

County of Oswego Industrial Development Agency



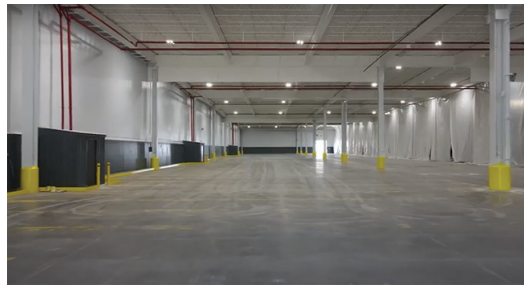
Felix Schoeller



Fairway Billiards



Country Store & More



TDJ Properties



Novelis



Market House Oswego



Annual Report
FY 8/1/22-7/31/23

Enabling Legislation

In accordance with New York State General Municipal Law article 18-A, the County of Oswego Industrial Development Agency was formed on April 25, 1973. Section 911-b constitutes the enabling legislation for the County of Oswego Industrial Development Agency.

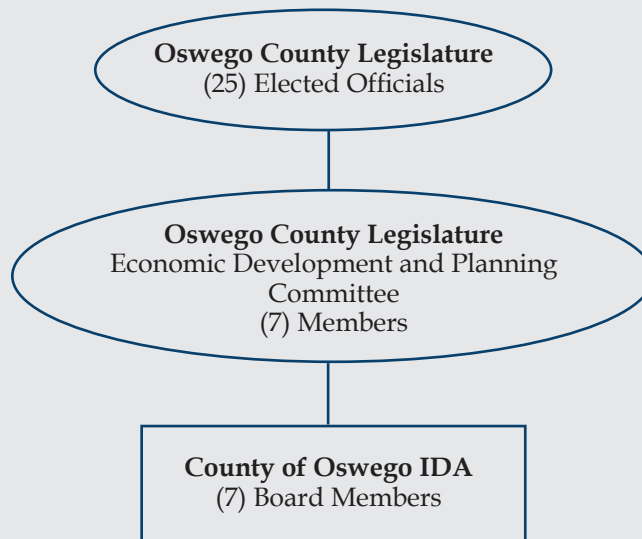
Section 911-b: County of Oswego Industrial Development Agency

For the benefit of the County of Oswego and the inhabitants thereof, an industrial development agency, to be known as the COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY, is hereby established for the accomplishment of any or all of the purposes specified in title one of article eighteen-A of the General Municipal Law. It shall constitute a body corporate and politic, and be perpetual in duration. It shall have the powers and duties now or hereafter conferred by title one of article eighteen-A of the General Municipal Law upon industrial development agencies and provided that the exercise of the powers by such agency with respect to the acquisition of real property whether by purchase, condemnation or otherwise, shall be limited to the corporate limits of the county of Oswego, and such agency shall take into consideration the local zoning and planning regulations as well as the regional and local comprehensive land use plans. It shall be organized in a manner prescribed by and be subject to the provisions of title one of article eighteen-A of the General Municipal Law. Its members shall be appointed by the governing body of the county of Oswego. The agency, its members and officers and its operations and activities shall in all respects be governed by the provisions of title one of article eighteen-A of the General Municipal Law.

Board of Directors

- Gary Toth
Chair
- Nicholas M. Canale
Vice Chair
- H. Leonard Schick
Secretary/Treasurer
- Marc Greco
- Tricia Peter-Clark
- Tim Stahl
- Barry Trimble
- L. Michael Treadwell, CEcD*
Chief executive Office (outgoing)
- Austin M. Wheelock, CEcD*
Chief Executive Officer (incoming)
- Kevin LaMontagne*
Chief Financial Officer

Organizational Chart



* Contracted administrative agreement with Operation Oswego County, Inc. for professional services.

Mission Statement

The County of Oswego Industrial Development Agency's mission is to establish and implement sound economic development strategies in order to enhance the economic vitality of Oswego County's businesses, industries, communities, and citizens, leading to an overall better quality of life. Key to the Agency's mission is the creation and retention of job opportunities, diversification and strengthening of Oswego County's economic base, and developing the local economy in a planned, organized, and environmentally compatible manner.

