72	4,774.00	2,655.28
10.6665,400.00 Refuse Expense	35.00	210.00	386.00	176.00
Total Utility Expenses	579.86	5,114.37	10,304.00	5,189.63
Travel Expenses				
10.6700,400.00 Travel & Entertainment Expense	662.55	2,806.65	8,000.00	5,193.35
10.6705,400.00 Community Engagement	0.00	187.72	6,500.00	6,312.28
10.6710,400.00 Conferences Expense	275.00	5,612.44	10,000.00	4,387.56
Total Travel Expenses	937.55	8,606.81	24,500.00	15,893.19
Insurance Expense				
10.6810,400.00 Health Insurance Expense	5,924.47	45,672.42	80,694.00	35,021.58
10.6815,400.00 Dental Insurance Expense	0.00	1,424.94	2,850.00	1,425.06
10.6820,400.00 Vehicle Allowance Expense	1,149.24	7,305.90	14,940.00	7,634.10
10.6825,400.00 Liability Insurance Expense	6,651.06	10,041.31	23,881.00	13,839.69
10.6830,400.00 Disability Insurance Expense	0.00	1,436.73	2,031.00	594.27
10.6835,400.00 Life Insurance Expense	0.00	1,254.99	1,532.00	277.01
10.6840,400.00 Workers' Compensation Insurance Expense	0.00	375.20	2,390.00	2,014.80
10.6845,400.00 Vision Insurance	0.00	0.00	432.00	432.00
Total Insurance Expense	13,724.77	67,511.49	128,750.00	61,238.51
Infrastructure Expense				
10.6905,400.00 Project Costs Expense	7,705.48	21,679.04	75,000.00	53,320.96
10.6915,400.00 Site Development Expense	0.00	0.00	91,000.00	91,000.00
Total Infrastructure Expense	7,705.48	21,679.04	166,000.00	144,320.96
Other Expenses				
10.6670,400.00 ARC Project Expense	0.00	0.00	400,000.00	400,000.00
Total Other Expenses	0.00	0.00	400,000.00	400,000.00
Total Expenses	66,376.92	384,183.29	1,421,642.00	1,037,458.71
Excess Revenue Over (Under) Expenses	(57,229.49)	161,927.09	507,105.00	(345,177.91)

Project Summary Sheet

CPMCO Country Club

Project No: 4603-26-05

July 16, 2026

Project Description

This project will redevelop an unused recreational property adjacent to the Country Club into a productive community asset through the expansion of both golf and recreational infrastructure. The project includes the development of a new driving range and practice facilities, including putting and short-game areas, as well as significant improvements to the Country Club grounds and clubhouse. These investments are intended to enhance the overall golfing experience, elevate the quality of play and strengthen the Club's competitiveness as a premier golf destination. This project is being initiated with the express intent of attracting additional tournaments. By repurposing idle property and expanding recreational amenities, the project will support tourism, attract visitors from outside the region, preserve and enhance an important community asset and contribute to the long-term economic vitality of the Corning area through increased visitor spending and recreational activity.

The addition of increased tournament activity is expected to generate an additional \$1.5M+ in regional economic impact through increased visitor spending.

Total Project Investment	\$3,201,858
Benefited Project Amount	\$2,767,326

Jobs Retained	0
Job Created	0

Benefit to Cost Ratio	14:1
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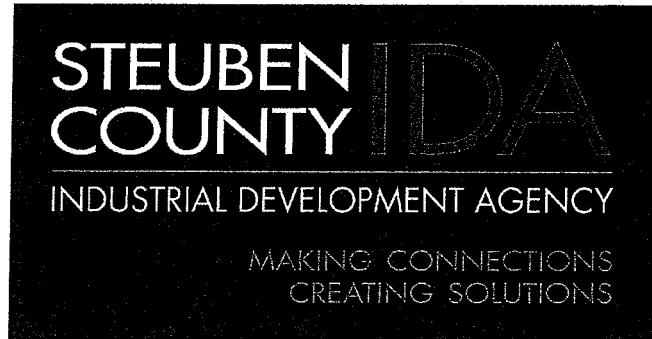
Estimated PILOT Benefit	
Estimated Sales Tax Savings	\$221,386
Mortgage Tax Benefit	
Total Savings	\$221,386

Comments	The project does not provide onsite childcare but does improve activities/facilities for youth. Because this is a small sales tax only benefit the fee is a negotiated fee of \$12,000 to be split evenly with Harris Beach
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Estimated Project Start Date	August 2026
Estimated Project Completion Date	September 2027

Evaluative Criteria for Tourism

1. Private Sector Investment
The proposed project will leverage \$3.2 million in private sector investment to improve facilities at the Corning Country Club and revitalize the long vacant Fun Park property in the Town of Corning to increase opportunities for the attraction of outside tournaments to the region.
2. Regional Wealth Creation
Preliminary analysis demonstrates the addition of increased tournament activity is expected to generate an additional \$1.5M+ in regional economic impact through increased visitor spending.



