


Tompkins County Development Corporation

Administration provided by 

**TOMPKINS COUNTY DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING**

• Thursday, August 16, 2012 •

3:30 PM

**Tompkins County Public Library
Borg Warner Room
101 E. Green Street, Ithaca NY**

AGENDA

- 1. CALL TO ORDER**
- 2. PRIVILEGE OF THE FLOOR**
- 3. BUSINESS**

Kendal at Ithaca Refinance Application
Longview/Ithacare Patio Homes Application
- 4. STAFF REPORT**
- 5. APPROVAL OF MEETING MINUTES – May 17, 2012**
- 6. ADJOURNMENT**

Tompkins County
Development Corporation
Not-for-Profit Application for Incentives

Applicant Information

Date: 08/10/2012

Name of Company/Applicant: Kendal at Ithaca, Inc.	
Address: 2230 N. Triphammer Road	
City/State/ZIP: 14850	
Primary Contact: Ann E. Wall	
Phone: 607-266-5304	Fax: 607-266-5353
Email: awall@kai.kendal.org	

Applicant Attorney: Miller Mayer LLP	
Address: 202 East State Street, 7 th floor	
City/State/ZIP: Ithaca, NY 14850	
Primary Contact: Elena Flash	
Phone: 607-273-4200	Fax: 607-272-6694
Email: esf@millermayer.com	

Applicant Accountant: CliftonLarsonAllen	
Address: 610 West Germantown Pike, Suite 400	
City/State/ZIP: Plymouth Meeting, PA 19462	
Primary Contact: Bernadette O'Toole	
Phone: 267-419-1127	Fax:
Email: Bernadette.OTOole@cliftonlarsonallen.com	

Applicant Engineer/Architect (if known): NOT APPLICABLE	
Address:	
City/State/ZIP:	
Primary Contact:	
Phone:	Fax
Email:	

Applicant Contractor (if known): NOT APPLICABLE	
Address:	
City/State/ZIP:	
Primary Contact:	
Phone:	Fax:
Email:	

Business History

Year Company was Founded: 1992 Type of ownership (**Corporation**, LLC, Sole Proprietor)
 NAICS Code: 62331 - NONPROFIT 501(c)(3)

Product or Service: Continuing care retirement community

Major Customers: Senior citizens
<i>The IDA avoids offering incentives to businesses that will compete with or displace existing Tompkins County businesses.</i>

Major Suppliers: Sysco Food Services of Syracuse P.O. Box 80, Rte 173N Warners, NY 13164-0080	John J. Pausley, Inc. 5139 Jacksonville Road Trumansburg, NY 14886
Omnicare of Syracuse d/b/a Pharmacy Solutions PO Box 740391 Cincinnati, OH 45274-0391	B&B Flooring 2217 Dryden Road Dryden, NY 13053

Who are your major competitors in Tompkins County? There are no other CCRCs locally. Longview does offer a continuum of senior housing and care, but it is a very different model and we do not consider them a competitor.

Has your business ever received incentives tied to job creation from local governments in New York State?
 ___ Yes x No

If Yes, please describe _____

Were the goals met? ____ Yes ____ No

If No, why were goals not met? _____

Project Description

Please give a brief narrative description of the project.

Kendal at Ithaca, Inc., a New York not-for-profit corporation, having offices at 2230 North Triphammer Road, Village of Cayuga Heights, New York 14850 (the "Company"), is requesting that the Issuer issue its tax-exempt revenue bonds in one or more issues or series in an aggregate principal amount not to exceed \$10,000,000 (the "Bonds") for the purpose of financing a certain project (the "Project") consisting of: (A) the refunding of the outstanding principal amount of the Tompkins County Industrial Development Agency's \$12,830,000 original principal amount Continuing Care Retirement Community Revenue Bonds (Kendal at Ithaca, Inc. Project), Series 2003A (the "Series 2003A Bonds"), which were issued for the benefit of the Company for the purpose of refunding in part the \$23,255,000 original principal amount Tompkins County Industrial Development Agency Life Care Community Bonds (Kendal at Ithaca, Inc. Project), Series 1994 (the "Series 1994 Bonds"), the proceeds of which were used to finance a certain project (the "1994 Project") consisting of (i) the acquisition of an approximately 100-acre parcel of land located in the Village of Cayuga Heights, Tompkins County, New York (the "Land"); (ii) the construction on the Land of a Life Care Community facility consisting of approximately 210 independent living units, 35 nursing care beds, 12 adult care units and related facilities; (iii) the acquisition and installation in and around the 1994 Project of certain items of equipment, machinery, furniture and other tangible personal property (collectively, the "Equipment" and together with the Land and the 1994 Project, the "Series 1994 Facility"); and (iv) the payment of certain costs incidental to the issuance of the Series 1994 Bonds; and (B) the payment of certain costs incidental to the issuance of the Bonds ((A) and (B) hereinafter referred to as "Project Costs").