Goals

- To create new employment opportunities through the attraction of or the creation of new businesses;
- To create new employment opportunities through the expansion of existing businesses;
- To retain existing employment opportunities;
- To enhance and encourage capital investment by new and expanding businesses;
- To increase the County's tax base;
- To help stabilize and diversify the County's local economy;
- To help facilitate the development of essential services or businesses generally lacking in the County;
- To recognize the importance of the overall multiplier economic impacts of projects;
- To target financial assistance to key industrial clusters critical to the County's economy, including manufacturing, healthcare, education, tourism, energy, and agribusiness;
- To support the nuclear industry in Upstate New York through the Upstate Energy Jobs Coalition;
- To leverage the greatest level of private and non-IDA financial assistance as possible;
- To coordinate efforts to help improve the competitive position of businesses and spur initiatives that help to improve the overall business climate;
- To work cooperatively with local governments, economic development partners, and school districts to further economic development progress;
- To advance Oswego County's economy through regional cooperation and collaboration;
- To enhance media and educational outreach initiatives;
- To cooperate with the Oswego County Legislature to support the goals and objectives of the Economic Advancement Plan.
- To improve the quality of life in Oswego County.

Objectives

- The issuance of Private Activity Bonds (tax-exempt or taxable bonds) to finance eligible manufacturing and commercial projects. The issuance of Civic Facility Revenue Bonds (tax-exempt or taxable bonds) to finance eligible not-for-profit 501(c)(3) organizations' projects (subject to authorizing NYS legislation).

Objectives, cont.

- To help support and work cooperatively with the Oswego County Civic Facilities Corporation to help finance eligible not-for-profit 501(c)(3) organizations' projects with Civic Facility Revenue Bonds.
- The issuance of tax-exempt bonds for pollution control facilities.
- The issuance of tax-exempt bonds for other projects that are eligible for financing in compliance with Federal and NYS legislation.
- Providing to eligible and qualified businesses exemptions from real property taxes, sales and use taxes, and mortgage recording taxes consistent with the County of Oswego IDA's Uniform Tax Exemption Policy and in compliance with NYS legislation.
- Providing financial assistance to micro-enterprise businesses utilizing the County of Oswego IDA's Micro-Enterprise Economic Development Fund.
- Partnering with IDAs and EDOs in CNY to support the CNY REDC's efforts to secure CFA funding and utilize URI funding.
- Providing financial assistance to eligible and qualified businesses utilizing the County of Oswego IDA's PILOT Economic Development Fund and HUD Economic Development Fund.
- Utilizing the County of Oswego IDA's General Economic Development Fund and PILOT Economic Development Fund to enhance economic development initiatives and strategies.
- Providing financial assistance to eligible and qualified businesses utilizing the USDA Intermediary Relending Program (IRP).
- Serving as a conduit, as appropriate, to apply for and secure Federal and State government grants and/or loans for economic development projects.
- Working in collaboration with banks to support interim financing for eligible and qualified businesses that will be receiving permanent financing through the SBA 504 loan program in cooperation with Operation Oswego County, Inc.
- Assisting in acquiring, constructing, and renovating necessary and appropriate real estate, working in cooperation with Operation Oswego County, Inc., to enhance and further economic development, including industrial park properties, incubator facilities, speculative buildings, and sites, etc.
- Collecting and distributing PILOT payments to taxing authorities in accordance with the General Municipal Law of the State of New York.
- Complying with the State Environmental Quality Review Act (SEQRA) on all projects assisted by the County of Oswego IDA.
- Working in partnership with government, education, labor, business and economic development agencies to maximize development potential and sustainability of the economy in Oswego County.
- To be in compliance with all reporting and policy requirements specified by the NYS GML, NYS Office of the State Comptroller, NYS ABO and the NYS PAL.