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

Applicant Address: One Riverfront Plaza, Corning, NY 14831

Phone: (607) 368-8110

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: 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.

Corning Property Management Corporation is a wholly owned real-estate holding subsidiary of Corning Incorporated that manages and holds non-core real estate assets primarily in New York State. Its operations consist of ownership and management of surplus, community-use, development, recreational and strategic real-estate assets; leasing properties to community organizations and other tenants; and supporting community and economic development initiatives. CPMCo does not manufacture products. Its primary services are real estate ownership; property redevelopment and renovation, support of community-use facilities and stewardship of selected Corning-owned land assets.

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?

NA

Authorized Signatory Name: Brian J Smith

Title: Senior Manager

Phone: 3154501866

Email: smithbj@corning.com

Name of Corporate Contact (if different from Authorized Signatory): Millicent Ruffin

Title: Division Vice President, Corning Community Impact

Phone: 607-329-4149

Email: ruffinmk@corning.com

Name of Attorney: Brian Smith

Firm Name: N/A

Phone: 315-450-1866

Email: smithbj@corning.com

Section 2: Project Description and Details

Municipality(s) of current operations:

Corning, NY

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:

The Fun Park 11233 East Corning Road, Corning, NY 14830

The Corning Country Club 2452-2561 Country Club Drive, Corning, NY 14830

Tax map number(s) of Project location:

318.00-01-065.200

337.00-01-001.000

337.09-03-004.000

337.09-03.005.110

337.09-03-005.120

337.09-03-005.200

Town/Village/City taxes are paid to:

Town of Corning

School district taxes are paid to:

Corning Painted Post School District

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? One property was previously used for family recreation but has been dormant for several years. The majority of the property is a private golf course and support facilities.

What is the present zoning/land use? Conforming

Description of the project: (check all that apply)

☒ New construction	☐ Acquisition of existing building
☐ Addition to existing building	☒ Purchase of machinery and/or equipment
☒ Renovation of existing building	☒ 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.

This project will redevelop an unused recreational property adjacent to the Country Club into a productive community asset through the expansion of both golf and recreational infrastructure. The project includes the development of a new driving range and practice facilities, including putting and short-game areas, as well as significant improvements to the Country Club grounds and clubhouse. These investments are intended to enhance the overall golfing experience, elevate the quality of play and strengthen the Club’s competitiveness as a premier golf destination. This project is being initiated with the express intent of attracting additional tournaments. By repurposing an idle property and expanding recreational amenities, the project will support tourism, attract visitors from outside the region, preserve and enhance an important community asset and contribute to the long term economic vitality of the Corning area through increased visitor spending and recreational activity.

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

☐ Industrial	☐ Multi-tenant
☐ Commercial	☐ Not-for-profit
☐ Back Office	☐ Healthcare
☒ Retail	☒ Other: Addition of Practice Putting Green and Short Game Green on parcel and renovation at private golf club.
☐ Housing	☐ Other: Type here to enter text.
☐ Mixed Use	☐ 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 Country Club Inc	2501 Country Club Drive	23,775	100	Retail and Services
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

Will the project operator, owner, and/or tenant provide onsite employee childcare or other benefit to support employee childcare needs? If so, please explain.

No

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

July 24, 2026

What is the Project's estimated completion?

September 2027

When will operations commence?

The main facility will remain operational while the work is being done. The new driving range and short game practice areas will be October 1, 2026

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:

Town of Corning is currently undertaking the environmental review and anticipates final approval on August 25th.

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?
100%

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 ☒ No ☐	Property Tax Exemption Yes ☐ No ☒
Mortgage Tax Exemption Yes ☐ No ☒	Tax Exempt IR Bond Yes ☐ No ☒

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.

IDA Assistance is a key part of moving this project forward. CPMCo will also be considering grant funding opportunities available through New York State. This project represents a strategic investment to return tourism dollars to Southern Tier New York and to Steuben County, Corning, NY specifically. In order to be competitive and considered as a tournament location, we have to invest and provide a high quality experience to players and spectators. This investment is an effort to create that and to do so expeditiously, in time for the 2027 season.

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.

N/A

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

This project has the potential to bring thousands of tourists to the area annually beginning as soon as 2027.

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

<u>Use of Funds</u>	<u>Amount</u>
Land Acquisition:	\$282,000
Building Purchase:	\$0
Construction or Renovation – Labor:	\$175,120
Construction or Renovation – Materials:	\$2,730,296
Site Work/Infrastructure:	\$0
Machinery, Equipment, Fixtures – Taxable:	\$0
Machinery, Equipment, Fixtures – Non-Taxable:	\$0
Soft Costs, Professional Fees:	\$14,442
Refinance of existing debt:	\$0
Other: Type here to enter text.	\$0

Total Uses:	\$3,201,858
<u>Source of Funds</u>	<u>Amount</u>
Equity:	\$3,201,858
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:	\$3,201,858
% 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: Sod, sand and materials for the existing course and the new driving range, along with initial demolition on the site.

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: \$2,767,326

Sales Tax Exemption requested (multiply
total cost by 8%):

\$221,386

*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	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 FT	0	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?