Location: 2230 N. Triphammer Road, Ithaca, NY 14850

Property size (acres) – both **existing** and proposed: 103 acres

Building size (square feet) – both **existing** and proposed: 354,195

Proposed project start and completion dates: N/A

What types of green building practices do you plan to use, if any? Kendal has completed a NYSERDA energy management project and is committed to developing green building practices in any future building projects. We have internal policies and procedures regarding reuse and recycling and use of energy efficient products throughout the facility. In purchasing equipment, green practices are a primary factor.

Do you certify that the project will not result in the relocation of all or part of any business or jobs from within New York State to Tompkins County? x Yes ____ No

Will this project result in a regular increase in overnight visitors to your facility (e.g. for training purposes)?

___ Yes x No

If Yes, number of visitors per year _____ average duration of stay _____ days

Occupancy

List the name(s), nature of business of proposed tenant(s), and percentage of total square footage to be used for each tenant. (Additional sheets may be attached if necessary.)

Not applicable

Project Costs-(Not Applicable)

Amount

Value of land to be acquired (if any): _____

Value of building to be acquired (if any): _____

Cost of New Construction: _____

Value of improvements to existing building: _____

Value of equipment to be acquired: _____

Other: _____

TOTAL \$ _____

Financing

Without Bonds

With Bonds

First year debt service \$ 1,032,862.50 \$ 895,500.00

Total debt service \$ 13,433,768.76 \$ 11,385,087.50

Amount of anticipated financing from a lending institution \$0

(Please note: The applicant must inform the TCDC at the time of issuance of commitment letter if the financing will exceed the amount stated here.)

Need for Incentives

If the applicant is requesting incentives that are greater than the Development Corporation Standard Policies, please include a detailed justification for this provision.

Not applicable

Employment Information (please note that during the course of the abatement you will be required to provide employment information annually.)

Please provide a description of the benefits that you offer to your employees.

Benefits for full-time employees hired to work 30-40 hours/week are listed below.

Health insurance; dental insurance; group life & accidental death and dismemberment insurance (AD&D); voluntary life and AD&D insurance; NYS disability insurance; workers' compensation insurance; long-term disability insurance; flexible spending accounts; Kendal pension plan; tax-deferred annuities (403(b)); Kendal provides one percent match for 403(b); PTO (paid time off); sick leave; holiday pay (7 holidays observed); lunch provided for those working on Kendal-observed holidays; service awards (2nd-year and every 5th year); anniversary holiday (every 5th year); direct deposit; shift differentials; bereavement leave; jury duty leave; military leave; employee assistance program; educational reimbursement program; on-site child care; child care scholarship program; Family and Medical Leave; personal leave of absence; annual health screening, PPD and flu shot at no cost to employee.

Please provide a description of internal training and advancement opportunities offered to your employees.

Internal Training: New hires and on-going employees attend an 8-hour Orientation/Annual In-Service Program

each year. Major topics covered during Orientation include: Resident Rights, Fire Safety, Corporate Compliance, HIPAA, Infection Control, and Back Safety. In addition, we have mandatory one-hour training sessions each year; recent topics included: “Caring While Getting the Job Done”, “Teamwork”, “Learning About Other Cultures”, “Customer Service”, and “Dementia Education”. Some staff members are required to attend CPR, First Aid, and Defensive Driving training offered at Kendal. We also offer non-mandatory training sessions each year.

Advancement Opportunities – All position vacancies are posted and current staff may apply. A few positions are posted for “internal candidates only”. When staff members obtain certification/licensure for positions such as certified nursing assistant, LPN or RN, they can apply for positions at Kendal, and in many cases, are promoted into those roles.

