

COUNTY OF OSWEGO INDUSTRIAL DEVELOPMENT AGENCY

PROJECT APPROVAL POLICY

I. STATEMENT OF PURPOSE

The County of Oswego Industrial Development Agency (“*Agency*”) has adopted this Project Approval Policy (the “*Policy*”) in accordance with Section 859-a(5) of the New York State General Municipal Law. This Policy shall be consistent with and in compliance with the provisions of Chapter 1030 of Laws of 1969 of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “*Enabling Act*”) and Chapter 234 of the Laws of 1973 of the State of New York, as amended from time to time (said Chapter and the Enabling Act being hereinafter collectively referred to as the “*Act*”), and any other applicable law.

II. PROJECT APPROVAL

All of the following must occur prior to the adoption of a resolution approving the grant of financial assistance for a project seeking financial assistance (each, a “*Proposed Project*”):

a. Assessment

The members shall assess all material information included in connection with the application for financial assistance (the “*Application*”) submitted by or on behalf of the company seeking such financial assistance (the “*Company*”) in order to afford a reasonable basis for the decision by the Agency to provide financial assistance for a Proposed Project (the “*Assessment*”). As part of their assessment of a Proposed Project, the members shall consider the selection criteria for each project as set forth in **Exhibit “A”** attached hereto.

b. Cost-Benefit Analysis

The members shall prepare or cause to be prepared a written cost-benefit analysis (the “*Cost-Benefit Analysis*”) identifying:

1. the extent to which a Proposed Project will create or retain permanent, private sector jobs;
2. the estimated value of any tax exemptions to be provided;
3. the amount of private sector investment generated or likely to be generated by the Proposed Project;
4. the likelihood of the Proposed Project being completed in a timely fashion;
5. the extent to which the Proposed Project will provide additional sources of revenue for municipalities and school districts; and
6. other public benefits that might occur as a result of the Proposed Project.

The members shall consider the Cost-Benefit Analysis as part of the Assessment.

c. Company Confirmation of Compliance

The Agency must receive from the Company a written statement that, as of the date of the Application, the Proposed Project is in substantial compliance with all provisions of General Municipal Law Article 18-A, including but not limited to Sections 859-a and 862(1).

d. Notification

If a Proposed Project involves the removal or abandonment of a facility or plant within New York State, the Agency shall notify the chief executive officer or officers of the municipality or municipalities in which the facility or plant was located. If applicable, such notice shall be sent within 10 days of the adoption of a Public Hearing Resolution.

Adopted: June 6, 2016

EXHIBIT A

GUIDELINE OF CRITERIA FOR SELECTION OF PROJECT

Some or all of the following criteria shall be considered in determining Financial Assistance to be granted to a qualifying Project:

1. Capital investment
2. Job creation
3. Job retention
4. Payroll/wages
5. Reuse of vacant/abandoned building
6. Brownfield site
7. Project in Highly Distressed Area
8. Nature of Project (manufacturing, agriculture, services, housing, etc.)
9. Economic benefits on affected taxing jurisdictions
10. Other economic benefits