Type here to enter text.

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.

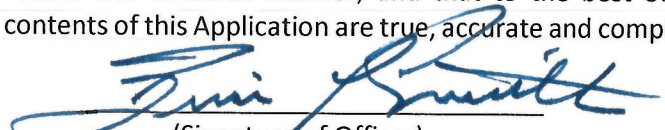
21. The Applicant and the individual executing this Application on behalf of Applicant acknowledge receipt of notice from the Agency pursuant to Section 224-a(8)(d) of the New York Labor Law that the estimated mortgage recording tax exemption benefit amount, the estimated sales and use tax exemption 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. Smith, being first duly sworn, deposes and says:

1. That I am the VP (Corporate Office) of Corning Property Management Co. (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 21 day of July, 2020

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 July 16, 2026
Project Title CPMCO Country Club
Project Location 2452-Cintry Club Drive, Corning NY 14830

MRB | group

Cost-Benefit Analysis Tool powered by MRB Group

Economic Impacts

Summary of Economic Impacts over the Life of the PILOT

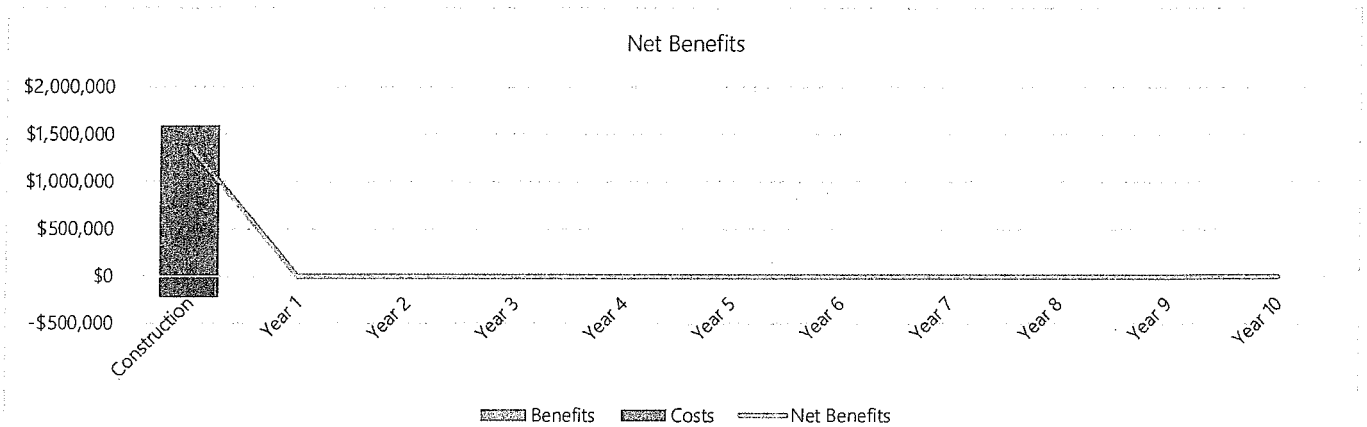
Project Total Investment

\$3,201,858

Temporary (Construction)			
	Direct	Indirect	Total
Jobs	26	5	31
Earnings	\$1,233,925	\$269,308	\$1,503,232
Local Spend	\$3,201,858	\$860,698	\$4,062,556

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

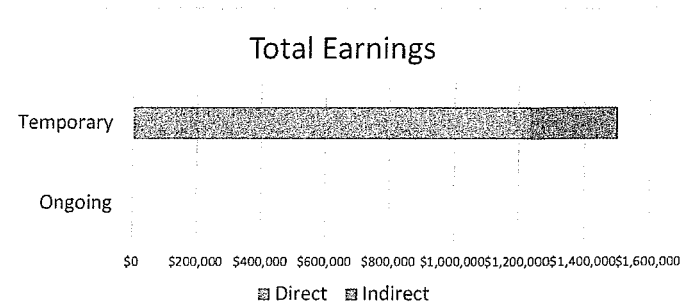
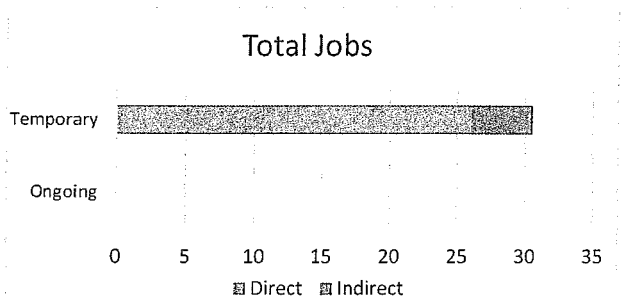
Figure 1



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

Figure 2

Figure 3



Fiscal Impacts

Estimated Costs of Exemptions

	Nominal Value	Discounted Value*
Property Tax Exemption	\$0	\$0
Sales Tax Exemption	\$221,386	\$221,386
Local Sales Tax Exemption	\$110,693	\$110,693
State Sales Tax Exemption	\$110,693	\$110,693
Mortgage Recording Tax Exemption	\$0	\$0
Local Mortgage Recording Tax Exemption	\$0	\$0
State Mortgage Recording Tax Exemption	\$0	\$0
Total Costs	\$221,386	\$221,386

