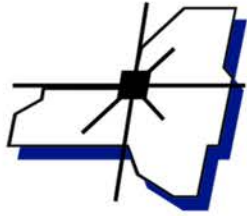


COUNTY OF OSWEGO



INDUSTRIAL DEVELOPMENT AGENCY

www.oswegocountyida.org



ANNUAL REPORT

FY 8/1/23 - 7/31/24

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 18-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 18-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 18-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 18-A of the General Municipal Law.

Board of Directors

Nicholas M. Canale, *Chair*
June 2013 - Present

Marc Greco, *Vice Chair*
March 2022 - Present

Tim Stahl, *Secretary/Treasurer*
December 2018 - Present

Patrick Carroll
April 2024 - Present

Tricia Peter-Clark
September 2022 - Present

Mary Ellen Chesbro
April 2024 - Present

Garry Stanard
April 2024 - Present

Barry Trimble
2016 - March 2024

Austin M. Wheelock, CECD*
Chief Executive Officer

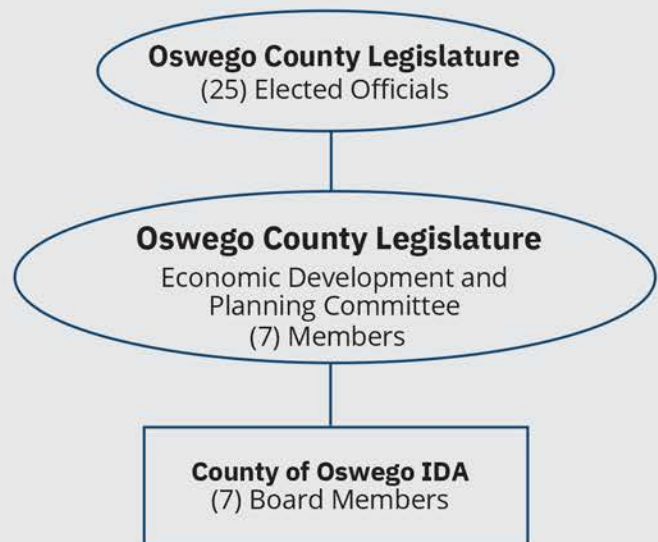
Gary Toth
1998 - March 2024

Kevin LaMontagne*
Chief Financial Officer

H. Leonard Schick
2006 - March 2024

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

Organizational Chart



Committees

Governance Committee

Nick Canale, Jr. - Chair
Patrick Carroll
Mary Ellen Chesbro
Garry Stanard
Marc Greco

Audit Committee

Marc Greco - Chair
Nick Canale, Jr.
Patrick Carroll
Tricia Peter-Clark
Tim Stahl

Finance Committee

Tim Stahl - Chair
Nick Canale, Jr.
Mary Ellen Chesbro
Tricia Peter-Clark
Garry Stanard

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.
- 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.
- Supporting efforts to add and improve housing in Oswego County.
- 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

8/30/23 2/29/24
 9/27/23 3/28/24
 10/25/23 4/30/24
 11/29/23 5/28/24
 12/19/23 6/27/24
 1/25/24 7/18/24

Public Hearings Held

10/20/23 LeChase Development Services
 10/23/23 Daldrop SBB
 11/28/23 Locavore at Burritt's
 2/26/24 120 E. First Street Oswego, LLC
 4/23/24 Chase Real Property Holdings, LLC
 4/29/24 ACLS Direct, LLC
 7/17/24 N.E.T. & Die, Inc.

Compliance & Reporting/Other Activities

- The ESDC Notification of Initial Allocation for the issuance of Private Activity Bonds for 2024 was \$4,929,019.
- IDA annual employment survey completed.
- Member of the Council of Development Finance Agencies.
- Annual Financial Report and Audit Report filed with the NYS Office of the State Comptroller, County of Oswego and ESDC for FY ended 7/31/23.
- 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 12/31/2025.
- 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 2 projects:
 - Market House Oswego, LLC/1836 Brewing Company, LLC
 - 120 E. First Street Oswego, LLC (LeChase Development Services/ConnexCare Project)
- Appointments of Project Operator or Agent (ST-60) filed with the NYS Department of Taxation and Finance for the following 8 projects:
 - TORMCO, LLC - Town of Volney
 - Locavore at Burritt's, LLC/Adventure at Burritts, LLC - Town of Scriba
 - Market House Oswego, LLC/1836 Brewing Company, LLC - City of Oswego
 - 120 E. First Street Oswego, LLC - City of Oswego
 - Daldrop SBB LLC - Town of Schroepfel
 - SSC Oswego II LLC - City of Oswego

Compliance & Reporting/Other Activities, cont.

