

Tompkins County Development Corporation

Administration provided by Ithaca Area Economic Development

**TOMPKINS COUNTY DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
• Wednesday, November 12, 2025 • 2:00 pm**

**Legislative Chambers
Governor Daniel D. Tompkins Building
121 E. Court Street, Ithaca NY**

THIS MEETING WILL BE LIVESTREAMED
Link to live stream channel: <https://tinyurl.com/weo3tkk>

Mission Statement: To promote economic development initiatives in Tompkins County by offering tax-exempt bonding opportunities to not-for-profit organizations.

AGENDA

1. CALL TO ORDER	
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Ithaca Farmers Market Parking Lot Renovation Project Update!

The Friends of the Ithaca Farmers Market (non-profit) and the Ithaca Farmers Market Cooperative are pleased to provide this update to members of the Tompkins County Development Corporation.

On January 8, 2025 Monika Roth (Friends of IFM Board Pres) and Jan Norman (IFM Board President) attended the TCDC Meeting to request funds in support of the match required for a 3.2 million dollar state grant received from NYS DOS for parking lot improvement.

At that time, Friends of IFM raised \$420,000 towards the match. Our request to TCDC was for \$125,000. By the end of January 2025, with TCDC grant approval plus other business and private donations, Friends of IFM has succeeded in raising a total of \$613,000 dollars used to meet the required grant match.

In November 2024, Friends of IFM signed a construction contract with Boland's Excavating and Topsoil for 3.4 million dollars and the renovation project was begun. Throughout the winter, Boland's worked on site preparation and in spring 2025 with warmer weather, the asphalt was laid, and the Market was able to open at Steamboat Landing on April 19.

The immediate customer reaction in Spring was shock over missing trees and confusion about the new traffic pattern, but over the summer, folks coming to Market have adjusted and expressed how wonderful the lot is. The lot is much safer for pedestrians, totally accessible to wheelchairs, walkers and strollers, and easier to navigate with shorter wait times to enter and exit. While we did not increase the number of parking spaces, parking is more efficient spaces are marked. Some other improvements include lighting which is a plus for evening events at market, and an amazing underground drainage system to handle runoff.

By the end of July, the Parking Lot Renovation was "substantially complete", with a few tweaks happening into late summer. The remaining task planned for fall and continuing next spring, has been to plant bulbs, perennials and trees.

SO, is the project paid for? Finances and Fundraising Update.

The good news is that this project has stayed WITHIN BUDGET! The total grant budget of 3.8 million has been sufficient to cover the cost of design, engineering, and construction.

Because the State Grant is reimbursable only after spending money, Friends of IFM has had to secure a loan from Farm Credit East. The loan was used to pay the contractors.

Additional smaller loans from IFM, the Park Foundation, and a private donor, helped to fill in short-term funding gaps. **We are proud to say, we have been able to pay each bill on time.**

Closing out the Project:

We anticipate all final financial obligations to be met by June 2026.

Here is where it stands:

What we owe	What is due
\$790,365.61 FCE loan principal	\$792,722.74 state refund, city has this
Loan interest (approx. \$3000/month)	
\$171,804.32 Final payment construction	\$565,545.20 state grant balance (6/2026)
\$99,700.21 (final match required)	
Final Whitham Bill est. \$3000	[Balance available \$294,040,68]
Final Templeton Bill est. \$5000-7000	Less \$20,000 – approx. \$275K to pay loans
Landscaping costs est. \$10,000	
\$100,000 Park Fdn loan, plus \$1000 int	\$275,000 balance of state funds
\$200,000 private loan	
\$179,762 IFM loan	\$318,932 to pay off loans & interest
\$50,000 Friends of IFM loan	
\$64,170.45 interest paid to date	
Fundraising goal \$350,000	

2025 Fundraising to date: \$40,400

Balance to raise: \$309,600

Request to TCDC: \$75,000

Purpose:

- Immediate need is for cash flow to cover costs arising in the next few months, final bills from Whitham & Templeton to close out grant, plus landscaping costs, and loan interest.
- Serves as part of the final match required - \$99,700 to maximize state reimbursement.
- Contributes to the cost of replanting trees and shrubs in the coming months

Rationale for Request:

- TCDC would be contributing to the future viability of the Ithaca Farmers Market to support over 160 small businesses, and incubating at least 20 new businesses a year. And by attracting over 100,000 customers to market each year, half of which are tourists, IFM generates revenue and sales tax dollars at market and elsewhere in our community.
- A contribution NOW would mean less stress on the finances of the Market and enable us to stay on top of cash flow.

