

**Tompkins County Industrial Development Agency
Board of Directors Meeting Approved Minutes
July 14, 2016
Tompkins County Legislative Offices
121 E. Court Street, Ithaca, NY**

Present: Jim Dennis, Jennifer Tavares, Martha Robertson, Rich John, Svante Myrick

Staff Present: Heather McDaniel, Mariette Geldenhuys

Guests Present: Leo McGratten (Therm, Inc.), Eric Goetzmann (Arrowhead)

CALL TO ORDER

Jim Dennis called the meeting of the **Tompkins County Industrial Development Agency** to order at 4:10 pm

PRIVILEGE OF THE FLOOR

None.

BUSINESS

Therm, Inc. – Final Approval

An updated PILOT schedule was handed out. Leo McGratten from Therm joined the meeting. Ms. McDaniel outlined the supporting documents in the agenda packet regarding this project.

Ms. Robertson asked about when the PILOT would begin. The project will be on the full tax roll for the 2018 Town/County and the 2018-19 school tax roll, which is based on the tax status date of March 1st.

Martha Robertson moved to grant final approval to the Therm, Inc. project. Jennifer Tavares seconded the motion. The motion was approved 5-0.

Arrowhead – Request for Extension

Mr. Goetzmann joined the board at the table. Ms. McDaniel gave background of the project. Mr. Goetzmann wanted to build the BJs near the Ithaca Mall. The Village of Lansing very much wanted to re-zone a portion of the land from commercial to housing in order to stop the commercial creep onto Oakcrest Road. Mr. Goetzmann agreed to build senior housing at that portion of the parcel. That parcel has some significant wetland issues. To mitigate the costs to deal with the wetland remediation, a PIF (PILOT increment financing) was created to take some of the taxes from the BJs parcel and hold it in escrow to help pay the debt service costs on the housing parcel. To date the housing project has had significant delays. The developer would like to increase the units from 12-16 units.

The BJs building was sold last fall and the IDA approved Mr. Goetzmann's request to transfer the PIF to the new owner and at that time a one year time limit was imposed to obtain a building permit for the housing project.

Mr. Goetzmann updated the IDA on the long process for offsite wetland mitigation. BJs mitigation was completed in 2014. The housing parcel is being addressed – the definition of a wetland changed – at this point he have transferred the wetland mitigation to the Inland Salt Marsh Mitigation Bank.

Mr. Dennis suggested a one-year extension with quarterly email reports. Ms. Geldenhuys commented that this is within the board's purview.

Jim Dennis moved to grant a one-year extension to August 2017 for the Arrowhead project to move forward on the housing project associated with the PIF. Quarterly email updates will be submitted. Rich John seconded the motion. The motion was approved 5-0

2Q 2016 Financial Report

Ms. McDaniel presented the 2Q 2016 Financial Report.

Ms. Robertson asked about the Energy Focus study – final report being presented to board in the future.

STAFF REPORT

None.

MINUTES

Rich John moved to approve the draft minutes from the June 9, 2016 TCIDA Board Meeting. Svante Myrick seconded the motion. The motion passed 5-0.

The meeting was adjourned at 4:40 pm.

Minutes were approved at August 11, 2016 Board meeting.