State and Local Benefits

	Nominal Value	Discounted Value*
Local Benefits	\$1,513,755	\$1,513,755
To Private Individuals	<u>\$1,503,232</u>	<u>\$1,503,232</u>
Temporary Payroll	\$1,503,232	\$1,503,232
Ongoing Payroll	\$0	\$0
Other Payments to Private Individuals	\$0	\$0
To the Public	<u>\$10,523</u>	<u>\$10,523</u>
Increase in Property Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$10,523	\$10,523
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Other Local Municipal Revenue	\$0	\$0
State Benefits	\$78,168	\$78,168
To the Public	<u>\$78,168</u>	<u>\$78,168</u>
Temporary Income Tax Revenue	\$67,645	\$67,645
Ongoing Income Tax Revenue	\$0	\$0
Temporary Jobs - Sales Tax Revenue	\$10,523	\$10,523
Ongoing Jobs - Sales Tax Revenue	\$0	\$0
Total Benefits to State & Region	\$1,591,923	\$1,591,923

Benefit to Cost Ratio

	Benefit*	Cost*	Ratio
Local	\$1,513,755	\$110,693	14:1
State	\$78,168	\$110,693	1:1
Grand Total	\$1,591,923	\$221,386	7:1

*Discounted at 2%

Additional Comments from IDA

This project will redevelop an unused recreational property adjacent to the Country Club into a productive community asset through the expansion of both golf and recreational infrastructure. The project includes the development of a new driving range and practice facilities, including putting and short-game areas, as well as significant improvements to the Country Club grounds and clubhouse. These investments are intended to enhance the overall golfing experience, elevate the quality of play and strengthen the Club's competitiveness as a premier golf destination. This project is being initiated with the express intent of attracting additional tournaments. By repurposing an idle property and expanding recreational amenities, the project will support tourism, attract

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

INITIAL RESOLUTION
(Corning Property Management Corporation Project)

A regular meeting of the Steuben County Industrial Development Agency was convened on Thursday, July 23, 2026.

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

Resolution No. 07/2026 - _____

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY (THE "AGENCY") (i) ACCEPTING THE APPLICATION OF CORNING PROPERTY MANAGEMENT CORPORATION WITH RESPECT TO A CERTAIN PROJECT (AS MORE FULLY DESCRIBED BELOW), (ii) AUTHORIZING A PUBLIC HEARING WITH RESPECT TO THE PROJECT AND (iii) DESCRIBING THE FORMS OF FINANCIAL ASSISTANCE BEING CONTEMPLATED 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** (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, **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, renovation, reconstruction and rehabilitation of the existing improvements (the "Existing Improvements") located at 11233 East Corning Road, 2452-2561 Country Club Drive, LPGA Drive and 11371 LPGA Drive, each in the Town of Corning, Steuben County, New York (the "Land", being more particularly identified as tax parcel numbers 318.00-01-065.200, 337.00-01-001.000, 337.09-03-004.000, 337.09-03.005.110, 337.09-03-005.120 and 337.09-03-005.200), together with utility and onsite/offsite improvements, waste water improvements, parking improvements, signage, curbage and landscaping improvements (collectively, the "Improvements"); and (iii) the acquisition of and installation in and around the Land, the Existing Improvements and the Improvements by the Company of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land, the Existing Improvements 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 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 4. 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 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:

	<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.

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 July 23, 2026, 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 _____, 2026.

Secretary



Steuben County IDA (“Agency”) is seeking proposals for a professional, qualified insurance broker of record to market, procure, and provide support services for the Agency and its related organization, Steuben Area Economic Development Corporation.

Current coverage to be proposed is as follows:

- Operational coverage can be found as an attachment to this request. Amounts, types, and deductibles are subject to change based on the recommendations of the insurance broker.
- Health insurance is provided to all full-time employees (currently three) of the Agency. The current plan is the Excellus BCBS – SimplyBlue Plus Gold 6 (PPO/HSA).
- Dental insurance (PPO VZ) and Vision insurance (VSP 59) are provided through Guardian.
- Long Term Disability insurance is provided through Guardian.

SCOPE OF SERVICES

The responsibilities of the broker shall include, but are not limited to, the following:

A. Broker (s) Services:

1. Assist the Agency in determining the best combination of risk transfer, reduction, avoidance, elimination, and acceptance to ensure the program provides the most appropriate and cost-effective insurance coverage for the Agency while providing similar or better coverage.
2. Provide recommendations for appropriate coverage, limits, and deductibles for all existing and newly acquired properties and operations.

3. Provide coverage summaries, including (1) a narrative describing competitive bidding, (2) a matrix comparing proposals received, and (3) recommendations regarding carriers, price, coverage limits, terms, conditions, and exposures.
4. Negotiate acceptable revisions as needed before binding coverage (no coverage, terms, or conditions may be bound without prior written authorization from the Agency).
5. Provide a written report and a briefing to the Agency, as requested, or at least semiannually, as to any significant changes in coverage or structure of the Agency's insurance program and recommendations for improved coverage.