Meetings Held

8/17/22	1/25/23
8/31/22	2/23/23
9/28/22	3/23/23
10/18/22	4/27/23
11/29/22	5/31/23
12/21/22	6/28/23
	7/25/23

Public Hearings Held

8/12/22	Willimastown PV, LLC
10/11/22	Novelis Corporation
10/17/22	Felix Schoeller NA
12/20/22	GSPP 5059 State Route 104, LLC
1/23/23	TDJ Properties
2/21/23	Volney PV
2/21/23	Volney II PV
2/21/23	Oswego PV
4/25/23	Market House Oswego

Compliance & Reporting/Other Activities

- The ESDC Notification of Initial Allocation for the issuance of Private Activity Bonds for 2023 was \$4,695,480.
- IDA annual employment survey completed.
- Member of the Council of Development Finance Agencies.
- Returned \$16.35 to HUD as required for earned interest in 2021 and 2022 to be paid in the Fall.
- Annual Financial Report and Audit Report filed with the NYS Office of the State Comptroller, County of Oswego and ESDC for FY ended 7/31/22.
- Maintained IDA website to comply with the Public Authorities Accountability Act (PAAA) (www.oswegocountyida.org).
- Approved an administrative agreement for professional services with Operation Oswego County, Inc. through 2024.
- Conducted “live streaming” of public hearings and board meetings subject to Open Meeting regulations.
- UTEP deviation notifications were filed with the taxing authorities for the following 8 projects:
 - Williamstown PV, LLC - Town of Williamstown
 - GSPP 5059 State Route 104, LLC - Town of Scriba
 - Felix Schoeller North America, Inc. - Town of Richland
 - TDJ Properties - Town of Volney
 - Oswego PV, LLC -
 - Volney PV I, LLC - Town of Volney
 - Volney PV II, LLC - Town of Volney
 - Market House Oswego, LLC/1836 Brewing - City of Oswego

Compliance & Reporting/Other Activities, cont.

- Appointments of Project Operator or Agent (ST-60) filed with the NYS Department of Taxation and Finance for the following 8 projects:
 - TDJ Properties, LLC. - Town of Volney
 - SSC Oswego II, LLC - City of Oswego
 - Hawthorn Holdings, LLC - Village of Central Square
 - Omni Richland North Solar, LLC - Town of Richland
 - Omni Richland South Solar, LLC - Town of Richland
 - Geo Hotel Co. (water Park) - City of Oswego
 - Felix Schoeller North America, Inc. - Town of Richland
 - NY USLE Oswego SR 104, LLC - Town of New Haven
- Filed RP-412-a applications to all taxing authorities in accordance with Real Property Tax Law and General Municipal Law, Section 874, for the following 7 new projects:
 - Felix Schoeller North America, Inc. - Town of Richland
 - Omni Richland North Solar, LLC - Town of Richland
 - Omni Richland South Solar, LLC - Town of Richland
 - ASA Volney NY Solar I, LLC - Town of Volney
 - Hawthorn Holdings, LLC - Village of Central Square
 - NY USLE Oswego SR 104, LLC - Town of New Haven
 - Camelot Lodge, LLC - City of Oswego
- Officers were: Gary T. Toth (chair), Nicholas M. Canale (vice chair), and H. Leonard Schick (secretary/treasurer).
- L. Michael Treadwell and Austin M. Wheelock served as CEO and Kevin LaMontagne served as CFO. Performance evaluations were performed.
- The resignation of Morris Sorbello from the COIDA Board of Directors was accepted. The Oswego County Legislature appointed Tricia Peter-Clark to the COIDA Board.
- Reviewed monthly loan and lease delinquent reports.
- Continued to follow NYSEDC Best Practice Recommendations.
- Six current IDA Directors, Counsel and the CEO have completed PAAA Training sponsored by the NYSEDC, NYS ABO, or other State approved training.
- In compliance with the Public Authorities Law, filed Budget Reports for FY ending 7/31/22, 7/31/23 and 7/31/24 with the NYS ABO and County.
- No changes were made to the following Agency policies:
 - Annual Assessment Policy
 - Code of Ethics
 - Cyber Security Citizens' Notification Policy
 - Delinquent Loan Policy

Compliance & Reporting/Other Activities, cont.

