



Tioga County Industrial Development Agency  
July 7, 2021 – 4:30 pm  
Ronald E Dougherty County Office Building  
56 Main Street, Owego, NY 13827  
ED&P Conference Room, 2<sup>nd</sup> Floor  
Agenda

Call to Order and Introductions

Attendance

IDA Board Members

Roll Call: J. Ceccherelli, K. Gillette, A. Gowan, T. Monell, M. Sauerbrey, J. Ward, E. Knolles

Absent:

Excused:

Guests: C. Curtis, M. Griffiths, J. Meagher, L. Tinney

Privilege of the Floor:

Approval of Minutes

- A. [July 2, 2021 Regular Meeting Minutes](#)

Financials

- A. [Balance Sheet](#)
- B. [Profit & Loss](#)
- C. [Transaction Detail](#)

ED&P Update: L. Tinney

- A. [Conceptual Design](#)

Project Updates: L. Tinney & C. Curtis

- A. Owego Gardens II
  - 1. [Updated Project Cost Spreadsheet](#)
- B. Education Workforce Coordinator
  - 1. Agreement
  - 2. ARC pre-application accepted; full application in progress
  - 3. Steering Committee established
  - 4. Job posted
    - a. resumes received

New Business: C. Curtis

- A. PILOT Application – Ithaca Neighborhood Housing Services, Inc.; Temple and Liberty, LLC (to be formed)
  - 1. [Resolution](#)
- B. PILOT Application - West Bay Star LLC
  - 1. [Cost Benefit Analysis](#)
  - 2. [Inducement Resolution](#)



3. Public Hearing
- C. PILOT Application - SUNEAST VALLEY SOLAR LLC
  1. [Cost Benefit Analysis](#)
  2. [Inducement Resolution](#)
  3. Public Hearing

Committee Reports: C. Curtis

- A. Public Authority Accountability Act (PAAA)
  1. Audit Committee Report: A. Gowan, E. Knolles, J. Ward
    - a. No report
  2. Governance Committee: J. Ceccherelli, A. Gowan, E. Knolles
    - a. No report
  3. Finance Committee: J. Ceccherelli, A. Gowan, J. Ward
    - a. No report
  4. Loan Committee: S. Thomas, A. Gowan, R. Kelsey, K. Dougherty, D. Barton, J. Ward, E. Knolles
    - a. No report
  5. Railroad Committee: M. Sauerbrey, K. Gillette, T. Monell
    - a. No report

PILOT Updates: C. Curtis

- A. Sales Tax Exemptions Update:
  1. Owego Gardens II - \$15,335.26/Authorized \$524,194

Grant Updates: C. Curtis

- A. Ag Value Chain
  1. [Final Report](#)
- B. Monkey Run FEMA Application – Approved – Total Project Cost \$28,316.26; Awarded Federal Share \$21,237.20; TCIDA Match \$7,079.06
  1. Obtaining bids
  2. Federal share received
- C. New York State Division of Homeland Security and Emergency Services (DHSES) DR-4567 Planning Grant – Richford Railroad
  1. Application in progress
- D. ESD AA616 Tioga County IDA - Weitsman Shredding
  1. Final pass-thru disbursement completed - \$232,500

Motion to move into Executive Session pursuant to Public Officers Law Section 105

Next Meeting: Wednesday August 4, 2021

Adjournment



**DRAFT**

**Tioga County Industrial Development Agency  
June 2, 2021 – 4:30 pm  
Ronald E Dougherty County Office Building  
56 Main Street, Owego, NY 13827  
ED&P Conference Room, 2<sup>nd</sup> Floor  
Agenda**

