

County of Oswego Industrial Development Agency



Giroux Aeronautical



Highland Animal Hospital



Eir Healing & Wellness



Upward Graphics



Kathy's Cakes



HealthWay



Annual Report
FY 8/1/21-7/31/22

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 T. Toth
Chair

Nicholas M. Canale
Vice Chair

H. Leonard Schick
Secretary/Treasurer

Marc Greco

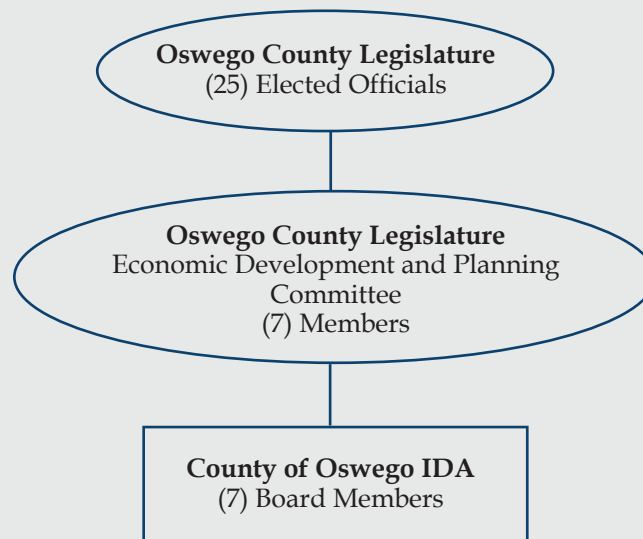
Morris Sorbello

Tim Stahl

Barry Trimble

L. Michael Treadwell, CEcD*
Chief Executive Officer

Kevin LaMontagne*
Chief Financial Officer



* 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).
- 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.

Objectives, cont.

- 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

8/23/21 1/12/22
 9/21/21 2/15/22
 10/26/21 3/09/22
 11/22/21 4/13/22
 5/17/22
 6/01/22
 6/23/22
 7/28/22

Public Hearings Held

8/20/21 Highland Animal Hospital
 11/18/21 Omni Richland Route 28 North Solar
 12/16/21 HealthWay
 5/06/22 Mexico PV, LLC
 6/06/22 GPSS 5059 State Route 104, LLC
 7/27/22 NYUSLE Oswego SR 104, LLC

Compliance & Reporting/Other Activities

- The ESDC Notification of Initial Allocation for the issuance of Private Activity Bonds for 2022 was \$4,309,642.
- IDA annual employment survey completed.
- Member of the Council of Development Finance Agencies.
- Returned \$955 to HUD as required for earned interest in 2020 and 2021 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 7/31/21.
- Maintained IDA website to comply with the Public Authorities Accountability Act (PAAA) (www.oswegocountyida.org).
- Continued an administrative agreement for professional services with Operation Oswego County, Inc. through 2022.
- Conducted “live streaming” of public hearings and board meetings subject to Open Meeting regulations. Modifications to the Open Meeting regulations, due to COVID-19, allowed the use of alternative methods.
- UTEP deviation notifications were filed with the taxing authorities for the following 4 projects:
 - Omni Richland Route 28 North Solar - Town of Richland
 - NYUSLE Oswego SR 104, LLC - Town of New Haven
 - GSPP 5059 State Route 104, LLC - Town of Scriba
 - Mexico PV, LLC - Town of Mexico
- Appointments of Project Operator or Agent (ST-60) filed with the NYS Department of Taxation and Finance for the following 8 projects:
 - GSPP 1616 County Route 12, LLC - Town of Hastings
 - ASA Volney NY Solar - Town of Volney
 - Tully’s Good Times Family, Inc. - City of Oswego

Compliance & Reporting/Other Activities, cont.

- OYA Pulaski, LLC - Town of Richland
- SSC Oswego II, LLC - City of Oswego
- Camelot Lodge, LLC (YMCA) - City of Oswego
- Geo Hotel Co. (Water Park) - City of Oswego
- East Lake Commons, LLC - City of Oswego

- 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 5 new projects:
 - GSPP 1616 County Route 12, LLC - Town of Hastings
 - Camelot Lodge, LLC (YMCA) - City of Oswego
 - Tully's Good Times Family, Inc. - City of Oswego
 - SSC Oswego II, LLC - City of Oswego
 - OYA Pulaski, LLC - Town of Richland

- 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 3 amended projects:
 - Howland Solar, LLC - Town of Sandy Creek
 - CF Oswego - Town of Oswego
 - Lakeside Commons - Town of Oswego

- Officers were: Gary T. Toth (chair), Nicholas M. Canale (vice chair), and H. Leonard Schick (secretary/treasurer).