B. Claims Services:

1. Assign a dedicated claim representative to act as a liaison between the Agency, claimants, and insurance carriers.
2. Work with the Agency to develop and implement appropriate claims reporting procedures.
3. Notify insurance carriers of potential and actual claims.
4. Monitor claims submitted to ensure the carrier adequately handles them and respond promptly with confirmation to the Agency from the carriers on all claims
5. Advocate for the Agency on any disputed or problem claims.

C. Administrative Services:

1. Follow-up with insurance carriers for timely issuance of policies and endorsements.
2. Following placement of insurance policies, deliver binders to the Agency before the expiration of current policies.

QUALIFICATION REQUIREMENTS

The proposal must demonstrate the ability to comply with each of the items identified below:

1. Demonstrate at least five (5) years of successful similar brokerage experience with municipal and/or non-profit clients and provide at least three references, including contact information.
2. Demonstrate the ability to identify risk, recommend coverage and limits, and analyze losses to provide the most cost-effective and comprehensive program.
3. Demonstrate the ability to provide expert (minimum five years) loss control and claims support services for a portfolio of governmental clients and/or large-scale real estate development clients.
4. Provide information regarding the history and organization of your firm. For example, include the number of employees and offices, including a list of locations.
5. Describe services and staff available from your firm's office that will be designated to service the Agency's insurance program. If you plan to use other firms as partners or subcontractors, outline the services they would provide, their roles, and the staff available to perform those services.
6. Name the principal contact and other key personnel that would be continually responsible for servicing the Agency's insurance program. Include the primary service team members' names, addresses, and telephone numbers.

CERTIFICATE REQUIREMENTS

Broker shall possess and provide a copy of a valid and current New York State Insurance Department license.

COMPENSATION

The proposal should disclose any fees or costs to the Agency outside of normal brokerage/administrative fees.

EVALUATION OF PROPOSALS

The selection process will begin with the review and evaluation of each of the written proposals. The purpose of this evaluation is two-fold: (1) to examine the responses for compliance with this RFP; and (2) to identify the complying firms with the highest probability of fully performing the scope of services to the Agency at the best value. Proposals will be evaluated by Agency staff and any other person(s) the Agency deems relevant to this review. The Agency will evaluate the proposals based on the criteria for selection set forth below and the qualification requirements set out above. In addition,

the Agency reserves the right to determine whether interviews will be necessary for any or all of the proposers. The purpose of the interview is to further document the proposer's ability to provide the required services and to impart to the committee an understanding of how specific services will be furnished.

SUBMISSION OF PROPOSALS

Three (3) print copies of your proposal should be submitted no later than 3:00 pm EST on **XXXXXXX** in a sealed package to:

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

In addition to print copies, please submit an electronic copy to Jill Staats at jstaats@steubencountyida.com. This will NOT be considered a substitute for a timely print copy submission.

It is the responsibility of each firm to ensure timely submission of its proposal. Proposals received after the scheduled date and time cannot be accepted. A respondent agrees with all provisions of this RFP by submitting a proposal and is responsible for the accuracy of its submission.

By submitting a proposal, each respondent authorizes the Agency to contact any and all other persons identified in its proposal or any inquiry conducted by or on behalf of the Agency and to obtain the release of pertinent financial and other information, as well as to obtain verification of the information provided by each respondent.

The Agency reserves the right to modify or withdraw this request, to waive any requirements of it, to require supplemental information, and to reject any or all proposals if the Agency, in its sole discretion, deems it in the public interest to do so.

Any proposal will be prepared at the sole expense of the firm.

INQUIRIES

All inquiries or requests for additional information or documents should be emailed to:

Jill Staats
jstaats@steubencountyida.com

Steuben County IDA
Steuben Area Economic Development Corp.
Current Insurance Coverages

<u>Steuben County IDA</u>	
Package Policy	
Property	
Building: 7234 Route 54, Bath, NY 14810	
Building	\$300,664
Business Personal Property	\$46,795
Causes of Loss Form	Special incl. Theft
Valuation	Replacement Cost
Co-Insurance	80%
Deductible Per Loss	\$500
General Liability	
General Aggregate Limit	\$2,000,000.00
Products/Completed Operations Aggregate	\$2,000,000.00
Each Occurrence Limit	\$1,000,000.00
Personal and Advertising Injury Limit	\$1,000,000.00
Fire Damage Limit (Any One Fire)	\$100,000.00
Medical Expense Limit (Each Person)	\$5,000.00
Crime	
Employee Dishonesty	\$500,000
Deductible Per Loss	\$5,000
Forgery or Alteration	\$500,000
Deductible	\$5,000
Computer Fraud	\$500,000
Deductible	\$5,000
Business Auto	
Hired Non-Owned	\$1,000,000
Supplemental Spousal Liability	\$1,000,000
Cyber Policy	
Cyber Incident Response Each Occurrence	\$1,000,000
Cyber Incident Response Aggregate	\$1,000,000
Business Interruptions and Extra Expenses Each Occurrence	\$1,000,000
Business Interruptions and Extra Expenses Aggregate	\$1,000,000
Contingent Business Interruptions Loss & Extra Expenses Each Occurrence	\$250,000
Contingent Business Interruptions Loss & Extra Expenses Aggregate	\$250,000
Digital Data Recovery Each Occurrence	\$1,000,000
Digital Data Recovery Aggregate	\$1,000,000
Network Extortion Each Occurrence	\$1,000,000
Network Extortion Aggregate	\$1,000,000
Cyber Privacy and Network Security Liability Each Occurrence	\$1,000,000
Cyber Privacy and Network Security Liability Aggregate	\$1,000,000

