

County of Oswego Industrial Development Agency



Burritt Motors



Great Bear Childcare



Bella Fattoria



Lindsey Aggregates



LeRoi



Litatro



Annual Report
FY 8/1/18-7/31/19

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

Thomas Kells

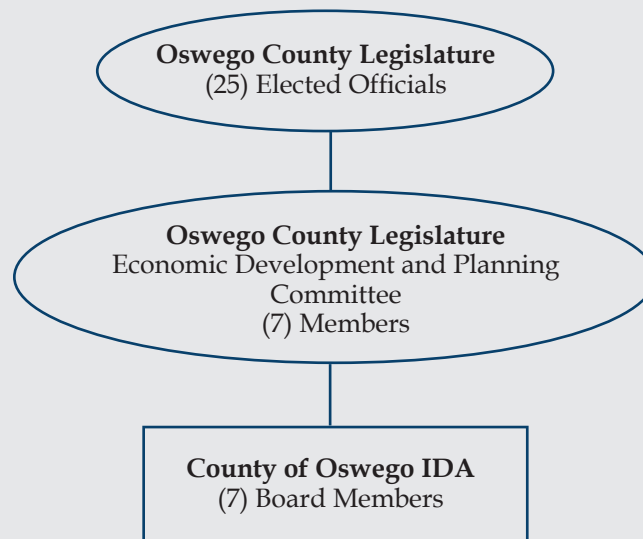
Morris Sorbello

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.
- 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.

Objectives, cont.

- 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

8/24/18 1/28/19
 9/27/18 2/22/19
 10/18/18 3/20/19
 10/30/18 4/23/19
 11/14/18 5/15/19
 12/19/18 6/18/19
 7/23/19

Public Hearings Held

8/17/18 Howland Solar, LLC
 10/15/18 Page Material Management, LLC
 10/19/18 Salmon River Solar, LLC
 11/13/18 iFreeze, Inc.
 1/16/19 S&A Holdings of CNY, LLC/The Maples Assisted Living Facility, LLC
 1/28/19 Litatro Building, LLC
 1/28/19 LeRoi, Inc.
 1/28/19 Camelot Lodge, LLC
 2/15/19 22 Crossroads, LLC
 3/19/19 R.M. Burritt Motors, Inc.
 4/9/19 Richland Solar I, LLC
 5/10/19 Filtration LAB USA, Inc./Northland Filter International, LLC

Compliance & Reporting/Other Activities

- The ESDC Notification of Initial Allocation for the issuance of Private Activity Bonds for 2019 was \$4,146,730.
- IDA annual employment survey completed.
- Member of the Council of Development Finance Agencies.
- Returned \$5,232 to HUD as required for earned interest in 2018.
- Annual Financial Report and Audit Report filed with the NYS Office of the State Comptroller, County of Oswego and ESDC for FY ended 7/31/18.
- 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 2019.
- UTEP deviation notifications were filed with the taxing authorities for the following 6 projects:
 - Howland Solar, LLC - Village of Sandy Creek
 - Salmon River Solar, LLC - Village of Sandy Creek
 - Richland Solar I, LLC - Town of Richland
 - 22 Crossroads, LLC - City of Oswego
 - Litatro Building, LLC - City of Oswego
 - The Maples Assisted Living Facility, LLC - City of Fulton

Compliance & Reporting/Other Activities, cont.