- 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:
 - GSPP State Route 104, LLC - Town of Scriba
 - TORMCO, LLC - Town of Volney
 - Locavore at Burritt's, LLC/Adventure at Burritt's, LLC - Town of Scriba
 - Market House Oswego, LLC/1836 Brewing Company, LLC - City of Oswego
 - 120 E. First Street Oswego, LLC - City of Oswego
- Officers as of 7/31/24 were: Nicholas M. Canale (chair), Marc Greco (vice chair), and Tim Stahl (secretary/treasurer).
- Austin M. Wheelock served as CEO and Kevin LaMontagne served as CFO. Performance evaluations were performed.
- The resignation of Gary Toth, H. Leonard Schick and Barry Trimble from the COIDA Board of Directors was accepted. The Oswego County Legislature appointed Mary Ellen Chesbro, Garry Stanard and Patrick Carroll 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 7/31/23, 7/31/24 and 7/31/25 with the NYS ABO and County.
- Reviewed and reaffirmed the following Agency policies:
 - Annual Assessment Policy
 - Code of Ethics
 - Conflict of Interest Policy
 - Cyber Security Citizens' Notification Policy
 - Delinquent Loan Policy
 - 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
 - Tax-Exempt Bond Post-Issuance Compliance Policy
 - Uniform Tax-Exempt Policy
 - Use of Discretionary Funds Policy
 - Whistleblower Policy and Procedures
- Reviewed and adopted the following Agency policy:
 - Workplace Violence Prevention and Incident Reporting Policy
- Reviewed and updated the following Agency policy:
 - Solar Projects PILOT Deviation Policy
- 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.

Compliance & Reporting/Other Activities, cont.

- Annual Report for FY ended 7/31/23 was approved and posted on the Agency's website.
- The Investment Policy was in compliance with the collateral requirements for FY ended 7/31/23.
- Conflict of Interest Policy Annual Affirmation Statements were completed.
- Grossman St. Amour CPAs, PLLC conducted the audit for FY ended 7/31/23.
- PARIS reporting for FY ended 7/31/23 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 had 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.
- Annual Board of Director Confidential Evaluation of Board Performance was completed in accordance to the NYS ABO Policy Guidance for 2023.
- 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 Sections 103, 142 and 144 of the Internal Revenue Code, a Tax-Exempt Bond Post-Issuance Compliance Policy was unchanged.
- The Upstate Energy Jobs Coalition continued to ongoing efforts to support the ZECs and constraints in the delivery system.
- COIDA's Authority Performance Measures Report for FY Ended 7/31/23 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.
- Acknowledgment of Fiduciary Duty are on file for all COIDA Directors.
- The COIDA is partnering with the City of Fulton and private business to develop 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 was awarded an \$850,000 CFA grant from ESDC in Round 9 (2019). The Agency was awarded \$860,000 in the Fulton DRI funding. COIDA entered an agreement to assign and transfer grant funds and a purchase of sale agreement with the City of Fulton and 533 S. 4th Street, LLC to complete the project.
- COIDA worked with Novelis to apply for and secure a \$2,797,212 NYSDOT PFRAP Grant for the Novelis Oswego Rail Enhancement Project. COIDA will be administering the grant on behalf of Novelis.
- Authorization was provided to pledge a commitment of \$2.5M from the PILOT EDF for the local match for the EDA Public Works Grant application seeking \$2.5M in EDA funding.
- 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 \$454,424 from loan payments to the Agency.
- COIDA has continued engineering and pre-development work on property it owns adjacent to the OCIP in the Town of Schroepfel that will add 185 acres to the successful industrial park. Work was done by C&S to develop conceptual plans, plus apply for federal and state funding.

Compliance & Reporting/Other Activities, cont.

- An intermunicipal agreement between COIDA, Oswego County, Town of Schroepfel, and the Village of Phoenix was amended to support the expansion and improvement of the Village of Phoenix WWTP and conveyance system.
- COIDA contracted with MRB Group to perform an Oswego County housing market assessment and development strategy for \$75,000.

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 \$		
Tonia Enterprises	C. Oswego	Hospitality	5	7	IRP	100,00	416,740	Funded
Daldrop SBB, LLC	T. Schroepfel	Manufacturing	20	10	S/L	2,201,620	7,361,000	Approved
CiTi BOCES CMA Lab	T. Mexico	Education	-	-	PILOT EDF	100,000	1,417,000	Approved
Locavore at Burritt's	T. Scriba	Tourism	29	-	S/L	128,465	1,400,000	Closed
Organic Earthling	C. Oswego	Hospitality	1	2	MEP EDF	12,500	46,500	Funded
ACLS Direct, LLC	T. Schroepfel	Manufacturing	7	13	S/L	628,680	1,200,000	Approved
Chase Real Property Holdings	T. Scriba	Service	30	110	S/L	320,000	4,250,000	Approved
Crawford Premier Landscaping	T. Scriba	Service	5	1	MEP EDF	25,000	32,000	Funded
Vona's	C. Oswego	Hospitality	4	45	IRP	100,000	205,000	Funded
McKelvey Properties/Whacko Gringo	C. Oswego	Hospitality	6	7	IRP	100,000	525,000	Funded
N.E.T. & Die, Inc.	C. Fulton	Manufacturing	7	26	S/L	1,211,370	6,057,000	Approved
120 E. First Street Oswego, LLC	C. Oswego	Healthcare	23	32	S/L	1,198,780	11,803,878	Closed
"The Forge"	C. Oswego	Hospitality	24	-	IRP	75,000	1,108,000	Approved
TOTAL			161	253		6,201,415	35,822,118	

