



CITY OF HORNELL INDUSTRIAL DEVELOPMENT AGENCY
AGENDA
February 26, 2026

CALL TO ORDER – Mayor Buckley

SECRETARY'S REPORT— Minutes — January 22, 2026 Meeting — Carbone

TREASURER'S REPORT - January— Flaitz

COMMITTEE REPORTS

Audit Committee — January - Carbone

Personnel Committee — Parmley

Governance Committee — Andolina

EXECUTIVE DIRECTOR REPORT

EXECUTIVE SESSION - if required

OLD BUSINESS

NEW BUSINESS

ADJOURNMENT

40 Main Street
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BETTER BUSINESS
STARTS HERE.

The Regular Meeting of the City of Hornell Industrial Development Agency was held January 22, 2026 at 8:00 am at 40 Main Street, Hornell, NY.

PRESENT: David Parmley, Chairman
John Buckley, Vice Chairman
Ed Flaitz, Treasurer, CFO
John Carbone, Secretary
Richard Andolina Jr., Assistant Treasurer

ABSENT: Shawn Griffin, Attorney
Elizabeth Hughes, Attorney

ALSO

PRESENT: Michael Nisbet, CEO, Executive Director
John Dagon, Agency Council
Michelle Burch, Administrative Assistant
Erin Ferris, Administrative Assistant

MINUTES

Chairman Dave Parmley called the meeting to order at 8:02 am. Chairman Parmley reported that there was a quorum for the meeting as required by the by-laws.

Secretary John Carbone presented the minutes of the December 18, 2025 meeting. A motion was made by Rick Andolina, Jr., seconded by Mayor John Buckley to approve the minutes of the December 18, 2025 meeting. Carried All.

Treasurer Ed Flaitz presented the financial statements for December that had been emailed to the Board prior to the meeting. A motion was made by John Carbone, seconded by Rick Andolina, Jr. to approve the financial report as presented. Carried All.

COMMITTEE REPORTS

Audit Committee- Secretary John Carbone reported that the Audit Committee had paid bills in December from the operating account in the amount of \$550,084.13. A motion was made by Rick Andolina, Jr., seconded by Ed Flaitz to approve the Audit Committee report as presented. Carried All.

Personnel Committee – No Report

Governance Committee – No Report

EXECUTIVE DIRECTOR REPORT

Ice House Road Property for Sale – Eric Biscaro, or an entity formed on his behalf, is purchasing the property on Ice House Road (Tax Parcel No. 166.00-03-009.200). The Board previously approved a requirement to commence construction within one year of execution of the contract, with the option to

extend up to two years, with Board approval. Executive Director Nisbet informed the Board that Mr. Biscaro has requested extending the commencement period to up to two years, and recommended to the Board to allow the up to two-year time frame. Mr. Biscaro and the adjoining property owner, Gray Manufacturing, are currently working on a Right of Way agreement. The Resolution adopted on December 18, 2025, notes allowance of one year with an option to extend the commencement date of construction of up to two years with Board approval. Board approved Mr. Biscaro's request of up to two years and no additional Resolution is required.

Railhead – Executive Director Nisbet updated Railhead located at 40 Park Drive is expected to close in March 2026. Chad Giglio, Michael Bradley and David Woolever have signed the Letter of Intent to transfer the Lease and the PILOT at 30 Park Drive. Executive Director Nisbet confirmed that the building at 30 Park Drive will be used for an Ice Cream Shop and Arcade.

2026 CHIDA Board Appointments - Executive Director Nisbet reviewed 2026 CHIDA Board Appointments listed below.

DAVID PARMLEY, CHAIRMAN - 4 YEAR TERM – ENDING 12/31/2026
JOHN J. BUCKLEY, VICE CHAIRMAN – MAYOR, CITY OF HORSELL
EDWARD FLAITSZ, TREASURER – 4 YEAR TERM – ENDING 12/31/2027
JOHN CARBONE, SECRETARY – 4 YEAR TERM – ENDING 12/31/2026
RICHARD ANDOLINA, JR. DDS – 4 YEAR TERM – ENDING 12/31/2028

40 Main St. – Executive Director Nisbet informed Board the furnace located in back-office rental space, currently PEF, which provides heat to back office, upstairs apartment along with other areas of the building, was replaced earlier in December. Immediate replacement of the furnace was necessary after noticing condensation had caused large hole in existing metal ductwork, resulting in a carbon monoxide leak. The new 95% high-efficiency furnace with PVC piping has been installed. Condensation caused mold in the back storage room where furnace vent ran through; once the space fully dries, the mold will be remediated and the room will be used for storage.

