

**TOWN OF UNION
LOCAL DEVELOPMENT CORPORATION
MEETING MINUTES
THURSDAY, APRIL 21, 2022**

DRAFT

SYNOPSIS OF MEETING

The Town of Union Local Development Corporation remotely met for a regular meeting on Thursday, April 21, 2022 via Cisco Webex video conferencing from various sites.

I. THE MEETING WAS CALLED TO ORDER AT 8:00 A.M.

MEMBERS PRESENT: Stephen Trichka, Diane Julian, Gary Leighton,
James Peduto, Mary O'Malley-Trumble,
Timothy Strong

MEMBERS ABSENT: Jeffrey L'Amoreaux

OTHERS PRESENT: Rosemarie Pope (LDC Board Attorney)
Richard Materese (Town Supervisor)
Gina Middleton (Coughlin & Gerhart)

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

II. APPROVAL OF THE MINUTES

The Minutes of the regular LDC Board Meeting of March 24, 2022 were reviewed and approved, as written.

Motion: Tim Strong

Motion 2nd: Gary Leighton

Motion: To approve the regular LDC Board Meeting Minutes of
March 24, 2022, as written.

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

III. PRESIDENT'S REMARKS

President Trichka extended a warm welcome to all meeting attendees.

IV. DIRECTOR'S REMARKS

Director Moody referenced the meeting topics for Board consideration.

V. OLD BUSINESS

VI. NEW BUSINESS

DRAFT

- A. Mr. Moody presented for LDC Board members a draft proposal for discussion by Mr. Timothy Connolly of North & Main Street Development, LLC. Mr. Connolly has inquired about the potential use of Town of Union LDC American Rescue Plan Act (ARPA) grant funds for the purpose of assisting in demolition, environmental testing, remediation, and abatements of blighted buildings. The entire parcel has a number of addresses and includes at least two slums & blighted buildings referred to as the laundromat and potato factory.

Deadlines on the use of ARPA funds are as follows: December 31, 2024 for the commitment of funds, and December 31, 2026 for the spending of funds

The completion of thorough discussion resulted in the LDC Board's general support for Mr. Connolly's application to submit an ARPA grant fund request to the Town of Union LDC. Support for application reflects backing only for the submittal of an application, and does not indicate or express Board approval of grant funding at this time.

Mr. Moody then provided an update concerning Broome County allocation of ARPA funds in the original amount of \$1,090,000. The Town of Union may now be providing half of that original amount/\$545,000 in Town ARPA funds for the SEPP in-fill mixed-use project at 121-125 Washington Avenue. Mr. Moody also mentioned the \$350,000.00 in BC ARPA funds for 749 West Main Street for the vacant motel now owned by Om Shirdi Sai, LLC. Mr. Moody will be seeking LDC board approval to sign any proposed agreements with Broome County after Ms. Pope reviews the documents.

VII. OTHER BUSINESS

- A. Mr. Moody presented the LDC Loan Portfolio Monthly Report for April.

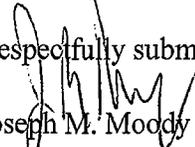
VIII. ADJOURNMENT

- A. President Trichka asked if there were other topics for discussion. Due to there being no topics for further review, he then requested a motion to adjourn the meeting.

Motion: Mary O'Malley-Trumble
Motion 2nd: Diane Julian
Motion: To adjourn the regular LDC Board meeting of April 21, 2022.
Vote: Motion approved [6 - Yes, 0 - No, 1 - Absent, 0 - Abstain].

The meeting was adjourned at 8:36 a.m.