- I. **Call to Order and Introductions**-Ms. Ceccherelli called the meeting to order at 4:32 pm.
- II. **Attendance**
  - IDA Board Members
  - Roll Call: J. Ceccherelli, K. Gillette, A. Gowan, T. Monell, M. Sauerbrey, J. Ward, E. Knolles
  - Absent:
  - Excused:
  - Guests: C. Curtis, M. Griffiths, J. Meagher, L. Tinney
    - Ms. Ceccherelli noted that going forward, board members will have the option to attend via Zoom or in person.
- III. **Privilege of the Floor:** None
- IV. **Approval of Minutes**
  - A. [May 5, 2021 Regular Meeting Minutes](#)  
**Motion to approve May 5, 2021 Regular Board Meeting Minutes via Zoom, as written (E. Knolles, K. Gillette)**

<b>Aye-7</b>	<b>Abstain-0</b>
<b>No-0</b>	<b>Carried</b>
- V. **Financials**
  - A. Balance Sheet-Ms. Curtis noted that on the second page of the balance sheet, J. Nolis removed the Mitchell Property line item, which was an asset that was sold prior for the Owego Gardens I project and does not represent land sale for the current year. The removal of this line item is the reason for the difference on the balance sheet.
  - B. Profit & Loss
  - C. Transaction Detail
  - Motion to acknowledge financials, as presented (A. Gowan, J. Ward)**
- VI. **ED&P Update: L. Tinney**
  - A. Education Workforce Coordinator
    1. [Job description draft](#)
    2. [Consulting Services draft](#)
    3. [Talent Supply Initiating the Tioga Region Talent Supply Table - Final Report](#)
      - Ms. Tinney reported that B. Woodburn has drafted the job description for the Education Workforce Coordinator Position. She worked with E. Knolles to help with the specifics of the job description, and it has gone to the governance committee for review. Mark Dixson of the Hooker Foundation has requested that the IDA Board allow any officer to sign the grant agreement with the Hooker Foundation,



upon the review of J. Meagher. Ms. Tinney also noted that the new funding amount will be \$240,000 over three years, or \$80,000 per year. B. Woodburn has also submitted a pre-application for an ARC grant to cover some of funding, as the Hooker Foundation requested that other funding sources be pursued for this project. E. Knolles added that the idea for this position came out of the COVID-19 Education Committee. He noted that there is currently disconnect amongst the six school district superintendents on how to go about getting students into industry. He noted that Waverly and Owego Apalachin school districts are on board with the project, and there will be two new superintendents in the county, so now would be the perfect time to start connecting Tioga County school districts with Tioga County businesses. A. Gowan recommended a new checking account will not need to be created because of the contract. Ms. Tinney concluded that the next step will be to form a hiring steering committee for the position. J. Ceccherelli and E. Knolles have agreed to serve on the committee. The committee will be five to seven members, and B. Woodburn will look for members of the business community to serve on the committee as well.

**Motion to approve the Education Workforce Coordinator job description, and allow any officer to sign grant agreement with Hooker Foundation, upon counsel approval. (K. Gillette, M. Sauerbrey)**

**Aye-7  
No-0  
Absatin-0  
Carried**

- Ms. Tinney also gave an overall department update: there are currently 18 DRI projects, 6 New York Main Street projects, 2 Restore projects, 3 housing projects, 14 new grants, 16 pending grants, 21 active grants, and 1 completed. She also noted that Teresa Saraceno will be stepping down from her position at the Land Bank on September 1, 2021.

**VII. Project Updates: L. Tinney & C. Curtis**

A. Owego Gardens II

1. [Updated Project Cost Spreadsheet](#)

- Ms. Curtis noted that the first payment has been made to RB Robinson, and the inspection payments have been made to Suez.
- Ms. Tinney gave an update on the work that is being done with Robinson Construction, which is the work that is being done with water main and the tank work:
  - The site work and stream relocation have been completed
  - Water line anticipated start date is June 11
  - Culverts-one has been installed on May 19, the second one will be installed Thursday June 3.
  - The completion of the access road will be completed June 10
  - The tank site subcontract work has yet to be awarded
  - The pump booster station will be discussed at a June 9 meeting with Statewide Aquastore, Inc., Fagan Engineering and Robinson.
  - The tank site work is anticipated to be completed by the end of June, and the tank building to start at least by August 2.
- Ms. Tinney continued that should would need the boards opinion on two items:



