



Cornell Agriculture & Food Technology Park
Executive Committee Meeting, July 15, 2016, 9:00a – 10:00a

Members Present: Matt Horn, Tom Burr
Non-Members Present: John Johnson, Susan Varey, Gordon Maynard

Matt made a motion to approve the meeting minutes from June 2016.

Tom seconded the motion. Motion passed.

John reviewed the status of current tenant, Cheribundi and their plans to move out, sometime between October to November 2016. Current tenant, Empire Cider Company, is interested in moving into the manufacturing workspace currently occupied by Cheribundi. Empire Cider is also interested in constructing a 35K square foot building on the Tech Farm property by 2018.

John added that it may be possible to rent the north lab workspace to the next tenant at an increased rate per square foot.

John mentioned that Empire State Development (a NY state agency) has new administrative staff in Albany, and that the reporting cycle into the agency will migrate to a six-month cycle.

John reviewed the Tech Farm operating budget year-to-date, explaining increased expenses in legal and civil engineering areas due to negotiations with potential ground lease tenants.

John anticipates ongoing cost savings in reoccurring operating budget areas of copier service and telephone service.

Matt asked if there is an update on current tenant, Agro Research, efforts to construct a building at the Tech Farm.

Sue added that Agro Research applied for a \$1.6M loan from the Small Business Administration, and from a bank in Florida.

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