- Disposition of Property Guidelines
 - FOIL Policy
 - Investment Policy
 - Minority and Women-Owned Business Enterprise Policy
 - Mission Statement and Performance Measures
 - Project Approval Policy
 - Procurement Policy
 - Recapture Policy
 - Sexual Harassment Policy
 - Solar Project PILOT Deviation Policy
 - Tax-Exempt Bond Post-Issuance Compliance Policy
 - Uniform Tax-Exempt Policy
 - Use of Discretionary Funds Policy
 - Whistleblower Policy and Procedures
- Reviewed and reaffirmed the following Agency policy:
 - Conflict of Interest
 - Reviewed and updated the following Agency policy:
 - Loan Program - Interest Rate Policy
 - Reviewed and updated the Agency's By-Laws.
 - Complied with the filing of the Annual Certification of Code of Ethics and Annual Financial Disclosure Statement to the County of Oswego Board of Ethics.
 - Goals of the Agency were not amended.
 - CEO continued to be authorized to be the primary Authorizer Designation for PARIS.
 - Continued the Disposition of Property Guidelines, no changes made, CEO continued to serve as the Contracting Officer as filed with the NYS OSC.
 - Annual Report for FY ended 7/31/22 was approved and posted on the Agency's website.
 - The Investment Policy was in compliance with the collateral requirements for FY ended 7/31/22.
 - Conflict of Interest Policy Annual Affirmation Statements were completed.
 - Grossman St. Amour CPAs, PLLC conducted the audit for FY ended 7/31/22.
 - PARIS reporting for FY ended 7/31/22 was successfully completed.
 - The Agency's approval to participate in the USDA Business & Industry Guarantee Programs as a "Non-Traditional Lender" was continued to be evaluated for projects.
 - At the request of the Agency, the Oswego County Legislature has created a development corporation under 1411 of the NYS Not-for-Profit Law for the sole purpose of issuing Civic Facility Bonds for eligible 501 (c)(3) organizations.

Compliance & Reporting/Other Activities, cont.

- Annual Board of Directors Confidential Evaluation of Board Performance was completed in accordance to the NYS ABO Policy Guidance for 2022.
- The Agency continued to operate the USDA Intermediary Relending Program for working capital and equipment.
- In compliance with Section 2824-a and Section 2800 of the PAL, the Agency's Mission Statement and Performance Measurements that were submitted to the NYS ABO remained unchanged.
- Continued the designation of the Secretary of State as an Agent for Service of a Notice of Claim pursuant to GML.
- Pursuant to Section 103 and Sections 142 and 144 of the Internal Revenue Code, a Tax-Exempt Bond Post-Issuance Compliance Policy was unchanged.
- The Upstate Energy Jobs Coalition was focused on supporting ongoing efforts to support the ZECs and constraints in the delivery system.
- COIDA's Authority Performance Measures Report for FY Ended 7/31/22 will be finalized and filed with the State.
- Continued to support the City of Fulton's winning application for the Central NY Downtown Revitalization Initiative \$10 million competition in Round 4 of the DRI in conjunction with OOC.
- An application to the Northern Border Regional Commission by the County and Town of Volney was approved for \$500,000 and approval by the COIDA to commit \$250,000 for the Oswego County Airport and Airport Industrial Park sewer extension project in cooperation with the County, City of Fulton and Town of Volney remained in place. Construction is was completed, and funding was provided.
- Acknowledgment of Fiduciary Duty are on file for all COIDA Directors.
- The COIDA is developing a 30,000 sf Manufacturing Start-up Facility on a 3-acre site in the City of Fulton at the former Nestle site. The Agency has retained C&S Companies to develop plans for the project. The Agency was awarded an \$850,000 CFA grant from ESDC in Round 9 (2019). The Agency was awarded \$860,000 in the Fulton DRI funding. The Agency has acquired the site from the City of Fulton. Further environmental review and other site feasibility investigations are taking place to move the site to a more mutually beneficial location at the former Nestle site.
- The COIDA supported the development of a COVID-19 Emergency Relief Program working in cooperation with OOC which administered the \$500,000 loan program to assist small businesses by providing loans up to \$10,000 for 6 months, no interest with an option to extend for 2 additional years at 3%. There were 46 businesses that participated in this program. OOC has returned \$225,315 from loan payments to the Agency.
- COIDA has acquired property adjacent to the OCIP in the Town of Schroepfel that will add 185 acres to the successful industrial park. Engineering work was being done by C&S to Develop conceptual

Compliance & Reporting/Other Activities, cont.

plans, plus apply for federal and state funding.