Directors and Officers/Employment Practices	
Directors and Officers	
Directors And Officers Liability Aggregate	\$1,000,000
Directors And Officers Liability Each Occurrence	\$1,000,000
Retention Per Person Non-Indemnifiable	\$100
Retention Per Claim Non-Indemnifiable	\$1,000
Retention Per Claim Indemnifiable	\$5,000
Retention Per Claim Organization	\$5,000
Crisis Management	\$25,000
Employment Practices Liability	
Employment Practices Liability Aggregate	\$1,000,000
Employment Practices Liability Each Occurrence	\$1,000,000
Retention Per Claim	\$2,500
Railroad General Liability	
General Liability Aggregate	\$2,000,000
General Liability Each Occurrence	\$1,000,000
Personal & Advertising Injury	\$1,000,000
Fire Damage	\$100,000
Medical Expense	\$5,000
Commercial Umbrella Policy	
Umbrella -or- Excess	Umbrella
Occurrence Limit	\$3,000,000
Aggregate Limit	\$3,000,000
Retention	\$10,000
Underlying Coverages	
Package Policy	
Directors and Officers Liability/Employment Practices Liability	
Directors and Officers Liability	
Workers Compensation	

Workers Compensation	
Class 8742 Salespersons, Collectors or Messengers- Outside	
Estimated Annual Payroll	\$389,005
Rate Per \$100 of Payroll	0.235
Class 8810 Clerical Office Employees NOC	
Estimated Annual Payroll	\$29,893
Business Personal Property	0.116
Manual Premium	\$949
Merit Rating Modification Factor	0.96
Merit Rating Credit	-\$38
Terrorism	\$180
Natural Disaster & Catastrophe	\$17
Expense Constant	\$200
NYS Assessment Rate	7.000
NYS Assessment Premium	\$78
Total WC Premium	\$1,386
Steuben Area Economic Development Corporation	
Directors and Officers	
Directors And Officers Liability Aggregate	\$1,000,000
Directors And Officers Liability Each Occurrence	\$1,000,000
Retention Per Person Non-Indemnifiable	\$100
Retention Per Claim Non-Indemnifiable	\$1,000
Retention Per Claim Indemnifiable	\$5,000
Retention Per Claim Organization	\$5,000
Crisis Management	\$25,000

AUTHORIZING RESOLUTION
(Transfer of State Route 54)

A regular meeting of the Steuben County Industrial Development Agency convened on Thursday, July 23, 2026.

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

Resolution No. 07/2026 - __

RESOLUTION OF THE STEUBEN COUNTY INDUSTRIAL DEVELOPMENT AGENCY AUTHORIZING THE TRANSFER OF CERTAIN REAL PROPERTY LOCATED AT STATE ROUTE 54 TO SHIRLEY'S OF BATH, INC. OR AN ENTITY FORMED OR TO BE FORMED ON ITS BEHALF.

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 civic, industrial, manufacturing and commercial facilities as authorized by the Act; and

WHEREAS, the Agency owns real property in fee title located at State Route 54 in the Town of Bath, Steuben County, New York, (herein, the "Property", being more particularly identified as tax parcel No. 144.00-02-006.110); and

WHEREAS, Shirley's of Bath, Inc., or an entity formed or to be formed on its behalf (collectively, the "Company") has expressed interest in acquiring the Property from the Agency (the "Transfer"); and

WHEREAS, in furtherance of the foregoing, the Agency and Company have entered into a certain Purchase and Sale Agreement, dated December 7, 2023 to memorialize the terms relating to the Transfer; and

WHEREAS, the Agency desires to adopt a resolution authorizing the undertaking of the Transfer and the execution and delivery of related documents thereto, 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. The Agency hereby finds and determines that it is within its purpose, mission and statutory authority under the Act, to undertake the proposed Transfer to the

Company in order to advance economic development, job creation and the general welfare for the residents of Steuben County.

Section 2. The Agency hereby authorizes the proposed Transfer (if applicable) to the Company. The Chairman, Vice Chairman and/or the Executive Director of the Agency are hereby authorized, on behalf of the Agency, to negotiate, execute and deliver all documents and forms, with such changes and revisions as the Chairman, Vice Chairman and/or Executive Director of the Agency, along with Agency counsel, may approve (collectively, the "Transfer Documents").