- 14 Appointments of Project Operator or Agent (ST-60) filed with the NYS Department of Taxation and Finance for 8 projects:
 - R.M. Burrirt Motors, Inc. - City of Oswego
 - Whelan and Curry Construction (R.M. Burrirt Motors) - City of Oswego
 - The Maples Assisted Living Facility, LLC - City of Fulton
 - S&A Holdings of CNY, LLC (The Maples ALF) - City of Fulton
 - S.J. Thomas Co., Inc. (The Maples ALF) - City of Fulton
 - Litatro Building, LLC - City of Oswego
 - S.J. Thomas Co., Inc. (Litatro Bldg.) - City of Oswego
 - Geo Hotel Co., Inc. (Water Park) - City of Oswego
 - Broadwell Construction, LLC (Geo Hotel - Water Park) - City of Oswego
 - 28 Lakeview Holdings, LLC (iFreeze, Inc.) - City of Fulton
 - iFreeze, Inc. - City of Fulton
 - Lakeside Commons, LLC - Town of Oswego
 - Allen Chase Enterprises, Inc. - Town of Scriba
 - Harbor View Square, 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 10 projects:
 - Bishops Commons, Inc. - City of Oswego
 - Harbor View Square, LLC - City of Oswego
 - Page Material Management, LLC - Town of Scriba
 - Geo Hotel Co., Inc. - City of Oswego
 - iFreeze, Inc. - City of Fulton
 - The Maples Assisted Living Facility, LLC - City of Fulton
 - Litatro Building, LLC - City of Oswego
 - Howland Solar, LLC - Village of Sandy Crreek
 - Attis Ethanol Fulton, LLC - Town of Volney
 - R.M. Burrirt Motors, Inc. - City of Oswego
- Officers elected: Gary T. Toth (chair), Nicholas M. Canale (vice chair), and H. Leonard Schick (secretary/treasurer).
- L. Michael Treadwell served as CEO and Kevin LaMontagne was appointed to serve as CFO.
- 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 7/31/18, 7/31/19 and 7/31/20 with the NYS ABO and County.
- Reviewed and reaffirmed the Code of Ethics.

Compliance & Reporting/Other Activities, cont.

- 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.
- Continued to use the Discretionary Funds Policy.
- CEO continued to be authorized to be the primary Authorizer Designation for PARIS.
- Reviewed and continued to use the Procurement Policy in compliance with GML.
- 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 7/31/18 was prepared and posted on the Agency's website.
- The Investment Policy was in compliance with the collateral requirements for FY ended 7/31/18 except for one month, adjustments were made with Key Bank to correct.
- Conflict of Interest Policy was continued and Annual Affirmation Statements completed.
- Retained, in partnership with the County of Oswego, CenterState CEO for consulting services related to reviewing the County approved Economic Advancement Plan and developing a system of tracking and monitoring progress.
- Grossman St. Amour CPAs, PLLC conducted the audit for FY ended 7/31/18.
- PARIS reporting for FY ended 7/31/18 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 was not active during the FY.
- Annual Board of Directors Evaluation of Board Performance was completed in accordance to the NYS ABO Policy Guidance for 2018.
- The Agency continued to operate the USDA Intermediary Relending Program for working capital and equipment. The Agency's application to expand the program, seeking an additional \$500,000 loan from USDA, was approved.
- 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.

Compliance & Reporting/Other Activities, cont.

- A CFA application in Round 5 for ESDC funding to assist in the development of the 43,000 SF former Price Chopper into a mixed-use incubator in the City of Oswego was previously approved for funding, in the amount of \$900,000, was on hold due to the potential sale of the property for the Oswego Health Behavioral Health Services project.
- Pursuant to Section 103 and Sections 142 and 144 of the Internal Revenue Code, a Tax-Exempt Bond Post-Issuance Compliance Policy was unchanged.
- Adopted FOIL Policy was continued.
- The Upstate Energy Jobs Coalition was focused on supporting ongoing efforts to support the ZECs and a new focus on constraints in the delivery system.
- Filed COIDA's Authority Performance Measures Report for FY Ended 7/31/18.
- Resignation of Donald Kunzwiler was accepted, he served for 24 years. Tim Stahl was appointed by the County Legislature to fill the opening.
- Supported the City of Fulton's application for the Central NY Downtown Revitalization Initiative \$10 million competition in Round 4 of the DRI in conjunction with OOC.
- Authorization of \$100,000 in funding to support the Advanced Manufacturing Institute associated with Cayuga Community College's Fulton Campus continued to be in place.
- The C&S Companies completed a feasibility study for the reuse of the Miller WWTP for a regional WWTP. Funding of the \$98,000 was provided by the COIDA, Oswego County Legislature and Operation Oswego County.
- 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.
- A comprehensive presentation on COIDA and OOC activities was made to the Oswego County Legislature.
- Sponsored the Next Great Idea Business Plan Competition for 2018.
- Acknowledgment of Fiduciary Duty are on file for all COIDA Directors.
- Approved a Whistleblower Policy and Procedures.
- The COIDA and Oswego County Planning agreed to partner to retain the C&S Companies to conduct an I&I Study associated with the OCIP in the Town of Schroepffel and the Village of Phoenix WWTP at a cost of \$15,250 and a Fulton Sewer Capacity and Sewer Flow Monitoring Study in the amount of \$36,500 to address anticipated capacity to handle increased demand associated with the Attis Industries "Green Energy Campus" project.

