

**Tompkins County Industrial Development Agency
Board of Directors Meeting approved Minutes
July 24, 2014
TCAD Offices
401 East State Street, Suite 402B, Ithaca, NY**

Present: Jim Dennis, Martha Robertson, Larry Baum, Will Burbank, Grace Chiang

Excused: Svante Myrick, Nathan Shinagawa

Staff Present: Heather Filiberto (recording), Mariette Geldenhuys

Guests Present: Illa Burbank (Incodema3D)

CALL TO ORDER The meeting was called to order at 8:03 AM

ADDITIONS TO THE AGENDA - NONE

PRIVILEGE OF THE FLOOR - NONE

BUSINESS

Incodema3D – Final Approval

Larry Baum moved to approve the Inducement Resolution for Incodema3D to (i) appoint Inodeam3D, LLC as its agent to equip and furnish for use as a manufacturing facility and rental space a 60,000 square foot building on premises located at 330 Main Street, Freeville, NY in the Town of Dryden, Tompkins County, New York by acquiring and installing therein machinery, furniture, furnishings, fixtures, equipment and related personal property; and (ii) provide the Company with sales and use tax exemptions on purchases; and (iii) execute a bill of sale and related documents. Will Burbank seconded the motion.

Ms. Geldenhuys stated that Incodema3D will operate and receive the tax abatement for improvements. Ms. Robertson asked about SEQR. There were no issues. Ms. Robertson stated that the building is in her district and it is great to see it being put to re-use right away.

Mr. Dennis asked about the use of the building. 20,000 square feet will be used by the company. The remaining would be likely subdivided.

Mr. Baum asked if there had been any discussion with Tompkins Cortland Community College about training programs. Yes.

A vote was taken on the motion. The motion was approved (Yeas- 5, Absent – 2)

Grace Chiang moved to approve the Inducement Resolution for 330 Main St. Holdings, LLC to (i) take a leasehold interest in real property consisting of an approximately 24.24 parcel of land

located at 330 Mina Street, Freeville, NY 13068, in the Town of Dryden, Tompkins County, New York (currently designated at Town of Dryden tax parcel number 39.-1-1), and improvements currently existing and to be renovated and improved thereon; (ii) appoint 330 Main St. Holdings, LLC as its agent to acquire the Land, to renovate and improve the building thereon, and equip approximately 20,000 square feet of the building for lease to Incodema3D, LLC and lease the remainder of the space in the building to third parties; (iii) negotiate and execute a lease agreement, leaseback agreement and related payment in lieu of taxes agreement; (iv) provide financial assistance to 330 Main St. Holdings, LLC in the form of (a) a sales tax exemption for purchases and rentals related to the acquisition, construction and equipping of the project, (b) a partial real property tax abatement through the PILOT agreement, and (c) a mortgage tax exemption for the financing related to the project; and (v) execute related documents. Martha Robertson seconded the motion.

Ms. Geldenhuys stated that 330 Main St. Holdings, LLC will own the land and building. The IDA will have a leasehold interest in order to deliver a property tax abatement. This is the basis for the PILOT agreement.

A vote was taken on the motion. The motion passed (Yeas -5, Absent – 2)

The meeting was adjourned at 8:20 AM

Minutes approved at 9/11/14 Board meeting.