- The COIDA, in partnership with the County, retained C&S Companies to provide engineering services associated with WWTP options for the Town of Schroepfel key to the expansion of the OCIP in the Town of Schroepfel, for a contract amount of \$17,500.
- Recapitalization of the COIDA PILOT EDF was approved by the County Legislature Resolution #338 of 2022. This provides 10% of the County’s portion of PILOT Payments back to the IDA for eligible economic development purposes.

Definitions for Types of Financial Assistance

- **MEP EDF**-- Micro Enterprise Program Economic Development Fund
- **PILOT EDF**-- Payment in Lieu of Taxes Economic Development Fund
- **General EDF**-- General Economic Development Fund
- **IRP EDF**-- Intermediary Relending Program Economic Development Fund
- **S/L**-- Straight Lease Transaction
- **HUD EDF**-- Housing and Urban Development Economic Development Fund
- **CFRB**-- Civic Facility Revenue Bonds
- **PAB**-- Private Activity Bonds
- **TB**-- Taxable Bonds

Project Assistance

Project	Location	Type	Projected Jobs		Financial Assistance		Total Project Cost \$	Status
			New	Ret.	Type	Amount \$		
Williamstown PV, LLC	T. Williamst	Energy	-	-	S/L	117,053	4,314,001	Approved
Country Corner Store & More	T. Redfield	Service	5	-	IRP EDF	99,500	268,000	Funded
Fairway Billiards	T. Granby	Service	7	-	MEP EDF	25,000	150,000	Funded
Devine Designs	C. Fulton	Service	3	-	MEP EDF	22,000	32,000	Funded
Felix Schoeller North America	T. Richland	Manufacturing	30	-	S/L	2,013,900	24,050,000	Leased
Novelis	T. Scriba	Manufacturing	-	1,119	S/L	1,800,000	339,300,000	Approved
GSPP 5059 ST RT 104	T. Scriba	Energy	—	—	S/L	38,250	3,840,381*	Approved
TDJ Properties	T. Volney	Warehousing	45	10	S/L	4,980,802	26,500,000	Approved
Market House Oswego/1836 Brewing	C. Oswego	Mixed-Use	20		S/L	1,557,754	8,540,000	Approved
					HUD EDF	200,000		Approved
Volney PV, LLC	T. Volney	Energy	-	-	S/L	3,118,781	8,172,366	Approved
Volney II PV, LLC	T. Volney	Energy	-	-	S/L	3,028,083	7,982,986	Approved
Oswego PV, LLC	T. Oswego	Energy	-	-	S/L	1,667,237	5,135,016	Approved
B&T Sport Shop	C. Fulton	Service	2	5	IRP EDF	45,000	90,000	Funded
Total			112	1,134		18,713,360	424,534,369	

Financing Programs

Loans/Leases Paid in Full

Project	Location	Type	Original Fin. Date	Fin. Type	Amount \$
D&D Logging & Lumbar	Central Sq.	Service	2019	IRP EDF	30,000
Em&M's Diner	Hannibal	Service	2016	IRP EDF	28,000
Galini & Galini Pit Stop	Scriba	Service	2000	General	46,500
Great Lakes Recycling	Oswego	Service	2008	PILOT EDF	92,682.00
HillSide Plaza Laundry, Inc	Oswego	Service	2013	PILOT EDF	55,500
Lighthouse Lanes, LLC	Oswego	Service	2002	PILOT RLF	125,000
Stevens Auto Store	Fulton	Service	2010	PILOT EDF	33,497

Bad Debt Loans/Leases

None to report.

Distribution of PILOT Payments - FY Ended 7/31/23*

	<u>Amount</u>	<u>%</u>
School Districts	\$26,100,829	66.6
City/Town/Village	\$ 2,393,442	6.1
County	\$10,466,496	26.7
County IDA*	<u>\$ 227,753</u>	<u>0.6</u>
<u>Total:</u>	\$39,188,519	100.0

*County's prorata share was split 90/10 with IDA to recapitalize the IDA's PILOT EDF in 2023.