Investing in the Future of the Ithaca Farmers Market (Jan. 8, 2025)

Request to Tompkins County Development Corporation for \$125,000 to support parking lot renovation that will improve access, safety, and circulation for the many users of the Ithaca Farmers Market and preserve the future economic viability of the Market.

Ithaca Farmers Market – a **unique community resource** that brings together local residents and visitors in a vibrant waterfront setting where they meet farmers, food vendors, and artisans all from within a 30-mile radius of Ithaca. This direct interaction between producers and consumers is rare in today's marketplace. The quality and variety of products keeps people coming back - it's A HAPPY PLACE!

IFM is a business incubator – a total of 160 small entrepreneurs utilizes the IFM as a place to start and grow their businesses, and many end up earning their entire livelihood at Market. As they grow, they create jobs and contribute to the local economy. There are many businesses who launched at IFM – familiar names include: Angelheart/FLAX clothing, Silk Oak, Emmy's Organics, Ithaca Hummus, several cideries and wineries, as well as, new retail food outlets – Mama Said Hand pies and Asempe Kitchen in Press Bay, and Wide Awake Bakery in Franklin Plaza.

Each year IFM accepts 20-25 new vendors who sell at weekday or weekend markets. They benefit from exposure to many customers, hone their retailing skills, and enjoy the advice of experienced vendors.

IFM is a top Food Business incubator in our community offering an accessible venue for recent immigrants to start a business. The cuisine of at least 15 countries is represented at Market. It is food that attracts many shoppers (especially college students). IFM is excited to be partnering with Shared Kitchen Ithaca to help IFM vendors expand their product lines and marketing options.

Altogether, sales generated by IFM vendors combined amounts to 5 million dollars a year. And 50% of the 100,000 Market customers are visitors to the area (from more than 90 miles) making IFM one of the top visitor destinations in the county.

Planning for the Future - All of this activity started 50 years ago with a few vendors. 36 years ago, IFM moved to Steamboat Landing and built our beautiful pavilion to house 95 vendors. Our age is showing and our site needs many upgrades – starting with the parking lot.

IFM has a long-term lease with the City to operate the Farmers Market. This places the responsibility for site improvements on the IFM. For this reason, with City support, IFM was awarded a 3.2 million dollar grant from NYS Environmental Protection Fund (via NYS DOS LWRP) for parking lot improvements. This grant requires a 15% match (\$600,000) to secure the full amount of state funds and complete the project (\$420,000 secured to date).

We are asking TCDC to consider the impact the Market has on our community and make an investment of \$125,000 in the future viability of the Ithaca Farmers Market. Friends of the IFM, a non-profit tax-exempt charitable organization (EIN 87-0886187), is leading the capital campaign. Participation by TCDC would demonstrate the county's commitment to supporting small businesses that contribute our local economy, and who may become large businesses one day. *Upgrades to Steamboat Landing will preserve the Market as a viable place to do business and an attractive destination for visitors.* Thank you for your consideration of this request.

Sincerely,

Monika Roth, President
Friends of IFM - Not for Profit, 501c3

Jan Rhodes Norman, President
Ithaca Farmers Market



COMMUNITY • ECONOMY • ENVIRONMENT

Tompkins County Development Corporation
administered by Ithaca Area Economic Development
119 E. Seneca Street, Suite 200
Ithaca, New York 14850

November 4, 2025

To the Board of the Tompkins County Development Corporation,

Finger Lakes ReUse (FLR) offers convenient reuse services, job training opportunities, poverty relief, and more, thanks in no small part to community engagement. We are writing to you today to request an operating grant of \$250,000 to help us to expand our operations, build capacity and better meet the needs of our community. Our total fundraising goal is \$715,000 in 2026 to expand reuse services in Tompkins County.