Section 3. The Secretary of the Agency is hereby authorized, where appropriate, to affix the seal of the Agency to the Transfer 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, and the execution thereof by the Chairman, Vice Chairman and/or Executive Director of the Agency to constitute conclusive evidence of such approval.

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 checks, 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 a vote on roll call, which resulted as follows:

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

The Resolution was thereupon duly adopted.

STATE OF NEW YORK)
COUNTY OF STEUBEN) SS:

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

That I have compared the annexed extract of minutes of the meeting of Steuben County Industrial Development Agency (the "Agency"), including the resolution contained therein, held on July 23, 2026, 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 _____, 2026.

Secretary

[SEAL]

Wayland Business Park Power Up Cost Revision

Executive Summary

NYSEG's revised estimate (Rev. 1C-1, July 2026) reduces the projected customer-funded interconnection cost from **\$16.9 million to \$8.4 million**, a reduction of approximately **\$8.5 million (50%)** compared to the original estimate (Rev. 1A, November 2025). The revised budget is a direct result of planned utility investments, particularly the **L-565 Rebuild Project** and **Meyer Substation GIS project** which are both underway, significantly reducing the amount of new dedicated infrastructure required.

Cost Comparison Summary

Category	Rev. 1A (Nov 2025)	Rev. 1C-1 (Jul 2026)	Change
Total Project Cost	\$18.779M	\$9,240,693	-\$9,538,307
Low Estimate (-50%)	\$10.387M	\$4.913M	-\$5.474M
High Estimate (+100%)	\$29.876M	\$15.352M	-\$14.524M
Contingency	\$3.890M	\$1.433M	-\$2.457M
Local Match	1.9M	\$847,693	-\$1,052,307
Subtotal Before Contingency	\$14.889M	\$6.960M	-\$7.929M

Cost by Major Project Component

Revision 1A (Original Estimate)

Component	Cost
Meyer Substation	\$3.747M
Wayland Substation	\$5.388M
34.5kV Line Section 2 (6 miles double-circuit on L-565)	\$6.167M
34.5kV Line Section 1 (0.6-mile new line to POI)	\$1.577M
On Site Local Match	\$1.900M
Total	\$18.779M

Revision 1C-1 (Current Estimate)

Component	Cost
Meyer Substation (GIS to Structure 82)	\$0.810M
Wayland Express Feeder (Structure 82–149 on L-565)	\$3.598M
Wayland Express Feeder (Structure 149–POI)	\$1.492M
Wayland Substation	\$2.493M
On Site Local Match	\$847,693
Total	\$9,240,693

Primary Drivers of Cost Reduction

1. Elimination of Major New Double-Circuit Construction

The original estimate included construction of approximately six miles of new 34.5kV double-circuit facilities on existing L-565 structures, costing approximately **\$6.2 million**. In the revised plan, this work is incorporated into the ongoing **L-565 Rebuild Project**, with the customer reimbursing only incremental costs, reducing direct project exposure.

2. Significant Reduction in Meyer Substation Scope

The Meyer Substation estimate declined from **\$3.747 million to \$810,000**, a reduction of nearly **\$2.94 million (78%)**. The original proposal required:

- New 34.5kV box structure
- Two vacuum breakers
- New protection and control systems
- Extensive underground cable work

The revised approach connects to the planned GIS expansion and requires primarily feeder extensions, duct bank, cable, and two line poles.

3. Simplified Wayland Substation Expansion

Wayland Substation costs dropped from **\$5.388 million to \$2.493 million**, a savings of approximately **\$2.9 million (54%)**. The revised scope takes advantage of planned station work and reduces:

- Expansion area requirements
- Number of breakers and disconnects
- Protection and control equipment
- Overall substation construction footprint

Schedule Comparison

Milestone	Rev. 1A	Rev. 1C-1	Improvement	
Transmission Line Work	36 months	36 months	No change	
Substation Work	57 months	48 months	9 months shorter	
Anticipated In-Service Date (Substations)	Month 54	Month 45	9 months earlier	

Key Considerations

Advantages of Revision

- Reduces estimated cost by approximately **\$8.5 million** while also reducing the local match from **\$1.9 million** to **\$847,693**
 - Reduces substation completion schedule by approximately **9 months**.
 - Leverages planned NYSEG infrastructure projects rather than building standalone facilities.
 - Lowers engineering, construction management, and contingency costs substantially.
 - Maintains ability to serve the planned **20 MW load** at Wayland Business Park.
-

Required Upfront Payments

To begin work NYSEG requires the following upfront payments for conceptual engineering and long-lead material procurement.

Scope	Conceptual Engineering	Long-Lead Materials	Subtotal
Wayland and Meyer Substations	\$148,000	\$607,000	\$755,000
34.5kV Sub-transmission Line Work	\$164,000	\$171,000	\$335,000
Total Required Upfront Payment	\$312,000	\$778,000	\$1,090,000

The work anticipates approximately three months to complete conceptual engineering for the substation work and approximately four months for the 34.5kV line work. IDA staff are working with both ESD and NYSEG to finalize the remaining progress payment schedule and anticipated drawdown schedule for the Power Up funds to better understand the financial impacts to the IDA. Once this information is finalized it will be shared and reviewed with the board.