1. NYSEG conduit run underground from existing block on the west of Belva Lockwood Lane to the east side of the block. This would set up the rest of the said area for future development. The board agreed that it would be better to do it all now rather than having to dig lines again in the future. L. Tinney will get more information from NYSEG on the process and cost.
  2. Top soil from Gorick: Gorick may want to move top soil from the Johnson property on Waites Road in the Town of Owego to the IDA property east of the Owego Gardens II site in the Village of Owego because of road issues with the town. The proposed area is not within a wetland. If this were to happen, it would only be imported to the designated area, it would impact less than 1 acre, therefore no SWPPP would be needed. Access to the area would have to be created so no wetland is disturbed, and therefore trees would have to be removed, which Home Leasing and Gorick would be responsible for. Gorick and Home Leasing will restore the property to original condition. Gorick and Home Leasing have not come to an agreement on this yet. K. Gillette asked what the final outcome would be for the dirt and the purpose for moving the dirt again. L. Tinney responded that this dirt is part of the Home Leasing contract and that it is the top soil that Gorick will be putting back down on the site and spread and seed. The board confirmed that moving the dirt to this spot is agreeable.
- Ms. Tinney also reported that the fire hydrant test was done and the flow was deemed to be up to standards, which means they may not have to put water storage tanks on site. In addition, Gorick has agreed to make repairs to Waites Rd in the Town of Owego, which was damaged earlier in the year due to the truck traffic on the road. Home Leasing will start work on the upper building foundation within the next week.

**VIII. New Business: C. Curtis**

- A. PILOT Application – West Bay Star, LLC
  1. Public hearing was cancelled. Ms. Curtis noted that negotiations are still being done to move this PILOT forward.
- B. PILOT Application – Ithaca Neighborhood Housing Services, Inc.; Temple and Liberty, LLC (to be formed)
  1. [Resolution](#)
  2. Public Hearing – June 23 – 5 pm
  3. Agency Fee
    - C. Curtis explained that they typical PILOT agency fee is 1% of total project cost. INHS requested a deviated fee of 1% of construction costs due to budget constraints. The board discussed that giving a deviated agency fee in this case would set a precedent for other entities seeking a PILOT in the future. The board consensus was to not allow the deviated agency fee.

**Motion to approve resolution accepting PILOT application from Ithaca Neighborhood Housing Services, Inc. and set public hearing for June 23, 2021 at 5pm (A. Gowan, J. Ward)**

<b>Aye-7</b>	<b>Abstain-0</b>
<b>No-0</b>	<b>Carried</b>

- C. PILOT Application anticipated – SUNEAST VALLEY SOLAR, LLC
- D. PILOT Application anticipated – Global Environmental Energy, Inc. –C. Curtis noted that this project is expected to create 60 jobs and fill the vacant MATCO building.
  - M. Sauerbrey noted that the number of PILOTs do have an impact on the county



budget. E. Knolles also noted that it impacts the school district tax cap as well. L. Tinney noted that the West Bay Star PILOT payments would start at the tax payments that are currently being paid and go up from there. L. Tinney noted that the Sun Valley East PILOT is for solar development, and the IDA needs to discuss what they would want to get for that. The Global Environment Energy, Inc. PILOT is a potential project for the currently vacant MATCO building. This project would also start payments at the tax amount currently being paid.

E. [Solar Policy Update](#)

- C. Curtis noted that the addition to the policy reads that the IDA reserves the right to deviate from the terms of this policy at their sole discretion with good cause shown.