Project Assistance

Project	Location	Type	Projected Jobs		Financial Assistance		Total Project Cost \$	Status
			New	Ret.	Type	Amount \$		
R.M. Burritt Motors	Oswego City	Service	36	70	S/L	1,008,180	7,640,000	Leased
					PILOT EDF	300,000		Funded
Geo Hotel Co. (Water Park)	Oswego City	Tourism	18	—	S/L	3,636,668	4,965,000	Leased
					PILOT EDF	500,000		Funded
Happy Hearts Childcare	Scriba	Service	5	—	HUD EDF	51,627	167,630	Funded
iFreeze	Fulton City	Warehousing/ Agribusiness	30	—	S/L	2,345,431	5,045,000	Leased
					HUD EDF	350,000		Funded
Clean Cut Lawns & Snow Plowing	Oswego	Service	1	—	MEP EDF	25,000	84,914	Funded
Great Bear Childcare	Schroepfel	Service	8	2	MEP EDF	21,000	280,500	Funded
J&E Reid Enterprises	Fulton City	Service	4	—	MEP EDF	17,000	26,223	Funded
MLK Enterprises	Richland	Service/Tourism	4	—	MEP EDF	25,000	82,388	Funded
Woody's on 37	Hastings	Service/Tourism	3	—	MEP EDF	25,000	144,853	Funded
Bella Fattoria	Hannibal	Agribusiness	6	1	IRP EDF	99,500	732,046	Funded
D&D Logging & Lumber	Palermo	Agribusiness	1	—	IRP EDF	30,000	145,000	Funded
Kathy's Cakes & Specialty Treats	Volney	Service	3	—	IRP EDF	80,000	210,000	Funded
Lindsey Aggregates	Palermo	Mining	4	17	IRP EDF	99,500	4,254,399	Funded
North Country EPS, LLC	Hastings	Service	12	—	IRP EDF	35,000	70,000	Funded
Camelot Lodge (Cahill Landing)	Oswego City	Housing	1	—	S/L	183,430	1,210,500	Approved
Harbor View Square	Oswego City	Mixed-Use	8	—	S/L	4,005,507	20,214,104	Leased
Bishop's Commons	Oswego City	Healthcare	2	42	S/L	2,409,000	5,549,185	Leased
East Lake Commons	Oswego City	Mixed-Use	22	—	S/L	12,041,282	26,348,869	Approved
Maple Hollow Farm	Hannibal	Agribusiness	2	—	MEP EDF	25,000	159,532	Approved
Huhtamaki	Fulton City	Mfg.	7	—	S/L	440,026	1,030,000	Approved
Richland Solar I	Richland	Energy	3	—	S/L	683,375	2,600,000	Approved
Filtration Lab USA/Northland Filter	Oswego City	Mfg.	40	26	S/L	983,050	4,200,000	Approved
22 Crossroads	Oswego City	Mixed-Use	30	—	S/L	3,186,589	8,536,525	Approved
Litatro Building	Oswego City	Mixed-Use	24	—	S/L	2,618,075	5,002,637	Leased
LeRoi, Inc.	Oswego City	Mfg.	8	35	S/L	239,780	530,000	Approved
The Maples Assisted Living Facility	Fulton City	Healthcare	38	—	S/L	4,635,150	4,075,000	Leased
Salmon River Solar	Sandy Creek	Energy	—	—	S/L	Net Positive NYS RPTL 487	2,635,000	Approved
Howland Solar	Sandy Creek	Energy	3	—	S/L	8,000 Net Positive NYS RPTL 487	3,176,400	Leased
Page Warehousing	Scriba	Warehousing	21	—	S/L	1,617,970	7,600,000	Leased
Total			344	193		41,725,140	116,715,705	