CHIDA Audit – Mengel Metzger Barr & Co. LLP, were present on-site Tuesday, January 20, 2026 and Wednesday, January 21, 2026 and anticipates presenting the audit at the February meeting.

430 Canisteo St. – Executive Director Nisbet reported the 430 Canisteo St. property has had a lot of interested parties in leasing the available spaces. PEF has expressed interest in property, if it meets their needs, they would consider signing a long-term lease. PEF stated property will require some renovations to accommodate offices and conference room.

117 Main St. – Executive Director Nisbet confirmed a letter was sent to interested party to set a deadline of February 26, 2026 to require a firm commitment to proceed with project. Shawn Griffin is writing drafts to transfer ownership of interested parties' current business location to CHIDA if both parties agree and project moves forward. All required quotes have been received, with the exception of flooring. If interested party decides to proceed with moving business to 117 Main St. location, CHIDA will be responsible for replacing furnace and repairing water leak, any additional work and necessary restaurant equipment, including walk in cooler/freezer will be responsibility of potential lessee.

Interested party will need to work with City of Hornell, Codes Office and Frank Brzozowski to ensure project is moving forward correctly.

Old Business

Lu Engineers has completed the survey work located at the west side of West St. property, including three lots totaling +/- 8.502 acres and the project is nearing the point where it can be reviewed by the Governance Committee. CHIDA looking into applying for infrastructure grant. Board will review all information from Lu Engineers at February meeting. This year's grant application is expected to be less than the previous year's application. The previous grant application was substantially more which consisted of 16-18 lots and included sidewalks, curbs, street, lighting, and water and sewer to the properties. The need for new housing in Hornell and throughout Steuben County remains significant.

New Business

Mayor John Buckley shared the City of Hornell remains interested in organizing a workshop with CHIDA to explore strategies to encourage Hornell downtown economic development. Mayor Buckley would like the City and CHIDA to pair resources to educate downtown businesses on programs available and encourage improvement in downtown area. Ed Flaitz noted return on investment will be a concern for most businesses.

There being no further business, the meeting was adjourned at 8:32 am upon motion from Rick Andolina, Jr., seconded by Ed Flaitz. Carried All.

Respectfully Submitted,
John Carbone, Secretary

City of Hornell Industrial Development Agency

Balance Sheet

As of January 31, 2026

	Jan 31, 26
ASSETS	
Current Assets	
Checking/Savings	
1030 · Community - Operating Acct.	1,887,977.20
1033 · Five Star Bank MM	34.31
1034 · FIVE STAR BANK	108,876.38
1036 · Community Bank CD	260,451.07
1057 · Maple City Savings CD	150,084.80
1058 · Maple City CD #2	880,997.44
Total Checking/Savings	3,288,421.20
Accounts Receivable	
1105 · PILOT Receivables	71,730.62
1110 · Accounts Receivable - Trade	228,812.99
Total Accounts Receivable	300,543.61
Other Current Assets	
1111 · A/R	157,575.00
500 · Deferred Outflow of Resources	13,805.00
Total Other Current Assets	171,380.00
Total Current Assets	3,760,344.81
Fixed Assets	
1610 · Land	860,920.78
1620 · Buildings	7,974,353.32
1630 · Improvements	2,034,951.30
1640 · Machines & Equipment	58,333.31
1660 · Land Improvements	4,689,625.45
1670 · Office Equipment	23,431.92
1690 · Lease Assets	457,974.00
1700 · Accum Depr - Buildings	-6,319,191.68
1705 · Accum Depr - Improvements	-1,103,539.12
1710 · Accum Depr - Machines & Equip	-58,333.31
1725 · Accum Depr - Office Equipment	-22,102.00
1730 · Accum Depr- Land Improvements	-218,598.00
1790 · Accumulated Depreciation-Leases	-179,256.00
Total Fixed Assets	8,198,569.97
Other Assets	
1187 · Lease Receivable	4,874,437.00
1195 · Pre-Paid expenses	23,860.87
Total Other Assets	4,898,297.87
TOTAL ASSETS	16,857,212.65
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2050 · Accounts Payable - Trade	93.65
Total Accounts Payable	93.65