- L. Michael Treadwell served as CEO and Kevin LaMontagne served as CFO. Performance evaluations were performed.

- The resignation of Thomas Kells from the COIDA Board of Directors was accepted. The Oswego County Legislature appointed Marc Greco 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 7/31/21, 7/31/22 and 7/31/23 with the NYS ABO and County.

- Reviewed and reaffirmed the following Agency's policies:
 - Annual Assessment Policy
 - Code of Ethics
 - Conflict of Interest
 - Cyber Security Citizens' Notification Policy
 - Delinquent Loan Policy
 - Disposition of Property Guidelines
 - FOIL Policy

Compliance & Reporting/Other Activities, cont.

- Investment Policy
 - Loan Program - Interest Rate 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
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- 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 7/31/21 was approved and posted on the Agency's website.
 - The Investment Policy was in compliance with the collateral requirements for FY ended 7/31/21.
 - Conflict of Interest Policy Annual Affirmation Statements were completed.
 - Grossman St. Amour CPAs, PLLC conducted the audit for FY ended 7/31/21.
 - PARIS reporting for FY ended 7/31/21 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. The Oswego County Civic Facilities Corporation financed \$3,450,000 in Tax Exempt and \$490,000 in Taxable Bonds for the Oswego School District Public Library for Refunding Revenue Bonds issued by the COIDA in 2006.
 - Annual Board of Directors Confidential Evaluation of Board Performance was completed in accordance to the NYS ABO Policy Guidance for 2021.
 - The Agency continued to operate the USDA Intermediary Relending Program for working capital and equipment.

Compliance & Reporting/Other Activities, cont.

- 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 7/31/21 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 nearing completion.
- 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. Site Plan Review approval has been achieved from the City.
- 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.
- COIDA authorized \$35, 975 from the PILOT EDF to be used for REDI Local Matching Funds by Operation Oswego County. \$20,000 was used for Greene Point Marina and Greene Point Mobile Home Park in the Town of Sandy Creek.
- Authorization was approved to pledge a commitment up to \$2.5 million from the PILOT EDF for the local match for the EDA BBB Regional Challenge Application for the OCIP expansion project seeking \$7.5 million in EDA funding. The EDA invoked a 30% cut in funding in May, adjusting the request for support to \$5.25 million.

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 \$		
Kathy's Cakes & Specialty Treats	Volney	Service	—	11	MEP EDF	25,000	40,000	Funded
Upward Graphics	Fulton City	Service	2	—	MEP EDF	25,000	34,000	Funded
Omni Richland Route 28 North Solar	Richland	Energy	—	—	S/L	356,220	6,762,000	Approved
Phat Guy Burgers	Fulton City	Service	2	—	MEP EDF	25,000	49,950	Funded
HealthWay	Richland	Manufacturing	75	75	S/L	860,143	2,785,000	Approved
Highland Animal Hospital	Hastings	Service	14	15	S/L	362,778	3,511,100	Approved
Eir Healing & Wellness	Sandy Creek	Service	2	5	MEP EDF	25,000	122,100	Funded
Giroux Aeronautical Company	Volney	Service	1	5	IRP EDF	68,000	160,000	Approved
Mexico PV	Mexico	Energy	—	—	S/L	214,241	6,237,000	Approved
GSPP 5059 State Route 104	Scriba	Energy	—	—	S/L	—	3,840,381	Approved
NY USLE Oswego State Route 104	New Haven	Energy	—	—	S/L	550,214	15,810,749	Approved
Fairway Billards	Granby	Service	7	—	MEP EDF	25,000	150,000	Approved
ASA Volney NY Solar	Volney	Energy	—	—	S/L	310,000	9,059,204	Leased
OYA Pulaski	Richland	Energy	—	—	S/L	594,044	8,320,000	Leased
Hannah's Creations	Granby	Service	2	—	MEP EDF	20,000	57,000	Funded
Camelot Lodge (YMCA)	Oswego City	Mixed-use	15	—	PILOT EDF	200,000	2,045,000	Funded
					S/L	360,910		Leased
Tailwater Lodge	Albion	Service/Tourism	10	53	S/L	884,360	3,200,000	Approved
Tully's Good Times Family, Inc.	Oswego City	Service	25	—	S/L	323,212	1,600,000	Leased
SSC Oswego II	Oswego City	Energy	—	—	S/L	263,280	3,526,000	Leased
Omni 1388 County Route 41	Richland	Energy	—	—	S/L	229,000	6,762,000	Approved
Omni 1313 County Route 41	Richland	Energy	—	—	S/L	238,000	6,970,000	Approved
GSPP 1616 County Route 12	Hastings	Energy	—	—	S/L	338,600	8,465,000	Leased
Total			155	164		6,298,002	89,506,484	