FLR has been growing steadily in response to community demand, especially since the 2015 opening of the Ithaca ReUse Center in downtown Ithaca. As an organization tasked by Tompkins County to provide waste reduction through reuse services, we are looking at expansion opportunities to increase capacity in early 2026, which we badly need to process more local materials, reduce or eliminate our current storage warehouses, and serve more people who need access to affordable goods. We are looking to increase one of our retail operations by more than 50% to make this happen.

FLR programs address gaps in the social service net, which are widening for the most vulnerable people in 2025. Used merchandise sales in our ReUse Centers directly support low-barrier quality jobs with benefits including health insurance, paid job training opportunities for adults with barriers to employment, and free materials and delivery services to Tompkins County households in crisis - projected to be 1,000 households in 2025 alone.

In 2025, we are serving an average of 600 shoppers and 200 material donors daily, have 84 employees, and host on average 115 volunteers monthly. Over the next five years, FLR will generate close to \$25 million in merchandise sales, collecting \$517,000 in sales tax for Tompkins County alone.

We are looking to our closest partners to support us to relieve operational strains and take this important growth step as demand for reuse programs and services continues to rise each year.

Sincerely,

A handwritten signature in blue ink, appearing to read "Diane", with a long, sweeping underline.

Diane Cohen, Chief Executive Officer
Finger Lakes ReUse, Inc.

Memorandum of Agreement
Tompkins County Area Development, Inc. D/B/A Ithaca Area Economic
Development &
Tompkins County Development Corporation, Inc.

AGREEMENT

AGREEMENT, made by and between Tompkins County Area Development, Inc. D/B/A Ithaca Area Economic Development, a not-for-profit corporation of the State of New York, having offices at 119 East Seneca Street, Suite 200, Ithaca, New York, 14850, hereinafter referred to as "IAED", and Tompkins County Development Corporation, hereinafter referred to as "TCDC".

WITNESSETH

WHEREAS, IAED, as the community's lead economic development agency, offers financial assistance, technical assistance and real estate development services. IAED administers a revolving loan program, the Tompkins County Development Corporation, the Tompkins County Industrial Development Agency, and Tourism Capital Grant Program. IAED is responsible for creating and implementing the comprehensive economic development strategy for the county that provides leadership to create a supportive economic environment. IAED provides oversight for studies related to infrastructure and other issues necessary to support economic development. IAED is growing capacity, through industry partnerships and internal operations, to provide direct workforce training for area employers.

WHEREAS, the TCDC promotes economic development initiatives in Tompkins County by offering tax-exempt bonding opportunities to not-for-profit organizations.

PURPOSE

WHEREAS, the purpose of the Memorandum of Agreement (MOA) is to establish a framework for cooperation and collaboration between IAED and the TCDC to provide technical and administrative services to support the mission of the TCDC and further economic development in Tompkins County. By formalizing this agreement, both parties seek to leverage their respective expertise, resources and networks to achieve shared objectives and foster meaningful outcomes for mutual benefit. This MOA serves as a statement of intent and commitment to work together toward common goals in good faith and operation.

SCOPE

WHEREAS, this MOA outlines the scope of collaboration between IAED and the TCDC. It is understood that this MOA does not encompass all possible areas of collaboration and may be supplemented by additional agreements or arrangements as deemed necessary by the parties.