**Motion to approve update to Solar Policy (A. Gowan, K. Gillette)**

<b>Aye-7</b>	<b>Abstain-0</b>
<b>No-0</b>	<b>Carried</b>

**IX. Committee Reports: C. Curtis**

A. Public Authority Accountability Act (PAAA)

1. Audit Committee Report: A. Gowan, E. Knolles, J. Ward
  - a. No report
2. Governance Committee: J. Ceccherelli, A. Gowan, E. Knolles
  - a. No report
3. Finance Committee: J. Ceccherelli, A. Gowan, J. Ward
  - a. No report
4. Loan Committee: S. Thomas, A. Gowan, R. Kelsey, K. Dougherty, D. Barton, J. Ward, E. Knolles

- a. Affirm email vote – IRP Loan – At Your Door Mobile Dog Grooming

**Affirm email vote for At Your Door Mobile Dog Grooming IRP Loan in the amount of \$80,000.**

<b>Aye-6</b>	<b>Absatin-1 (E. Knolles)</b>
<b>No-0</b>	<b>Carried</b>

5. Railroad Committee: M. Sauerbrey, K. Gillette, T. Monell

- a. [Northern Tioga Chamber – Duck Race Request](#)

- b. RJ Corman approves

- The board approved the use of IDA property for the Northern Tioga Chamber Duck Race.

**X. PILOT Updates: C. Curtis**

A. Sales Tax Exemptions Update:

1. Owego Gardens II - \$12,791.75/Authorized \$524,194

**XI. Grant Updates: C. Curtis**

- A. Ag Value Chain-ongoing, almost complete.
- B. Monkey Run FEMA Application – Approved – Total Project Cost \$28,316.26; Awarded Federal Share \$21,237.20; TCIDA Match \$7,079.06
- C. New York State Division of Homeland Security and Emergency Services (DHSES) DR-4567 Planning Grant – Richford Railroad
  1. [RJ Corman match commitment](#)



2. Motion to approve submitting application

**Motion to approve submitting grant application in the name of the IDA for the planning grant for the Richford Railroad (M. Sauerbrey, K. Gillette)**

**Aye-7**

**Abstain-0**

**No-0**

**Carried**

**XII. Motion to move into Executive Session pursuant to Public Officers Law Section 105 at 5:20 pm to discuss financial matters, property acquisitions, and personal matters (E. Knolles, J. Ward)**