Financing Programs

Loans/Leases Paid in Full

Project	Location	Type	Original Fin. Date	Fin. Type	Amount \$
Best Western	Oswego City	Service	2011	PILOT EDF	50,000
Counseling & Healing Arts	Fulton City	Service	2015	PILOT EDF	53,200
Eis House	Mexico	Service	2014	PILOT EDF	60,000
Hansdev	Richland	Service	2011	PILOT EDF	50,000
HealthWay	Richland	Mfg.	2020	PILOT EDF	250,000
HealthWay	Richland	Mfg.	2021	IRP EDF	99,500
Dr. Iannolo	Fulton City	Service	2006	PILOT EDF	90,000
Sweet Inspirations	Fulton City	Service	2015	IRP EDF	99,500
Wisebuys	Richland	Retail	2004	PILOT EDF	250,000
St. Peter's Outfitter	Oswego City	Service	2010	PILOT EDF	69,500
Above & Beyond TTRS	Scriba	Service	2017	MEP EDF	22,500
Doty Contracting	Volney	Service	2017	IRP EDF	90,000

Bad Debt Loans/Leases

None to report.

Distribution of PILOT Payments - FY Ended 7/31/22*

	<u>Amount</u>	<u>%</u>
School Districts	\$26,033,778	66.8
City/Town/Village	\$ 2,351,620	6.0
County	<u>\$10,617,083</u>	<u>27.2</u>
<u>Total:</u>	\$39,002,481	100.0

*Inclusive of all PILOTs (RP-412-a). PILOT payments represented 78.1% of normal tax constituting a net exemption of 21.9%

Statement of Revenues and Expenditures and Changes in Net Position - FY Ended 7/31/22

Revenues	
Charges for services	\$ 202,203
Interest income	117,055
Rental income	15,478
Federal Funds – loan repayments	218,306
Other revenues	500
Total revenues	553,542
Expenditures	
Administration	350,000
Professional fees	93,918
Grants and development	32,448
Loan issuance/Bad debt/Loss on sale of asset	148,865
Other expenses	31,988
Total expenditures	657,219
Change in net position	(103,677)
Net position – beginning of year	17,908,251
Net position – end of year	\$ 17,804,575

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

Statement of Net Position - FY Ended 7/31/22

Assets

Cash	\$ 11,749,622
Loans/lease receivable	6,120,588
Accounts Receivable	—
Project Assets, net	1,926,302
Total Assets	\$ 19,796,512

Liabilities

Accounts Payable	\$ 16
Loan Payable	668,747
Deferred inflows of resources	1,323,175
Total Liabilities	\$ 1,991,938

Net Position

Net Investment in Capital Assets	\$ 1,926,302
Restricted Cash	8,854,634
Restricted Loans Receivable	4,145,975
Unrestricted	2,877,663
Total Net Position	\$ 17,804,574

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

Schedule of Bonds/Notes - FY Ended 7/31/22

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

Internal Control Structure and Procedure - FY Ended 7/31/22

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

Compensation Schedule - FY Ended 7/31/22

Not applicable; IDA had no employees.

Real Property Owned - FY Ended 7/31/22

Property	Address	Tax Map ID	Size (Acres)
Lake Ontario Industrial Park	249A Mitchell St., Oswego	110.68-01-01.01	49.4
Peck Road Site	Peck Road, Richland T.	071.00-02-28.01	14.25
Columbia Mills	St. Rt. 48, Minetto T.	183.02-02-04.02	89.4
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 7/31/22

None to report.

Code of Ethics

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

Approval and Certification for FY Ended 7/31/22

The Annual Report of the County of Oswego IDA was approved by the Board of the Agency on November 29, 2022.

The information contained in the Annual Report for the County of Oswego IDA for FY ended 7/31/22 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:



11/29/22

Gary T. Toth, Chair



11/29/22

H. Leonard Schick, Secretary/Treasurer



11/29/22

L. Michael Treadwell, 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).