Statement of Revenues and Expenditures and Changes in Net Position - FY Ended 7/31/23

Revenues	
Charges for services	\$ 356,648
Interest income	143,470
Rental income	27,449
Payments in lieu of taxes	226,534
Federal Funds – loan repayments	219,797
Gain on sale of property	31,691
Other revenues	—
Total revenues	1,005,589
Expenditures	
Administration	504,813
Project development	257,350
Professional fees	39,799
Grants and development	7,627
Loan issuance	35,250
Bad debt	90,180
Other expenses	30,429
Total expenditures	965,448
Change in net position	40,141
Net position – beginning of year	17,804,574
Net position – end of year	\$ 17,844,715

Note: Audit Report is available at www.oswegocountyida.org.

Statement of Net Position - FY Ended 7/31/23

Assets

Cash	\$ 12,581,218
Loans/lease receivable	5,167,899
Accounts Receivable	7,069
Project Assets, net	1,901,078
Total Assets	\$ 19,657,264

Liabilities

Accounts Payable	\$ 90,562
Loan Payable	560,393
Deferred inflows of resources	1,161,594
Total Liabilities	\$ 1,812,549

Net Position

Net Investment in Capital Assets	\$ 1,901,078
Restricted Cash	9,635,719
Restricted Loans Receivable	3,639,832
Unrestricted	2,668,086
Total Net Position	\$ 17,844,715

Note: Audit Report is available at www.oswegocountyida.org.

Schedule of Bonds/Notes - FY Ended 7/31/23

Details are provided in the Audit Report which is available at www.oswegocountyida.org.

Internal Control Structure and Procedure - FY Ended 7/31/23

Details are provided in the Audit Report which is available at www.oswegocountyida.org.

Compensation Schedule - FY Ended 7/31/23

Not applicable; IDA had no employees.

Real Property Owned - FY Ended 7/31/23

Property	Address	Tax Map ID	Size (Acres)
Lake Ontario Industrial Park	249A Mitchell St., Oswego	110.68-01-01.01	49.4
Columbia Mills	St. Rt. 48, Minetto T.	183.02-02-06	81.7
Columbia Mills	St. Rt. 48, Minetto T.	184.05-03-01.02	7.3
Huhtamaki Site	411-419 First St., Fulton	253.24-01-02	1.66
Former Miller	Owens Road, Volney T.	254.00-05-04.05	73.0
Former Miller WWTP	Owens Road, Volney T.	254.00-05-04.09	142.74
OCIP Expansion Site A	112 Harris Dr., Schroepfel	289.00-02-04	170
OCIP Expansion Site B	Off St. Rt. 481, Schroepfel	289.00-01-22.12	12.19
OCIP Expansion Site C	Off Harris Dr., Schroepfel	289.00-01-24.2	7.7
Nestle Manufacturing Site	S. Seventh St., Fulton	253.26-02-01.08	3

Real Property Disposed of During FY Ended 7/31/23

Purchaser	Property Address	Tax Map ID	Size (Acres)	Price
Town of Richland	Peck Rd. Richland T.	071.00-02-28.01	14.25	\$50,000
Jeffrey S. Slobe	Chase Dr., Minetto T.	183.02-02-06	0.4	\$6,300

Code of Ethics

See Code of Ethics Policy listed on website at www.oswegocountyida.org.

Approval and Certification for FY Ended 7/31/23

The Annual Report of the County of Oswego IDA was approved by the Board of the Agency on October 25, 2023.

The information contained in the Annual Report for the County of Oswego IDA for FY ended 7/31/23 represents an accurate, complete and fair presentation of the Agency's activities and financial position. In compliance with the PAAA, this report will be provided to the Chair of the Oswego County Legislature, to the NYS Authority Budget Office, and be posted on the Agency's website www.oswegocountyida.org.

Certified by:



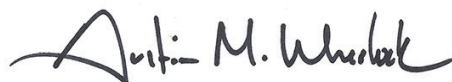
10/25/23

Gary T. Toth, Chair



10/25/23

Tim Stahl, Secretary/Treasurer



10/25/23

Austin M. Wheelock, CEO

This institution is an equal opportunity provider, and employer. To file a complaint of discrimination, write:
USDA, Director, Office of Civil Rights, 1400 Independence Avenue, S.W.
Washington, D.C. 20250-9410, or call (800) 795-3272 (voice) or (202) 720-6382 (TDD).