**Motion to adjourn Executive Session at 5:47 pm.**

**XIII. Next Meeting: Wednesday July 7, 2021**

**XIV. Adjournment-Mr. Gowan motioned to adjourn the meeting at 5:48 pm.**

## Tioga County Industrial Development Agency

## Balance Sheet

As of June 30, 2021

07/02/21

Accrual Basis

	Jun 30, 21	Jun 30, 20	\$ Change
<b>ASSETS</b>			
<b>Current Assets</b>			
<b>Checking/Savings</b>			
<b>Restricted Cash Accounts</b>			
COVID-19	316,333.66	330,000.00	-13,666.34
Community- Facade Improvement	174,339.24	129,859.12	44,480.12
CCTC- Industrial Park	9,706.03	11,995.37	-2,289.34
<b>USDA Funds</b>			
CCTC- Loan Loss Reserve	40,472.22	40,455.10	17.12
TSB- IRP 2016 (Formerly IRP 4)	108,279.16	118,281.91	-10,002.75
TSB- RBEG	145,056.67	125,287.71	19,768.96
TSB- marketing	1,115.82	1,478.10	-362.28
<b>Total USDA Funds</b>	294,923.87	285,502.82	9,421.05
<b>Total Restricted Cash Accounts</b>	795,302.80	757,357.31	37,945.49
<b>CCTC- CDs</b>			
<b>Site Development</b>			
Site Development 2441	100,000.00	0.00	100,000.00
Site Development 2440	100,000.00	0.00	100,000.00
Site Development 2439	100,000.00	0.00	100,000.00
<b>Total Site Development</b>	300,000.00	0.00	300,000.00
<b>Land Acquisition (879)</b>	545,414.33	540,715.81	4,698.52
<b>Capital Improvement (284)</b>	318,847.13	318,847.13	0.00
<b>Total CCTC- CDs</b>	1,164,261.46	859,562.94	304,698.52
<b>Temporarily Restricted Cash Acc</b>			
TSB-Owego Gardens	116,562.35	112,712.35	3,850.00
TSB-Crown Cork and Seal	300,105.67	300,105.67	0.00
Community- BestBuy PILOT Acct.	570,369.98	570,329.04	40.94
<b>Total Temporarily Restricted Cash Acc</b>	987,038.00	983,147.06	3,890.94
<b>Unrestricted Cash Accounts</b>			
TSB ICS	1,564,531.27	1,862,035.61	-297,504.34
TSB- checking	337,503.65	21,398.73	316,104.92
TSB- general fund	125,710.29	125,669.50	40.79
<b>Total Unrestricted Cash Accounts</b>	2,027,745.21	2,009,103.84	18,641.37
<b>Total Checking/Savings</b>	4,974,347.47	4,609,171.15	365,176.32
<b>Other Current Assets</b>			
<b>COVID-19 ERLP</b>			
C-7-A	22,146.60	0.00	22,146.60
C-6-A	0.00	60,000.00	-60,000.00
C-5-A	8,045.47	10,000.00	-1,954.53
C-4-A	7,842.10	10,000.00	-2,157.90
C-3-A	0.00	25,000.00	-25,000.00
C-2-A	11,455.87	15,000.00	-3,544.13
C-1-A	20,200.38	25,000.00	-4,799.62
<b>Total COVID-19 ERLP</b>	69,690.42	145,000.00	-75,309.58
<b>Accounts Receivable 1300.01</b>	168,453.05	395,041.19	-226,588.14
<b>Allowance for Doubtful Accounts</b>	-35,000.00	-35,000.00	0.00
<b>Commercial Facade Loan Program</b>			
Loan Rec - 2017-01-C	23,125.00	30,625.00	-7,500.00
Loan Rec - 2018-03-C	11,875.00	15,312.50	-3,437.50
Loan Rec - 2018-02-C	0.00	237.75	-237.75
Loan Rec - 2018-01-C	3,870.02	5,670.02	-1,800.00
Loan Rec - 2017-03-C	0.00	5,570.00	-5,570.00
Loan Rec - 2017-02-C	16,222.12	22,710.88	-6,488.76
Loan Rec - 2016-03-C	4,648.80	7,930.56	-3,281.76
Loan Rec - 2016-02-C	8,333.60	15,972.44	-7,638.84
Loan Rec - 2016-01-C	0.00	-0.09	0.09
Loan Rec - 2015-06-C	3,658.54	7,683.00	-4,024.46
Loan Rec - 2014-01-C	0.00	338.88	-338.88
Loan Rec - 2015-05-C	2,698.95	5,991.36	-3,292.41
<b>Total Commercial Facade Loan Program</b>	74,432.03	118,042.30	-43,610.27
<b>RBEG</b>			
RBEG Loan Rec 2020-01	0.00	10,000.00	-10,000.00
Loan Rec - RBEG 2019 -06	66,446.86	73,357.76	-6,910.90
<b>Total RBEG</b>	66,446.86	83,357.76	-16,910.90
<b>IRP 4</b>			
Loan Rec 2021-02-A	16,125.00	0.00	16,125.00
Loan Rec 2021-01-A	79,412.51	0.00	79,412.51
Loan Rec 2019-07-A	38,198.46	40,000.00	-1,801.54
Loan Rec - 2019 - 06A	83,060.88	91,699.52	-8,638.64
Loan Rec 2018-02-A	6,101.43	7,654.00	-1,552.57
Loan Rec 2018-01-A	60,703.44	64,676.51	-3,973.07
Loan Rec 2017-05-A	5,048.54	9,511.42	-4,462.88
Loan Rec 2017-04-A	32,125.03	34,421.50	-2,296.47
Loan Rec 2017-03-A	0.00	14,112.23	-14,112.23