Respectfully submitted,


Joseph M. Moody
Director

Town of Union Local Development
 Corporation Loans
 For the Year 2022

Name	Closing Date	Original Loan/Grant Amount	Payment Amount	Balance @ 01-Jan-22	(+) 2022 Loan/Grant Additions	(-) 2022 Principal Payments	(+ or -) 2021 Other Adjustments	Balance @ 30-Jun-22	Loans Committed	Loss Reserve	Interest Paid	Late/Other Fees	Date Due
CDBG Loans													
500 North Street, LLC	4/25/2007	100,000.00	739.69	3,661.34	-	3,661.34	-	(0.00)	-	-	36.70	-	-
492 Airport Rd. Holding, LLC	6/23/2016	80,000.00	332.79	47,118.37	-	1,297.88	-	48,530.51	-	-	688.70	-	7/1/2022
17 Kentucky Avenue LLC	1/22/2017	230,000.00	1,688.34	182,530.43	-	6,828.64	-	178,101.79	-	-	2,701.40	-	7/1/2022
Connelly Companies, LLC	6/14/2011	140,000.00	1,035.56	52,361.12	-	52,361.12	-	0.00	-	-	614.53	-	-
Fuller Holding Company, LLC	1/10/2020	162,500.00	968.05	143,218.41	-	5,102.82	-	138,115.59	-	-	705.48	-	7/1/2022
New Vision Industries, Inc.	12/15/2008	200,000.00	1,479.38	59,172.11	-	59,172.11	-	-	-	-	222.96	-	1/ 7/1/2022
Sonositics, Inc.	11/18/2018	200,000.00	2,504.14	87,844.41	-	14,204.47	-	73,739.94	-	-	820.37	-	7/1/2022
Southern Tier Leasing, LLC	1/29/2016	50,000.00	481.65	27,495.94	-	2,827.67	-	24,668.27	-	-	284.03	-	7/1/2022
Southern Tier Technologies, LLC	12/9/2016	50,000.00	-	27,177.41	-	2,597.18	-	24,580.23	-	-	260.98	-	7/1/2022
Crooked Mouth Brewing, LLC	9/23/2021	-	-	-	-	-	-	-	50,000.00	-	-	-	-
Taylor's Pizza (George & Patricia Taylor)	1/24/2022	-	83.33	-	50,000.00	-	-	50,000.00	-	-	333.32	-	7/1/2022
Total TUBA		1,192,500.00	9,213.20	631,079.54	50,000.00	147,853.21	-	533,226.33	50,000.00	-	6,658.47	-	
1/ Per agreement, interest payments made from December of 2009 thru May 2011; principal and interest resumed in June 2011.													
UDAG - Site Prep Grant													
Total Site Prep Grant		-	-	-	-	-	-	-	-	-	-	-	-
UDAG - Facade Loans													
OM Shirdi Sai, LLC		-	-	-	-	-	-	-	100,000.00	-	-	-	-
2719-2725 Plaza, LLC	12/23/2016	40,849.37	680.82	680.99	-	880.99	-	-	-	-	-	-	-
Spathi Group	8/1/2017	100,000.00	1,666.67	18,333.17	-	10,000.02	-	8,333.15	-	-	-	-	7/1/2022
Taylor Irene Properties, LLC	9/14/2017	10,000.00	166.67	1,500.34	-	999.96	-	500.38	-	-	-	-	7/1/2022
Total Facade Loans		150,849.37	2,514.16	20,514.50	-	11,680.97	-	8,833.53	100,000.00	-	-	-	-
UDAG - LDC Small Business GAP													
Total LDC Small Business GAP		-	-	-	-	-	-	-	-	-	-	-	-
UDAG - Business Assistance Loans													
17 Kentucky Avenue LLC	6/2/2020	200,000.00	-	-	-	-	-	-	-	-	-	-	-
Bada Bing Hospitality, LLC (Southern Tier Cheesesteak Co.)	12/16/2021	-	284.25	-	10,000.00	1,089.04	-	8,810.96	-	-	47.96	-	7/1/2022
SSE3, LLC	12/22/2020	300,000.00	1,663.80	289,821.62	-	5,870.82	-	294,150.80	-	-	4,311.98	-	7/1/2022
Total UDAG Business Assistance		500,000.00	1,948.05	289,821.62	10,000.00	6,759.86	-	293,061.76	-	-	4,359.94	-	-
Total Loans		13,675.41	941,415.66	60,000.00	166,294.04	-	835,121.62	150,000.00	-	-	11,018.41	-	-

Town of Union LDC			
Name	Date Funded	Original Grant Amount	Committed
Broome County ARPA Projects			
SEFP Project	11/18/2021	640,000.00	420,000.00
Washington Ave Facade Work	11/18/2021	250,000.00	250,000.00
Green Mountain Electrical Supply	6/16/2022	1,000,000.00	-
OM Shirdi Sai LLC	11/18/2021	350,000.00	350,000.00
Total Broome County ARPA Funds		2,440,000.00	1,020,000.00
Town of Union ARPA (Loss of Revenue) Projects			
SEFP Project		420,000.00	-
Town LDC Econ Dev Projects		1,000,000.00	-
TBO Town LDC Demc Projects		500,000.00	-
Total Town of Union ARPA (Loss of Revenue) Projects		1,920,000.00	-
Total All ARPA Projects		4,360,000.00	1,020,000.00