July 14, 2026

Steuben County IDA
7234 Route 54 North
PO Box 393
Bath, NY 14810
Attn: Jamie Johnson

RE: Letter of Intent: Wayland Business Park Expansion Project

Dear Jamie

Steuben County IDA ("Customer") has requested that New York State Electric & Gas Corporation ("NYSEG") to provide preliminary high-level engineering/construction requirements, estimated costs, and an estimated construction timeline to provide electrical service upgrades to Wayland Business Park Location (the "facility") located at the NYSEG electric service territory at the NYS State Routes 15/21 and Michigan Road, Wayland, New York. NYSEG will design, construct a new express feed 34.5kV Sub-transmission line, upgrade the Meyer and Wayland Substations and upgrade line 565 to bring a new circuit to NYS State Routes 15/21 and Michigan Road ("Electrical Project" or "Project"). NYSEG has completed a preliminary electric planning load study analysis, based on Wayland Park's projected peak diversified electric demand of 20 MW at 85% Power Factor for the proposed location. NYSEG determined it can serve the electrical requirements pursuant to the details contained in this letter.

Preliminary Cost Estimate

NYSEG's preliminary cost estimate to complete the project is Eight Million Three Hundred Ninety-Three Thousand Dollars (\$8,393,000.00). Steuben County IDA acknowledges that any estimates provided under or in connection with this Letter of Intent and the Project shall not limit Steuben County IDA's obligation to pay NYSEG for all costs actually incurred by NYSEG or its affiliates should Steuben County IDA choose to move forward with the Project.

The preliminary timeline for design, construction, and commissioning of electric facilities from the time of an agreed-upon contract/agreement between Customer and NYSEG is expected to be in the range of 36 months for the Line 565 upgrades and 48 months for the Wayland and Meyer substation improvements. Any delays experienced by the active NYSEG projects at the Meyer Substation and Line 565 Rebuild projects may directly impact this timeline. This timeline does not include additional time that may be required for land rights/easements, ROW, permit acquisitions, material procurement etc.

NYSEG will commence conceptual engineering upon Steuben County IDA acknowledgment as indicated below and upon NYSEG's receipt of One Million Ninety Thousand Dollars (\$1,090,000.00) (the "Pre-Engineering, study and Material Procurement Fee"). This Fee includes the following:

1. Wayland substation circuit breaker and capacitor bank.
2. Meyer substation overhead wire, structures, line conductors and other materials.
3. 34.5 kV sub-transmission line work.



The Pre-Engineering and Material Procurement Fee is non-refundable. Steuben County IDA agrees to provide NYSEG with additional technical details related to the Project consisting of, but not limited to, verifying the service connection type, service voltage, projected load, load characteristics, a listing of all motor sizes and starting requirements, and other electrical equipment specifications. The conceptual engineering will refine the high-level estimate, better define the Project duration, and will determine required equipment specifications.

Upon completion of conceptual engineering, NYSEG will provide an engineered estimate of the cost and estimated construction timeline to provide service based on the technical details provided. If Steuben County IDA decides to move forward with the Project, NYSEG and Steuben County IDA will enter into a Contribution and Service Agreement (the "Agreement") which will further describe the project work scope and funding arrangements. The Engineering Fee would be considered the first milestone payment under the Agreement and any other Customer contributions received prior to completion of the Agreement would be applied toward other milestone payments as applicable. Although an overall cost estimate will be provided at the project's outset, Steuben County IDA will be responsible for the actual costs NYSEG incurs to provide the requested service.

This letter agreement reflects NYSEG's and Customer's intent to conduct further evaluations regarding the Project. Additional work beyond the conceptual engineering to be provided pursuant to this agreement will require the Agreement (as defined above). All future agreement drafts, "term sheets," memoranda, and other communications about the Project exchanged in the course of discussions, even if signed by one or both parties, shall be considered only preliminary and shall not have any legal effect unless incorporated into the Agreement. This Letter of Intent costs are valid for 6 months from the date of this letter.

Thank you for the opportunity and we look forward to continuing to work with Steuben County IDA. I can be reached at (607) 237-7521(cell) or pbauerle@nyseg.com.

Sincerely,

Peter S. Bauerle
Economic Development Project Manager

Cc: Lisa Rando, Community and Business Relations Manager
Joe Sayre, Economic Development Manager



ACKNOWLEDGMENT

I am the _____ [title] of Steuben County IDA. I have read this letter and understand its contents. I am authorized by Steuben County IDA to provide the acknowledgments as required in this letter and by my signature below Steuben County IDA acknowledges and agrees with the contents of this letter and Steuben County IDA agrees to fulfill its obligations as set forth in this letter.

Customer:

Signed: _____

Name (Printed): _____

Title: _____

Date: _____