

**MINUTES OF THE MEETING OF THE
CORTLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

September 12, 2016

Chairman Michael McMahon called the meeting of the Cortland County Industrial Development Agency to order at 12:05 p.m. on Monday, September 12, 2016, at 37 Church Street, Cortland, NY.

I. ROLL CALL AND CALL TO ORDER

The following members were present:

Johanna Ames	Michael McMahon
John Reagan	Steve Servies
John Shirley	Brad Totman

The following members was absent:

Stephen Compagni

The following staff was present:

Garry VanGorder, Executive Director	Karen Niday, CFO
Sandy Griep, Office Manager	John Sidd, Esq.

The following media was present:

Peter Blanchard, The Cortland Voice

The following guests were present:

Bob Haight, Chamber of Commerce	David Yaman, Yaman Realty
Ben Lockwood, Housing Visions	Chris Trevisani, Housing Visions

II. APPROVAL OF MINUTES: August 2016 minutes were approved on a motion made by Michael McMahon and seconded by John Shirley.

III. NEW BUSINESS

- A. **Authorize IDA Budget** – Karen Niday reported to the board that the budget was sent to them under separate cover for their review as part of Public Authority mandate. A motion was made by Michael McMahon to approve the budget as presented, the motion was seconded by Johanna Ames, and all were in favor, none opposed. The motion was carried.

- B. **Crescent Commons Presentation** – Garry VanGorder introduced Dave Yaman, Ben Lockwood and Chris Trevisani to the board and explained that they are joining forces to apply for a PILOT for their project. Summary – refurbish old manufacturing facility that has been deteriorating over the years. Top floor will be market rate housing and the second floor will be used for mixed commercial use. The expected costs to renovate is 13.2 million. They have been awarded money through a RFP round from the State, but have gone

back to ask for more as the costs have increased from the time they originally applied. They are still waiting to hear on that decision. Mr. Yaman stated that a market study had been done for this project and it states that there is a demand for this type of housing. Partly in due to lack of good quality housing since Cortland mainly offers student housing and low income housing. They feel the draw will come from the Ithaca area. Mr. Yaman did say that he does have a not for profit business ready to move into the commercial floor of the building. Mr. Yaman also stated that they would like to seek the IDA board's decision by the end of the month to coincide with the closing on the building. After brief discussion a motion was made by Michael McMahan, seconded by Steve Servies to authorize a public hearing to be scheduled upon receipt of the completed application. All were in favor, none opposed, and the motion was carried.

IV. REPORTS

Financial Report: Karen reported that there was nothing out of the ordinary and she had no concerns.

V. ADJOURN: 12:47 p.m.

Respectfully submitted:

Secretary
John Shirley

Chairman
Michael McMahan