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

Financing Programs

Loans/Leases Paid in Full

Project	Location	Type	Original Fin. Date	Fin. Type	Amount \$
R.M. Burritt Motors	Oswego City	Service	6/12	PILOT EDF	300,000
QMP Enterprises	Schroepfel	Mfg.	5/14	PILOT EDF	70,000
Reflections A Collective Salon	Fulton City	Service	4/12	PILOT EDF	35,000
Riverhouse Restaurant	Richland	Service	6/07	PILOT EDF	75,000
Stability Fitness	Oswego City	Service	10/08	PILOT EDF	75,000
Winter Harbor	Hastings	Service	4/99	PILOT EDF	100,000
Distribution Center of America	Scriba	Warehousing	11/10	PILOT EDF	300,000

Bad Debt Loans/Leases

Project	Location	Type	Original Fin Date	Fin Type	Amount \$	Bad Debt \$
Eco Foam Insulators	Oswego City	Construction/ Service	4/16	MEP EDF	25,000	10,216
Zink Shirts	Oswego City	Mfg.	11/15	MEP EDF	25,000	16,153
Riverview Automotive	Fulton City	Service	3/02	PILOT EDF	19,400	6,988

Distribution of PILOT Payments - FY Ended 7/31/19

	<u>Amount</u>	<u>%</u>
School Districts	\$5,326,995	65.1
City/Town/Village	\$ 796,863	9.7
County	\$1,852,854	22.7
County IDA*	<u>\$ 205,870</u>	<u>2.5</u>
<u>Total:</u>	<u>\$8,182,582</u>	<u>100.0</u>

*County's prorata share was split 90/10 with IDA to recapitalize the IDA's PILOT EDF in 2019.

Statement of Revenues and Expenditures and Changes in Net Position - FY Ended 7/31/19

Revenues	
Charges for services	\$ 509,374
Interest income	151,256
Payments in lieu of taxes	203,615
Rental income	14,428
Grant revenue	-
Federal Funds – loan repayments	168,252
Other revenues	349
Total revenues	1,047,274
Expenditures	
Administration	357,500
Professional fees	94,481
Grants and development	23,331
Loan issuance/Bad debt/Loss on sale of asset	553,484
Other expenses	97,553
Total expenditures	1,126,349
Change in net position	(79,075)
Net position – beginning of year	18,552,828
Net position – end of year	\$ 18,473,753

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

Statement of Net Position - FY Ended 7/31/19

Assets

Cash	\$ 11,007,443
Loans/lease receivable	7,961,738
Accounts Receivable	-
Project Assets, net	1,391,911
Total Assets	\$ 20,361,092

Liabilities

Accounts Payable	\$ 123,572
Loan Payable	464,758
Mortgage Payable	-
Deferred inflows of resources	1,299,009
Total Liabilities	\$ 1,887,339

Net Position

Restricted Cash	\$ 8,078,228
Restricted Loans Receivable	5,825,777
Unrestricted	4,569,748
Total Net Position	\$ 18,473,753

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

Schedule of Bonds/Notes - FY Ended 7/31/19

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

Internal Control Structure and Procedure - FY Ended 7/31/19

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

Compensation Schedule - FY Ended 7/31/19

Not applicable; IDA had no employees.

Real Property Owned - FY Ended 7/31/19

Property	Address	Tax Map ID	Size (Acres)
Lake Ontario Industrial Park	249A Mitchell St., Oswego	110.68-01-01	56.64
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 Price Chopper	29 E. Cayuga St, Oswego	128.39-04-01	4.88
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
Northstar Blvd. Site	11 Northstar Blvd., Oswego T.	163.0-01-20.05	8.34

Real Property Disposed of During FY Ended 7/31/19

One property was sold that was located at 120 St. Paul Street in the City of Oswego. The Tax Map ID was 128.27-01-05. The property was 6.95 acres and had a 61,050 sf building. The property was sold on 2/27/19 to Connexngen, LLC for \$750,000 for purposes of warehousing and manufacturing. Appraisal dated 4/25/18 valued property at \$700,000.

Code of Ethics

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

Approval and Certification for FY Ended 7/31/19

The Annual Report of the County of Oswego IDA was approved by the Board of the Agency on October 29, 2019.

The information contained in the Annual Report for the County of Oswego IDA for FY ended 7/31/19 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:



10/29/19

Gary T. Toth, Chair



10/29/19

H. Leonard Schick, Secretary/Treasurer



10/29/19

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).