Consent Actions Approved

PROJECT	LOCATION	CONSENT ACTION APPROVED
120 E. First Street Oswego, LLC	C. Oswego	Consent to Ownership Change
28 Lakeview Holdings, LLC (iFreeze)	C. Fulton	Consent to Ownership Change
BJA Pulaski, LLC	V. Pulaski	Consent to Mortgage Refinancing
Camelot Lodge, LLC (Oswego YMCA)	C. Oswego	Consent to Mortgage Refinancing
Filtration L.A.B. USA, Inc (Northland Filter)	C. Oswego	Consent to Mortgage Refinancing
Mexico PV, LLC	T. Mexico	Consent to Ownership Change
Omni Richland North Solar, LLC	T. Richland	Consent to Ownership Change
Omni Richland North Solar, LLC	T. Richland	Consent to Ownership Change
OYA Pulaski, LLC	T. Richland	Consent to Ownership Change
Red Ray Properties, LLC (Biospherix)	V. Parish	Consent to Ownership Change
S&A Holdings of CNY, LLC	C. Fulton	Consent to Mortgage Refinancing
SAM North America, LLC	T. Schroepfel	Consent to Ownership Change
SSC Oswego II, LLC	C. Oswego	Consent to Ownership Change
Tormco, LLC	T. Volney	Consent to Ownership Change
Volney II PV, LLC	T. Volney	Consent to Ownership Change
Volney PV, LLC	T. Volney	Consent to Ownership Change
Z&C Holdings of NY, LLC (43 North Marina)	T. West Monroe	Consent to Mortgage Refinancing

Financing Programs

LOANS/LEASES PAID IN FULL

PROJECT	LOCATION	TYPE	ORIGINAL FIN. DATE	FIN. TYPE	AMOUNT \$
Felix Schoeller North America	T. Richland	Manufacturing	2014	PILOT EDF	\$ 200,000
Mother Earth Baby	C. Oswego	Retail/Services	2013	PILOT EDF	\$ 74,000
Mother Earth Baby	C. Oswego	Retail/Services	2021	HUD EDF	\$ 35,000
Operation Oswego County	C. Oswego	Manufacturing	2001	General	\$ 730,788
Tavern on the Lock	C. Fulton	Hospitality	2015	HUD EDF	\$ 48,805

Bad Debt Loans/Leases

None to report.

Distribution of PILOT Payments - FY Ended 7/31/24*

	AMOUNT	%
School Districts	\$26,149,623	66.59
City/Town/Village	\$2,437,966	6.21
County	\$10,450,673	26.61
County IDA*	\$229,241	0.58
TOTAL:	\$39,267,502	100.0

*County's pro rata share was split 90/10 with IDA to recapitalize the IDA's PILOT EDF in 2024.

Statement of Revenues and Expenditures and Changes in Net Position - FY Ended 7/31/24

REVENUES	
Charges for Services	\$291,437
Interest Income	\$202,285
Rental Income	\$27,449
Payment in Lieu of Taxes	\$227,788
Federal Funds - Loan Repayments	\$247,026
Gain on Sale of Property	-
Other Revenues	-
Total Revenues	\$995,985
EXPENDITURES	
Administration	\$419,000
Project Development	\$64,836
Professional Fees	\$43,181
Grants and Development	\$6,593
Loan Issuance	\$228,125
Bad Debt	\$119,317
Other Expenses	\$41,049
Total Expenditures	\$922,101
Change in Net Position	\$73,884
Net Position - Beginning of Year	\$17,844,715
Net Position - End of Year	\$17,918,599

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

Statement of Net Position - FY Ended 7/31/24

ASSETS

Cash	\$13,548,980
Loans/Lease Receivable	\$4,536,653
Accounts Receivable	-
Project Assets, Net	\$1,901,078
Total Assets	\$19,986,711

LIABILITIES

Accounts Payable	\$104,895
Loan Payable	\$800,531
Deferred Inflows of Resources	\$1,162,686
Total Liabilities	\$2,068,112

NET POSITION

Net Investment in Capital Assets	\$1,901,078
Restricted Cash	\$10,658,550
Restricted Loans Receivable	\$3,351,039
Unrestricted	\$2,007,932
Total Net Position	\$17,918,599

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

Schedule of Bonds/Notes - FY Ended 7/31/24

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

Internal Control Structure and Procedure - FY Ended 7/31/24

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

Compensation Schedule - FY Ended 7/31/24

Not applicable; IDA had no employees.

Real Property Owned - FY Ended 7/31/24

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 7/31/24

None to Report.

Material Pending Litigation

None to Report.

Code of Ethics

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


Approval and Certification for FY Ended 7/31/24

The Annual Report of the County of Oswego IDA was approved by the Board of the Agency on October 23, 2024. The information contained in the Annual Report for the County of Oswego IDA for FY ended 7/31/24 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:



Nick Canale, Chair 10/23/24



Tim Stahl, Secretary/Treasurer 10/23/24



Austin M. Wheelock, CEO 10/23/24