IAED initials ____

TCDC initials ____

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NOW, THEREFORE, in consideration of the agreements contained herein, the parties agree as follows:

1. The term of this agreement shall be from **January 1, ~~2025-2026~~ through December 31, ~~2025-2026~~**.
2. For one dollar (\$1.00) and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, IAED agrees to provide technical and administrative services as follows:
 - Organize meetings of the Board of Directors and Committees of the Board
 - Staff and take minutes of meetings
 - Maintain TCDC files and archives
 - Distribute applications and supporting documents to the TCDC
 - Comply with project public hearing and taxing authority notification requirements
 - Respond to questions about projects
 - Assist attorney with closings
 - Comply with NYS Public Authority Accountability Act regulations including filing of annual reports and other required information. Ensure TCDC Board certifies reports
 - Compile information for annual audit, work with auditors in this regard, update information online as required by NYS, and keep board informed of process
 - Create and maintain a web site as required by law
 - Monitor legislation impacting the TCDC
 - Educate appropriate elected officials and their staff about the TCDC's position on current or proposed legislation impacting LDC's and their projects
 - Recommend and advise the Board concerning changes to applications, policies, and by-laws
 - Educate board members on duties of local development corporations
 - Promote the availability of TCDC incentives to potential applicants
 - Meet with potential applicants to discuss TCDC incentives, policies and procedures
 - Prepare applicants for TCDC meetings
 - Document and review with TCDC Board all projects that fall short of performance goals
 - Create and update economic impact report
 - Comply with NYS reporting requirements
 - Meet with current customers on a periodic basis to monitor status of projects.
3. It is mutually agreed between the parties that an independent contractor relationship is hereby established under the terms and conditions of this Agreement.
4. The provision of this agreement shall be construed under the laws of the State of New York.

IN WITNESS THEREOF, the parties hereto have executed this agreement as of the day and year first above written.

DATE: _____

Jodi Lee Denman, Chairperson IAED Board

DATE: _____

Rich John, Chairperson TCDC Board

Tompkins County Development Corporation
Quarter #3 Financial Report
September 30, 2025

	Budget 2025	Year to Date 2025	% of Budget
Starting Balance	\$ 439,380		
Income			
Fees from Projects	\$ -		
Interest	\$ 150	\$ 69	46%
Total	\$ 150	\$ 69	46%
Expenses			
Administration	\$ -	\$ -	
Friends of Ithaca Farmers Market	\$ 125,000	\$ 125,000	100%
Block 14 Loan	\$ 60,000	\$ 30,000	50%
Other Fees	\$ -		
Audit	\$ -	\$ -	
Total	\$ 185,000	\$ 155,000	84%
Ending Balance	\$ 254,530	\$ 284,449	

**Tompkins County Development Corporation
Board of Directors Meeting DRAFT Minutes
October 8, 2025
TC Legislative Chambers
121 E. Court Street
Ithaca NY 14850**

Present: Rich John, Jeff Gorsky, Ducson Nguyen, Greg Mezey, Deborah Dawson, Todd Bruer, Jerry Dietz

Admin: Kellea Bauda, Ina Arthur (IAED), Russ Gaenzle (remote) (Harris Beach Murtha, PLLC)

CALL TO ORDER

Rich John called meeting to order at 3:07 pm.

PRIVILEGE OF THE FLOOR – None

ADDITIONS TO THE AGENDA – None

BUSINESS

2026 Draft TCDC Budget - Approval

Kellea Bauda presented the 2026 Draft TCDC Budget. The Finance and Audit Committee has reviewed the budget and recommends approval.

Ducson Nguyen made a motion to approve the 2026 Draft TCDC Budget as presented. Deborah Dawson seconded the motion. The motion was approved 7-0.

CHAIRS REPORT – None

STAFF REPORT

Kellea Bauda read an update from Moika Roth and the Friends of the Ithaca Farmers Market regarding the progress of the upgrade work. The update included a request for further support from the TCDC. The board asked that Ms. Roth be invited to the next meeting to outline the funding request further.

Block 14 will come to the next meeting to deliver an update on the project as they will be requesting the third and final loan draw before the end of this year.

MINUTES

Jerry Dietz made a motion to approve the March 12, 2025 Board minutes. Ducson Nguyen seconded the motion. The motion was approved 7-0.

The meeting adjourned at 3:18 pm.