3:31 PM

02/18/26

Accrual Basis

City of Hornell Industrial Development Agency

Balance Sheet

As of January 31, 2026

	<u>Jan 31, 26</u>
Other Current Liabilities	
2350 · Accrued Realestate Tax - PILOT	91,452.21
2352 · Prepaid Pilots	-2,892.00
2370 · Accrued Payroll Taxes	7,225.15
24000 · Payroll Liabilities	0.75
618 · Deferred inflow of Resources	4,728.00
638 · Net Pension Liability	5,077.00
Total Other Current Liabilities	<u>105,591.11</u>
Total Current Liabilities	<u>105,684.76</u>
Long Term Liabilities	
2041 · N/P STREDC	55,951.01
2043 · EDA- Shovel Ready initiative	40,832.33
2045 · Chamber of Commerce	169,424.00
2400 · Deferred Revenue	125,986.00
682 · Lease Liability	291,773.00
683 · OPEB Liability	133,170.00
691 · Deferred Inflow-Leases	4,874,437.00
Total Long Term Liabilities	<u>5,691,573.34</u>
Total Liabilities	<u>5,797,258.10</u>
Equity	
2710 · Fund Balance	5,386,052.70
32000 · Unrestricted Net Assets	5,656,664.27
Net Income	17,237.58
Total Equity	<u>11,059,954.55</u>
TOTAL LIABILITIES & EQUITY	<u><u>16,857,212.65</u></u>

City of Hornell Industrial Development Agency

Profit & Loss

January 2026

02/18/26

Accrual Basis

	<u>Jan 26</u>
Ordinary Income/Expense	
Income	
8040 · Rental Income	75,460.14
Total Income	<u>75,460.14</u>
Gross Profit	75,460.14
Expense	
5010 · Salaries	14,629.80
5018 · Employee Benefit	3,088.75
5026 · IDA Payroll Expenses	1,913.32
6035 · Legal Fees	8,061.80
6070 · Bank Service Charges	40.10
6550 · Dues & Subscriptions	1,500.00
66000 · Hourly Payroll Expenses	4,000.00
7002 · meeting expense	3,901.80
7090 · Insurance - General	3,172.51
7100 · Insurance - Group Medical	3,532.47
7160 · Repair & Maintenance - Prop	6,807.16
7170 · Repair & Maintenance - Equip	196.25
7185 · Office Expense	-0.01
7186 · Fees-Quickbooks	37.80
7190 · Outside Services	7,302.65
7290 · Real Estate Taxes	272.05
7301 · Utilities Expense	2,460.48
Total Expense	<u>60,916.93</u>
Net Ordinary Income	14,543.21
Other Income/Expense	
Other Income	
8020 · Interest Earned - Bank	2,742.21
Total Other Income	<u>2,742.21</u>
Other Expense	
9078 · Int - STREDEC	47.84
Total Other Expense	<u>47.84</u>
Net Other Income	<u>2,694.37</u>
Net Income	<u><u>17,237.58</u></u>

