

**Tompkins County IDA Final Meeting Minutes**  
**June 20, 2013**  
**Old Jail Conference Room**  
**125 E. Court Street, Ithaca, NY**

**Present:** Martha Robertson, Larry Baum, Svante Myrick, Jim Dennis, Grace Chiang,

**Excused:** Will Burbank, Nathan Shinagawa

**Staff Present:** Michael Stamm, Heather Filiberto, Ina Arthur (recording), Mariette Geldenhuys

**CALL TO ORDER** The meeting was called to order at 3:35 PM

**ADDITIONS TO THE AGENDA** - None

**PRIVILEGE OF THE FLOOR** - None

**BUSINESS**

William George Agency/George Junior School District – Lease Amendment Resolution

Ms. Geldenhuys gave background on the need for the resolution. In 2000, the TCIDA helped the George Junior School (now the William George Agency) gain access to tax exempt bonds. The WGA is now working with DASNY to receive funding to renovate the buildings that were constructed using the bond financing. Modifications to the closing documents from the 2000 transaction are what this resolution will allow. A verification of the easement termination and amendments to the assignment of lease and lease between the William George Agency and the George Junior School District are needed from the TCIDA. The IDA is involved nominally since the agency helped in the original financing.

**Larry Baum moved to approve the resolution. Jim Dennis seconded the motion. The motion passed unanimously.**

Mr. Baum asked by the WGA is going to DASNY for financing instead of the TCIDA? Mr. Stamm stated that DASNY can offer the school credit enhancement which the IDA cannot.

Longview – NYSEG Easement Resolution

Ms. Geldenhuys explained that an easement for NYSEG to work on the Longview property is required.

**Jim Dennis moved to approve the resolution. Larry Baum seconded the motion. The motion passed unanimously.**

NYS IDA Legislation – Review of Changes

Ms. Filiberto reported on the changes to the NYS IDA Legislation of March 28, 2013. The state has restored the IDA restrictions on retail projects that had expired in 2008. This means a project where 1/3

of the costs are for a retail establishment. There are exceptions: If the project is: a tourism facility, the goods/services are deemed necessary to an underserved area, or the project is in a highly distressed area then these new/restored provisions do not apply. There are also new reporting procedures for sales tax exemptions to projects approved after March 28, 2013. The prior sales tax “estimate” on applications will now be considered a cap to the amount of sales tax exemption available to a project. The estimate can be amended if needed after the fact. Also, annual reporting and posting of state forms on the IDA website are required.

### 2012 IDA Employment and Activity Report

Mr. Stamm reported on the 2012 IDA employment and activity report. This is a snap shot of the active projects under PILOTs. The State only reviews active projects and the jobs they are producing. Past projects whose PILOTs have expired are no longer considered even though the jobs still exist and new jobs from the projects grow. Mr. Stamm stated that TCAD is creating a larger report that looks at the big picture.

The job creation performance for current projects is 73% this is due mainly to Ithaco/Goodrich relocating.

Ms. Robertson asked if future reports could have a column for benefits offered.

### **STAFF REPORT**

Mr. Stamm reported that staff is working with Hart Hotels on an application that should come to the IDA soon. The hotel will be closed for six months during construction and then be at half revenue for an additional year.

Harold Square is moving along. The required height variance has passed common council and now the City’s planning department is reviewing its site plan. The first floor of the building will be retail, floors 2-4 will be offices and the remaining five floors will be apartments.

Mr. Stamm reported that the Emerson project developer has a purchase offer from the company.

Ms. Filiberto reported that the new state program “Tax Free NY” has been renamed “Start Up NY.” Existing businesses cannot access this program. A new business that is aligned with a SUNY or other College in NY State must locate within a one-mile radius of campus. A ten-year tax exemption to the business and income tax exemption for employees will be offered.

Ms. Robertson asked if this would be a PILOT? No, a tax exemption.

Mr. Myrick stated if a start up locates in the area for 10 years, that would be long enough to put down roots and to probably keep the company here.

Ms. Robertson stated that we should make the most of the program – the public should be educated.

Ms. Robertson asked about the hot-spot \$100,000 incubator program offered by the Regional Councils. Ms. Filiberto stated that the Southern Tier Region is trying to figure which of the three schools should apply – Cornell, Binghamton U. or Corning CC.

Ms. Filiberto reported that the Black Oak Wind Farm has released its draft SEQR which is available on its website. A public hearing has been set for July 10<sup>th</sup> and comments will be taken until July 22<sup>nd</sup>.

The subcommittee will reconvene in August. All the taxing authorities have or will have opted out of the State law allowing tax exemptions to the wind turbines. So the company will be coming to the TCIDA for incentives.

### **APPROVAL OF MEETING MINUTES**

**Jim Dennis moved to approved the draft minutes from the March 20, 2013 and April 2, 2013 Board Meetings. Svante Myrick seconded the motion. The motion passed unanimously.**

### **ADJOURNMENT**

The meeting adjourned 4:50 PM

**Minutes approved at September 19, 2013 Meeting**