What percentage of your current positions do women occupy? 72%

What percentage of your current positions do minorities occupy? 17%

What percentage of your current workforce and management are: in Tompkins County? 72% In New York State? 100% Out of state? 0%

Are you willing to pay a livable wage as defined by the Alternatives Federal Credit Union (AFCU) of Ithaca, NY (see attached) to all employees for the duration of the abatements?

Yes No

Do you have a strategy for ensuring diversity in hiring? Yes No

If yes, please describe.

We have a strategy for ensuring diversity in our applicant pool, which helps us to achieve diversity in hiring. Our goal is to have a large enough pool of candidates so that managers have enough qualified applicants to make hiring decisions that increase the likelihood of adding to diversity among our employees. Our weekly job list is posted in hard copy and/or on websites of various organizations/agencies within and around Tompkins County including NYS Dept of Labor, high schools, colleges, churches, GIAC, Southside Community Center, Latino Civic Association, Finger Lakes Independence Center. We also participate in the World of Skills job fair every year, and others when possible.

Please provide your Employment Plan

Permanent Occupations in Company	Current Permanent Full-Time Jobs by Occupation		Projection of New Permanent Full-Time Jobs			
	Annual Salary Ranges/ Hourly Wage	Number of Employees	Added in Year 1	Added in Year 2	Added in Year 3	Total New Jobs
Professional:	\$44,526-\$152,250	49	N/A			
Clerical:	\$27,518-\$39,978	18				
Sales:	\$45,295-\$66,962	2				
Services:	\$22,610-\$42,598	167				
Construction:						
Manufacturing:						
High Skilled:						
Medium Skilled:						
Basic Skilled:						
Other (Describe):						
Total:		236				

Estimated percentage of new hires who are currently not employed Not Applicable %

Construction Labor N/A

Will you use contractors who:

- Have a certified apprenticeship program Yes ___ No ___
- Pay a prevailing wage Yes ___ No ___
- Use local labor Yes ___ No ___

Environmental Review N/A

Environmental Assessment Form – short or long

Submitted to: _____

Agency name: _____

Agency address: _____

Date of submission: _____ Status of submission: _____

(please note: an environmental review must be completed before TCDC can vote on proposed financial incentive. It is the applicant's responsibility to provide a copy of the determination of environmental impact by another agency to TCDC.)

Permits

Describe other permits required and status of approval process.

The NYS Bureau of Continuing Care and Department of Insurance must approve this refinance. That application is pending. We anticipate approval because the refinance will result in a significant saving in debt service payments.

Other

Do you have any thing else you would like to tell Development Corporation regarding this project?

CERTIFICATION

Daniel Governanti deposes that she/he is the Executive Director
(Name of chief executive officer of company submitting application) (Title)

of Kendal at Ithaca, Inc., the corporation named in the attached application; that
(Company Name)

he has read the foregoing application and knows the contents thereof; that the same is true to his knowledge.

Deponent further says that the reason this verification is made by the deponent and not by

Kendal at Ithaca, Inc. is because the said company is a corporation.
(Company Name)

The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

As an officer of said corporation (hereinafter referred to as the "Applicant"), deponent acknowledges and agrees that applicant shall be and is responsible for all costs incurred by the nonprofit Tompkins County Industrial Development Agency (hereinafter referred to as the "Agency") acting in behalf of the attached application whether or not the application, the project it describes, the attendant negotiations and ultimately the necessary issue of bonds or transfer of title are ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action, or withdraws, abandons, cancels, or neglects the application or if the Agency or Applicant are unable to find buyers willing to purchase the total bond issue required or financing for the project, then upon presentation of invoice, the Applicant shall pay to the Agency, its agents, or assigns all actual costs involved in conduct of the application, up to that date and time, including but not limited to fees of bond counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the required bond issue or transfer of title the Applicant shall pay to the Agency an administrative fee set by the Agency, not to exceed an amount equal to 1% of the total project cost. The cost incurred by the Agency and paid by the Applicant, including bond counsel, the Agency's general counsel's fees and the Agency's administrative fees, may be considered as a cost of the project and included as part of the resultant bond issue.

