

**TOWN OF UNION
LOCAL DEVELOPMENT CORPORATION
MEETING MINUTES
THURSDAY, SEPTEMBER 23, 2021**

SYNOPSIS OF MEETING

The Town of Union Local Development Corporation remotely met for a regular meeting on Thursday, September 23, 2021 at the Town of Union Office Building, located at 3111 East Main Street in Endwell, New York.

I. THE MEETING WAS CALLED TO ORDER AT 8:02 A.M.

MEMBERS PRESENT: Stephen Trichka, Gary Leighton, James Peduto,
Mary O'Malley-Trumble, Jeffrey L'Amoreaux,
Timothy Strong

MEMBERS ABSENT: Diane Julian

OTHERS PRESENT: Rosemarie Pope (LDC Board Attorney)
Richard Materese (Town Supervisor)

STAFF PRESENT: Joseph Moody (LDC Director), Robin Shimer (Admin Asst.)

II. APPROVAL OF THE MINUTES

The Minutes of the regular LDC Board Meeting of August 19, 2021 were reviewed and approved, as written.

Motion: Jeff L'Amoreaux

Motion 2nd: Tim Strong

Motion: To approve the regular LDC Board Meeting Minutes of
August 19, 2021, as written.

Vote: Motion approved [6- Yes, 0 - No, 1 - Absent, 0 - Abstain]

III. PRESIDENT'S REMARKS

President Trichka welcomed all attendees. He commented about the importance of the LDC Board members' dedication and work, and thanked them for their participation.

IV. DIRECTOR'S REMARKS

Director Moody noted the agenda topics for Board consideration.

V. OLD BUSINESS

A. Mr. Moody initiated discussion about American Rescue Plan Act (ARPA) financing and potential town economic development projects. He plans to establish a 3-person committee, on which Messrs. L'Amoreaux and Leighton volunteered to serve, for determining project parameters. Mr. Moody asked Supervisor Materese if there were updates about Town Board approval of the federal ARPA funds for LDC allocation. Supervisor Materese said a funding level decision may occur on October 1, 2021.

VI. NEW BUSINESS

- A. Mr. Moody presented a request by Mr. George Taylor of Taylor's Pizza, Inc. for Central Business District (CBD) Loan Program financing in an amount not to exceed \$50,000.00, to be paid back over a 10 year term at a fixed 2% interest rate. The loan will assist in the acquisition of property and a building at 3003 Watson Boulevard in Endwell, New York. The loan shall apply to the purchase of the building only. Mr. Taylor and his wife currently operate a pizza and sandwich business at 3017 Watson Boulevard. They will relocate from that venue if LDC loan financing is approved.

Following Board discussion, President Trichka requested a motion to approve a Central Business District loan to Mr. George Taylor and Mrs. Patricia Taylor of Taylor's Pizza, Inc. in an amount not to exceed \$50,000.00 for 10 years at a fixed interest rate of 2%. Requirements include the provision of personal guarantees, life insurance, building hazard insurance, cross-guarantee by Taylor Pizza, Inc., an appraisal if required by the private lender, acceptable loan-to-value ratio, and an Assignment of Rents.

Motion: Tim Strong
Motion 2nd: Gary Leighton
Motion: To approve Town of Union Central Business District (CBD) Loan Program financing to Mr. George D. Taylor and Mrs. Patricia M. Taylor of Taylor's Pizza, Inc. in an amount not to exceed \$50,000.00 for a 10 year term at a fixed interest rate of 2.0%. The loan shall assist in the acquisition of the property and building located at 3003 Watson Boulevard in the Central Business District in Endwell, New York.
Vote: Motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain].

- B. Mr. Moody presented a request by Mr. Josh Olson and Mr. Sean Campbell of Crooked Mouth Brewing, LLC for Town of Union Business Assistance (TUBA) Loan Program financing in an amount not to exceed \$50,000.00, to be paid back over a 7 year term at a fixed interest rate of 3%. The loan shall assist in the purchase of furniture, fixtures, machinery and equipment for the start-up business to be located at 231 Vestal Avenue in Endicott, New York.

The property is the site of the old McDonald's restaurant and prior Pat Mitchell's Ice Cream store. The site is not linked to the former K-Mart Plaza property. In addition to LDC financing, Southern Tier Region Economic Development Corporation (STREDC) will provide a \$50,000.00 Rural Initiative Fund loan in co-equal financing. Mr. Moody recommended the LDC's requesting of a co-equal second mortgage lien position.

Mr. Strong asked if the applicants received mentoring. Mr. Moody said they worked with the Small Business Development Center (SBDC). Mr. Trichka further remarked on the qualitative business plan. Besides standard conditions, approval requirements included provision of a personal guarantee from Mr. Jerry Campbell, Southern Tier REDC terms, and private lender mortgage holder terms; and LDC co-equal second mortgage lien position on the 231 Vestal Avenue building.

Following Board discussion, President Trichka requested a motion to approve a Town of Union Business Assistance (TUBA) loan to Mr. Josh Olson and Mr. Sean Campbell of Crooked Mouth Brewing, LLC in an amount not to exceed \$50,000.00 for a term of 7 years at a fixed interest rate of 3.0%.

Motion: Tim Strong
Motion 2nd: Jeff L'Amoreaux
Motion: To approve Town of Union Business Assistance (TUBA) Loan Program financing to Crooked Mouth Brewing, LLC in an amount not to exceed \$50,000.00 for a 7 year term at a fixed interest rate of 3%. The loan shall assist in the purchase of furniture, fixtures, machinery and equipment for the start-up business to be located at 231 Vestal Avenue in Endicott, New York.
Vote: Motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain].

VII. OTHER BUSINESS

- A. Mr. Moody shared a Loan Portfolio review, and noted Senecka Spine's pending removal due to non-reply to prior communications. He said the one business grant of closure was Mindful Health and Wellness, LLC. Mr. Strong suggested evaluating similar programs in the future, relative to the amount of applicants, to decide administrative practicality. Mr. Peduto departed at 9:00 a.m. due to a prior commitment.
- B. Mr. Moody said DTRT Page, LLC (National Pipe & Plastics, Inc.) has met all three benchmarks for achieving complete grant financing status. He also positively remarked about the site being put back into productive reuse and its economic benefits.
- C. Mr. Moody said Endicott's Downtown Revitalization Initiative application for a \$10 million award was submitted to the state Regional Economic Development Council. Supervisor Materese mentioned the town's pleasure with the solar project at the Huron Campus, and is supportive of Endicott's DRI application.

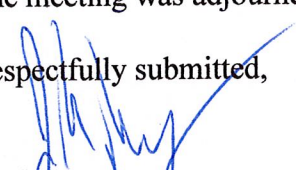
VIII. ADJOURNMENT

- A. President Trichka inquired about other potential topics for discussion. Due to there being no further items for review, he then requested a motion to adjourn the meeting.

Motion: Jeff L'Amoreaux
Motion 2nd: Tim Strong
Motion: To adjourn the regular LDC Board meeting of September 23, 2021.
Vote: Motion approved [5 - Yes, 0 - No, 2 - Absent, 0 - Abstain].

The meeting was adjourned at 9:08 a.m.

Respectfully submitted,


Joseph M. Moody
Director