City of Hornell Industrial Development Agency

02/23/26

Profit & Loss Budget Performance

Accrual Basis

January 2026

	Jan 26	Budget	Jan 26	YTD Budget	Annual Budget
Ordinary Income/Expense					
Income					
3102 · Sales Tax Credit	0.00	0.00	0.00	0.00	0.00
50001 · Alstom Reimbursement	0.00	3,485.04	0.00	3,485.04	41,820.48
8040 · Rental Income	300.00	771.67	300.00	771.67	9,260.00
8045 · Lease Income C of C	0.00	1,872.00	0.00	1,872.00	22,464.00
8050 · Lease Income	75,160.14	70,392.04	75,160.14	70,392.04	844,719.34
Total Income	75,460.14	76,520.75	75,460.14	76,520.75	918,263.82
Gross Profit	75,460.14	76,520.75	75,460.14	76,520.75	918,263.82
Expense					
5010 · Salaries	14,629.80	16,260.40	14,629.80	16,260.40	195,125.00
5015 · Retirement - Employers Share	0.00	0.00	0.00	0.00	0.00
5018 · Employee Benefit	3,088.75	2,200.00	3,088.75	2,200.00	26,400.00
5026 · IDA Payroll Expenses	1,913.32	1,299.36	1,913.32	1,299.36	15,592.32
5035 · Consulting Fee	0.00	5,000.00	0.00	5,000.00	25,000.00
5040 · Grant Expense	0.00	0.00	0.00	0.00	118,323.09
6030 · Accounting	0.00	0.00	0.00	0.00	17,500.00
6031 · Quickbooks Software	0.00	0.00	0.00	0.00	831.00
6035 · Legal Fees	8,061.80	5,000.00	8,061.80	5,000.00	35,000.00
6070 · Bank Service Charges	40.10	22.50	40.10	22.50	270.00
6550 · Dues & Subscriptions	1,500.00	3,812.00	1,500.00	3,812.00	3,812.00
66000 · Hourly Payroll Expenses	4,000.00	0.00	4,000.00	0.00	0.00
7000 · Travel & conferences	0.00	4,460.00	0.00	4,460.00	6,460.00
7002 · meeting expense	3,901.80	0.00	3,901.80	0.00	656.06
7008 · Education and Training	0.00	500.00	0.00	500.00	500.00
7015 · Equipment	0.00	1,000.00	0.00	1,000.00	1,000.00
7022 · Lease Expense	0.00	3,710.35	0.00	3,710.35	44,529.44
7025 · Web Site Services	0.00	0.00	0.00	0.00	617.76
7050 · Telephone & Office Support	0.00	1,076.44	0.00	1,076.44	13,612.24
7090 · Insurance - General	3,172.51	3,436.75	3,172.51	3,436.75	41,241.00
7100 · Insurance - Group Medical	3,532.47	3,259.00	3,532.47	3,259.00	39,108.00
7160 · Repair & Maintenance - Prop	6,807.16	2,000.00	6,807.16	2,000.00	24,000.00
7170 · Repair & Maintenance - Equip	196.25	500.00	196.25	500.00	2,500.00
7180 · Office Supplies	0.00	245.83	0.00	245.83	2,950.00
7185 · Office Expense	-0.01	0.00	-0.01	0.00	0.00
7186 · Fees-Quickbooks	37.80		37.80		
7190 · Outside Services	7,302.65	5,500.00	7,302.65	5,500.00	170,000.00
7280 · Postage	0.00	300.00	0.00	300.00	1,500.00
7290 · Real Estate Taxes	272.05	700.00	272.05	700.00	6,705.00
7300 · Miscellaneous	0.00	0.00	0.00	0.00	5,981.58
7301 · Utilities Expense	2,460.48	1,800.00	2,460.48	1,800.00	14,095.00
Total Expense	60,916.93	62,082.63	60,916.93	62,082.63	813,309.49
Net Ordinary Income	14,543.21	14,438.12	14,543.21	14,438.12	104,954.33
Other Income/Expense					
Other Income					
8020 · Interest Earned - Bank	2,742.21	3,451.50	2,742.21	3,451.50	41,418.00
Total Other Income	2,742.21	3,451.50	2,742.21	3,451.50	41,418.00
Other Expense					
9040 · Miscellaneous Expense	0.00	0.00	0.00	0.00	0.00
9078 · Int - STREDEC	47.84	47.84	47.84	47.84	494.24
Total Other Expense	47.84	47.84	47.84	47.84	494.24
Net Other Income	2,694.37	3,403.66	2,694.37	3,403.66	40,923.76
Net Income	17,237.58	17,841.78	17,237.58	17,841.78	145,878.09

City of Hornell Industrial Development Agency
A/R Aging Summary
As of January 31, 2026

	<u>Current</u>	<u>1 - 30</u>	<u>31 - 60</u>	<u>61 - 90</u>	<u>> 90</u>	<u>TOTAL</u>
Action Properties	0.00	0.00	16,630.13	0.00	16,304.05	32,934.18
Alstom Transportation	0.00	8,818.81	5,120.61	3,564.15	110,608.17	128,111.74
Electrical Power Worx Corp	0.00	0.00	0.00	0.00	0.00	0.00
Federation Lofts, LLC	0.00	0.00	13,431.60	0.00	0.00	13,431.60
Peter Wall-Iron Horse Depot	0.00	7,746.25	7,746.25	33,111.09	77,462.50	126,066.09
Remax Hometown Choice	0.00	0.00	0.00	0.00	0.00	0.00
Trikeenan Tileworks, Inc.	0.00	0.00	0.00	0.00	0.00	0.00
Uncle Jack's Market	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00	16,565.06	42,928.59	36,675.24	204,374.72	300,543.61