Daniel Governanti
Signature of chief officer of company submitting application

KELLEY M. CAMPBELL
Notary Public State of New York
No. 01CA 4939115
Qualified in Tompkins County
Term Expires July 25, 2014

NOTARY

Sworn to before me this

9th day of Aug, 2012
Kelley M Campbell



Office of the Executive Director

July 25, 2012

Mr. Michael Stamm
Administrative Director
Tompkins County Development Corporation
The Gateway Plaza
401 East State Street
Ithaca, NY 14850

RE: Ithacare Center Service Company, Inc. TCDC Application

Dear Mr. Stamm:

Enclosed please find Ithacare Center Service Company, Inc.'s (DBA Longview, an Ithacare Community) TCDC application for financing of Longview's residential care building expansion project.

Longview's mission remains the provision of long-term residential care to our community's older adults who are in need of assistance and support.

We are convinced that continuing the partnership between the TCIDA/TCDC and Longview that was established in 1997 will permit both organizations to accomplish many of their respective and important objectives; including retention of our senior citizens in the local community by serving their housing and continuing care needs and improving the local economic climate by expanding meaningful and fulfilling employment/career opportunities in the (senior) caring professions.

Please feel free to contact us for additional information and answers to questions that you may have. Thank you for your consideration of our application.

Sincerely,

Mark A. Macera
Executive Director

Enclosure
TCDC NFP Application

In partnership with Ithaca College to promote intergenerational living & learning

Tompkins County
Development Corporation
Not-for-Profit Application for Incentives

Applicant Information

Date: 7/25/12

Name of Company/Applicant: Ithaca Center Service Company, Inc. (DBA Longview, an Ithacare Community)	
Address: 1 Bella Vista Drive	
City/State/ZIP: Ithaca, NY 14850	
Primary Contact: Mark A. Macera, Executive Director	
Phone: (607) 375-6300	Fax: (607) 375-6301
Email: <u>mmacera@ithaca.edu</u>	

Applicant Attorney: Miller Mayer, LLP	
Address: 202 East State Street, Suite 700	
City/State/ZIP: Ithaca, NY 14850	
Primary Contact: Elena Salerno Flash, Esq.	
Phone: (607) 273-4200	Fax: (607)-272-6694
Email: <u>esf@millermayer.com</u>	

Applicant Accountant: Sciarabba Walker & Company, LLP	
Address: 200 East Buffalo Street, Suite 402	
City/State/ZIP: Ithaca, NY 14850	
Primary Contact: David M. Stinson, CPA	
Phone: (607) 272-5550	Fax: (607) 273-6357
Email: <u>dms@sciarabbawalker.com</u>	

Applicant Engineer/Architect (if known): Schopfer Architects, LLP	
Address: 1111 James Street	
City/State/ZIP: Syracuse, NY 13203	
Primary Contact: David A. Schlosser, AIA	
Phone: (315) 474-6501	Fax: (315) 474-1922
Email: <u>dschlosser@schopfer.com</u>	

Applicant Contractor (if known):	
Address:	
City/State/ZIP:	
Primary Contact:	
Phone:	Fax:
Email:	

Business History

Year Company was Founded: **January 18, 1974** Type of ownership (**Corporation, LLC, Sole Proprietor**)
 NAICS Code: _____

Product or Service: Ithacare Center Service Company, Inc. (DBA Longview, an Ithacare Community) provides a combination of supervised housing, support and long-term care (LTC) services to older adults and the frail elderly. Residents' health status and requirements for LTC services range from providing independent housing, assistance with "activities of daily living" for those who are "well-elderly" through the provision of "assisted living" services. A considerable number of Ithacare's residents, in addition to being frail and/or having to cope with a multitude of health related conditions, must deal with functional disabilities and memory loss.

Major Customers: Older adults (the elderly). Census data as of June 2012 reveals residents' ages range between 56 and 96 years of age. Average (mean) age is 85.82. Approximately seventy-four percent of residents are female and twenty-six percent are male. Seventy-eight (percent) are market rate, twenty-two percent are low income and SSI recipients.

The IDA avoids offering incentives to businesses that will compete with or displace existing Tompkins County businesses.

Major Suppliers: Aramark, Sanico, OfficeMax, Staples, NYSEG, Arnold's Printing, Casella, CNY Elevator, Eastern Copy, Kinney Drug, Agway, Cayuga Lumber, Gadabout, Ace Security, Donohue Halverson, Davis Graphics, B&B Flooring, Advantage Sport and Fitness, I.D. Booth, Fingerlakes Electric Supply, McGuire Automotive, McNamara's Office Supplies, Little's Lawn Equipment and more.

