

A regular meeting of the Broome County Land Bank Corporation ("BCLBC") was convened in public session at the Broome County Library, Exhibit Room on Tuesday, May 27, 2014 at 4:06 p.m., local time.

The meeting was called to order by Aaron Martin, Chairman of the Board and the following Directors and Officers were present:

PRESENT: Stacey Duncan, Executive Director, Broome County Land Bank Corporation
David Hamlin, Director, Broome County Real Property Tax Service Agency
Aaron Martin, Broome County Legislature
Kevin McLaughlin, Broome County IDA
Elaine Miller, Broome County Economic Development & Planning
Erik Miller, Southern Tier East Regional Planning & Development Board
Chris Papastrat, Binghamton City Council
Daniel D. Reynolds, Broome County Legislator

ABSENT: NONE

The following resolution was offered by Elaine Miller, seconded by Daniel D. Reynolds, to wit:

AUTHORIZING THE SELECTION OF NEWMAN DEVELOPMENT GROUP, LLC AS PREFERRED DEVELOPER FOR 50 FRONT STREET, CITY OF BINGHAMTON, NEW YORK.

WHEREAS, the Broome County Land Bank Corporation ("BCLBC") owns 50 Front Street in the City of Binghamton, NY and

WHEREAS, the BCLBC issued a Request for Proposals for the acquisition and redevelopment of 50 Front Street and

WHEREAS, Newman Development Group, LLC submitted a proposal to the BCLBC for the acquisition and redevelopment of 50 Front Street for the purpose of constructing a mixed-use commercial and residential building and

WHEREAS, Newman Development Group, LLC presented their proposal before a majority of Directors of the BCLBC on May 13, 2014 and

WHEREAS, the Board of Directors voted on May 13, 2014 to accept the proposal by Newman Development Group, LLC to pursue the redevelopment proposal for the public benefits of removing a tax-foreclosed and blighted property and returning it to productive and tax-paying use and be it

FURTHER RESOLVED, that the Board of Directors of the Broome County Land Bank Corporation has selected Newman Development Group, LLC as preferred developer of 50 Front Street, City of Binghamton, NY and will enter into a purchase agreement contingent upon terms agreed to by Newman Development Group, LLC and the Broome County Land Bank Corporation.

The question of the adoption of the foregoing resolution was duly put to a vote which resulted as follows:

David Hamlin	Voting	YES
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Aaron Martin	Voting	YES
Kevin McLaughlin	Voting	YES
Elaine Miller	Voting	YES
Erik Miller	Voting	YES
Chris Papastrat	Voting	YES
Daniel D. Reynolds	Voting	YES

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK

:ss.:

COUNTY OF BROOME

I, the undersigned Executive Director of the Broome County Land Bank Corporation ("BCLBC"), DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the BCLBC, including the Resolution contained therein, held on May 27, 2014, with the original thereof on file in my office, and that the same is true and correct copy of said original and of the whole of such proceedings of the BCLBC and of such Resolution set forth therein and insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the BCLBC had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and public notice of the time and place of said meeting was duly given in accordance with such Article 7, and (D) there was a quorum of the members of the BCLBC present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hererunto set my hand and affixed the seal of the BCLBC this 27th day of May 2014.



Stacey Duncan, Executive Director

(SEAL)