Who are your major competitors in Tompkins County? Ithacare is the only multi-level, fee-for-service, not-for-profit residential care provider in Tompkins County that accepts Supplemental Security Income (SSI) recipients and low-income persons on admission. However, these criterion notwithstanding, members of the community considering Ithacare residency may also consider other "retirement" and "assisted living" options with providers such as Kendal at Ithaca, Brookdale, Bridges, Old Hundred, Evergreen House, McGraw House, Horizon and Deerhaven Adult Home within Tompkins County.

Has your business ever received incentives tied to job creation from local governments in New York State?
 Yes No

If Yes, please describe Ithacare's patio homes project will add 2 FTEs (increase in staffing from original 33.8 FTEs to Phase II addition/special care 70.5 FTEs).

Were the goals met? Yes ___ No

If No, why were goals not met? _____

Project Description

Please give a brief narrative description of the project.

Ithacare Center Service Company, Inc. (DBA Longview, an Ithacare Community) desires tax exempt financing of its new construction of an additional 22 living units of independent residential housing aka "patio homes". The existing and proposed expanding facilities will provide residents with expanded levels-of-care and continuing long-term care options, permitting residents to age-in-place.

Location: (# TBD) Bella Vista Drive, Town of Ithaca; Tax Parcel No. 39-1-3.2; incorporated into PDZ No. 7

Property size (acres) – both existing and proposed: 6.01 acres

Building size (square feet) – both existing and proposed: 11 duplex buildings numberings 22 dwelling units. 3,408 SF per duplex. Total sq. ft. 37,488 sq. ft.

Proposed project start and completion dates: Start: Immediately; Completion date: within 15 months.

What types of green building practices do you plan to use, if any? Through an integrated development process, several elements of sustainable design are being considered for incorporation in this project. They include, but are not limited to, storm-water management, exterior light pollution reduction, water-efficient landscaping, water use reduction, optimized energy performance, construction waste management, recycled content, regional materials, certified wood products, carbon dioxide monitoring, ventilation effectiveness, low emitting material, thermal efficiencies, interior daylight viewing, etc.

Do you certify that the project will not result in the relocation of all or part of any business or jobs from within New York State to Tompkins County? Yes ___ No

Will this project result in a regular increase in overnight visitors to your facility (e.g. for training purposes)?

___ Yes No

If Yes, number of visitors per year _____ average duration of stay _____ days

Occupancy

List the name(s), nature of business of proposed tenant(s), and percentage of total square footage to be used for each tenant. (Additional sheets may be attached if necessary.)

Owner occupied for residential care and related program use. No commercial tenancies.

Project Costs

	<u>Amount</u>
Value of land to be acquired (if any):	<u>\$ 47,700</u> (accessed value)
Value of building to be acquired (if any):	<u>\$ N/A</u>
Cost of New Construction:	<u>\$ 3,900,000</u>
Value of improvements to existing building:	<u>\$ N/A</u>
Value of equipment to be acquired:	<u>\$ see note</u> "included in cost of new construction"
Other	<u>\$ 145,000</u> (site work, architectural and other project consulting and professional fees)
TOTAL	<u>\$ 4,092,700</u>

Financing

	<u>Without Bonds</u>	<u>With Bonds</u>
First year debt service	<u>\$ 326,928</u>	<u>\$ 261,696</u>
Total debt service	<u>\$ 8,173,200</u>	<u>\$ 6,542,400</u>

Amount of anticipated financing from a lending institution \$ 3,250,000 Above "Financing" figures based upon \$4,000,000 loan amount.
(Please note: The applicant must inform the TCDC at the time of issuance of commitment letter if the financing will exceed the amount stated here.)

Need for Incentives

If the applicant is requesting incentives that are greater than the Development Corporation Standard Policies, please include a detailed justification for this provision.

Tax exempt financing will provide for conservation of financial resources in order to maximize delivery of human services including housing and supportive services.

Employment Information (please note that during the course of the abatement you will be required to provide employment information annually.)

Please provide a description of the benefits that you offer to your employees.

In addition to earned wages, the following benefits are available to Ithacare Center Service Company, Inc. employees.

Health Insurance	Dental Insurance	Vision Insurance	Group Life and Accidental Dismemb. Ins.
LT Dis. Insurance	Sick Leave	Personal Leave	Vacation Time
Tuition Assistance	SEP Plan	Vol. add-on Life Ins.	Tax Deferred Annuity Ret. Plan
AFLAC Supp. Ins.	Other		

Please provide a description of internal training and advancement opportunities offered to your employees.

Several training opportunities exist to develop, improve and promote employee education and advancement. They include an initial comprehensive job orientation program, financial support for enrollment in professional organizations, on-the-job training through enrollment and participation in onsite and offsite workshops (many offering professional CEUs and college level "certificates" or "certifications"), on-the-job enrollment in college classes (audit and for credit undergraduate and graduate level classes) and extended leave time.

What percentage of your current positions do women occupy? 84%

What percentage of your current positions do minorities occupy? 1%

What percentage of your current workforce and management are: in Tompkins County? In New York State? Out of state? 100% in Tompkins County

Are you willing to pay a livable wage as defined by the Alternatives Federal Credit Union (AFCU) of Ithaca, NY (see attached) to all employees for the duration of the abatements?

 Yes X No

Do you have a strategy for ensuring diversity in hiring? X Yes No

If yes, please describe.

The administration, managers and supervisors are continuously involved in carefully examining employment practices where there is possible discrimination to ensure that Ithacare's employment practices, processes and decisions are based exclusively on objective, job related criteria. Emphasis is placed on well-communicated commitment to a discrimination-free work place by administration, management, supervisory and line staff. Personnel rules and employment policies are reviewed periodically for overall legal and operational accuracy. Additionally, "Equal Opportunity/Affirmative Action Employer" is included in all printed employment advertisements and we would welcome an opportunity to work with the County's Workforce Investment Board to learn more about strategies to promote a more diverse candidate pool.

Please provide your Employment Plan

Permanent Occupations in Company	Current Permanent Full-Time Jobs by Occupation		Projection of New Permanent Full-Time Jobs			
	Annual Salary Ranges/ Hourly Wage	Number of Employees	Added in Year 1	Added in Year 2	Added in Year 3	Total New Jobs
Professional:	37k-113k	11	1			1
Clerical:	12-41k	3				
Sales:						
Services:	9.50-19.00 hr.	66	1			1
Construction:						
Manufacturing:						
High Skilled:						
Medium Skilled:						
Basic Skilled:						
Other (Describe):						
Total:		80	2			2

Estimated percentage of new hires who are currently not employed 30 %

Construction Labor

Will you use contractors who:

- Have a certified apprenticeship program Yes ___ No X
- Pay a prevailing wage Yes ___ No X
- Use local labor Yes ___ No X

Environmental Review

Environmental Assessment Form – short or long

Submitted to: Town of Ithaca

Agency name: Town of Ithaca Planning Board

Agency address: 215 North Tioga Street, Ithaca, NY 14850

Date of submission: August 2011 Status of submission: Approved/

Negative Determination of Environmental Significance: November 1, 2011

(please note: an environmental review must be completed before TCDC can vote on proposed financial incentive. It is the applicant's responsibility to provide a copy of the determination of environmental impact by another agency to TCDC.)

Permits

Describe other permits required and status of approval process.

Town of Ithaca; final site plan approval in hand, SEQR determination in hand, Town Board approval of amended local law in hand. Town of Ithaca building permit required.

Other

Do you have any thing else you would like to tell Development Corporation regarding this project?

Ithacare Center Service Company, Inc. (DBA Longview, an Ithacare Community) has served the local community with distinction by providing older adults with affordable, high-quality long-term residential care since 1974. In addition to being not-for-profit, Ithacare is a registered NYS charity. Unique to Longview is Ithacare's distinctive inter-organizational and inter-generational collaboration with Ithaca College. This relationship provides this community with rare opportunities for older adults and young persons to come together and engage in, and benefit from, a wide variety of education, cultural and recreational initiatives. This project will continue this legacy and significantly help to promote Ithacare's successful growth and expansion of services to young and older persons alike.

CERTIFICATION

Mark A. Macera deposes that she/he is the Executive Director
(Name of chief executive officer of company submitting application) (Title)

of Ithacare Center Service Company, Inc. (DBA Longview, an Ithacare Community), the corporation
named in the attached application; that (Company Name)

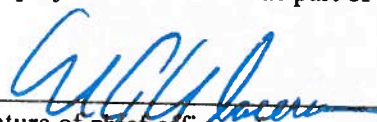
he has read the foregoing application and knows the contents thereof; that the same is true to his knowledge.

Deponent further says that the reason this verification is made by the deponent and not by

Ithacare Center Service Company, Inc. (DBA Longview, an Ithacare Community) is because the said
company is a corporation. (Company Name)

The grounds of deponent's belief relative to all matters in the said application which are not stated upon his own personal knowledge, are investigations which deponent has caused to be made concerning the subject matter of this application as well as information acquired by deponent in the course of his duties as an officer of and from the books and papers of said corporation.

As an officer of said corporation (hereinafter referred to as the "Applicant"), deponent acknowledges and agrees that applicant shall be and is responsible for all costs incurred by the nonprofit Tompkins County Industrial Development Agency (hereinafter referred to as the "Agency") acting in behalf of the attached application whether or not the application, the project it describes, the attendant negotiations and ultimately the necessary issue of bonds or transfer of title are ever carried to successful conclusion. If, for any reason whatsoever, the Applicant fails to conclude or consummate necessary negotiations or fails to act within a reasonable or specified period of time to take reasonable, proper, or requested action, or withdraws, abandons, cancels, or neglects the application or if the Agency or Applicant are unable to find buyers willing to purchase the total bond issue required or financing for the project, then upon presentation of invoice, the Applicant shall pay to the Agency, its agents, or assigns all actual costs involved in conduct of the application, up to that date and time, including but not limited to fees of bond counsel for the Agency and fees of general counsel for the Agency. Upon successful conclusion and sale of the required bond issue or transfer of title the Applicant shall pay to the Agency an administrative fee set by the Agency, not to exceed an amount equal to 1% of the total project cost. The cost incurred by the Agency and paid by the Applicant, including bond counsel, the Agency's general counsel's fees and the Agency's administrative fees, may be considered as a cost of the project and included as part of the resultant bond issue.



Signature of chief officer of company submitting application

NOTARY

Sworn to before me this

30 day of July, 2012
Susan M. Howe

SUSAN M. HOWE
NOTARY PUBLIC-STATE OF NEW YORK
No. 01HO6198660
Qualified in Tompkins County
My Commission Expires December 29, 2012

**Tompkins County Development Corp.
Board of Directors Meeting DRAFT Minutes
May 17, 2012
Old Jail Conference Room
125 E Court Street, Ithaca, NY**

Present: Martha Robertson, Jeff Furman, Larry Baum, Nathan Shinagawa, Svante Myrick, Will Burbank

Excused: Jim Dennis

Staff Present: Michael Stamm, Heather Filiberto, Mariette Geldenhuys, Ina Arthur (recording)

Guests Present: Paul Mazzarella (Ithaca Neighborhood Housing Services)

CALL TO ORDER The meeting was called to order at 3:30 PM

ADDITIONS TO THE AGENDA - NONE

PRIVILEGE OF THE FLOOR - No one requested to speak.

BUSINESS

INHS Bond – Final Approval

Will Burbank moved to approve the resolution for the issuance of bonds relating to Ithaca Neighborhood Housing Services. Larry Baum seconded the motion.

The Tompkins County Legislature resolution authorizing this issuance was circulated as were the public hearing minutes.

Mr. Furman asked about the amount of affordable housing this project will have. Mr. Mazzarella commented that all but six of the units involved in the bond transaction would be affordable.

A vote was made on the motion. The motion passed unanimously.

STAFF REPORT

Mr. Stamm commented that staff would be meeting with TC3 and Kendal at Ithaca regarding future bond issuance projects. Ms. Robertson asked about the CornellNYC Tech Campus and how that is being financed. Mr. Stamm stated that Cornell would not be creating any new debt for this project initially. The University has received gifts and donations.

MINUTES

Jeff Furman moved to approved the minutes from the March 20, 2012 TCDC Board meeting. Will Burbank seconded the motion. The motion was approved unanimously.

Meeting adjourned at 3:45 PM