## Tioga County Industrial Development Agency

## Balance Sheet

As of June 30, 2021

07/02/21

Accrual Basis

	Jun 30, 21	Jun 30, 20	\$ Change
Loan Rec 2017-02-A	0.00	49,120.99	-49,120.99
Loan Rec 2017-01-A	15,743.53	17,994.50	-2,250.97
Loan Rec 2016-01-A	0.00	8,159.86	-8,159.86
Loan Rec 2009-02-A	49,451.58	50,651.58	-1,200.00
<b>Total IRP 4</b>	<b>385,970.40</b>	<b>388,002.11</b>	<b>-2,031.71</b>
<b>IRP 3</b>			
Loan Rec 2007-08-A	11,160.68	18,312.75	-7,152.07
<b>Total IRP 3</b>	<b>11,160.68</b>	<b>18,312.75</b>	<b>-7,152.07</b>
<b>IRP 2</b>			
Loan Rec 2011-03-A	9,598.82	21,851.07	-12,252.25
<b>Total IRP 2</b>	<b>9,598.82</b>	<b>21,851.07</b>	<b>-12,252.25</b>
<b>Total Other Current Assets</b>	<b>750,752.26</b>	<b>1,134,607.18</b>	<b>-383,854.92</b>
<b>Total Current Assets</b>	<b>5,725,099.73</b>	<b>5,743,778.33</b>	<b>-18,678.60</b>
<b>Fixed Assets</b>			
Land- Mitchell	0.00	58,453.51	-58,453.51
Equipment			
2012 computer upgrade	0.00	1,436.88	-1,436.88
Equipment - Other	0.00	264.00	-264.00
<b>Total Equipment</b>	<b>0.00</b>	<b>1,700.88</b>	<b>-1,700.88</b>
Land- Cavataio	2,500.00	2,500.00	0.00
Land-general	601,257.05	601,257.05	0.00
Land-Louns			
Lopke	8,993.03	8,993.03	0.00
Town of Nichols	20,000.00	20,000.00	0.00
Berry	2,452.20	2,452.20	0.00
Hess	259,561.43	259,561.43	0.00
Land-Louns - Other	139,612.53	139,612.53	0.00
<b>Total Land-Louns</b>	<b>430,619.19</b>	<b>430,619.19</b>	<b>0.00</b>
Land 434	376,800.36	376,800.36	0.00
Railroad Improvements	1,979,330.50	1,979,330.50	0.00
Z Accumulated Depreciation	-1,216,347.46	-1,197,077.10	-19,270.36
<b>Total Fixed Assets</b>	<b>2,174,159.64</b>	<b>2,253,584.39</b>	<b>-79,424.75</b>
<b>TOTAL ASSETS</b>	<b>7,899,259.37</b>	<b>7,997,362.72</b>	<b>-98,103.35</b>
<b>LIABILITIES &amp; EQUITY</b>			
<b>Liabilities</b>			
<b>Current Liabilities</b>			
<b>Other Current Liabilities</b>			
Accrued Expenses	0.00	453.05	-453.05
<b>PILOT Payments</b>			
Spencer-Tioga Solar			
School	-45,284.51	0.00	-45,284.51
County	-26,526.09	0.00	-26,526.09
Town	-17,789.40	0.00	-17,789.40
Spencer-Tioga Solar - Other	180,992.00	89,600.00	91,392.00
<b>Total Spencer-Tioga Solar</b>	<b>91,392.00</b>	<b>89,600.00</b>	<b>1,792.00</b>
Gateway Owego, LLC			
Village	-505.41	0.00	-505.41
County	-323.33	0.00	-323.33
School	-744.23	0.00	-744.23
Town	-27.72	0.00	-27.72
Gateway Owego, LLC - Other	3,200.69	1,600.00	1,600.69
<b>Total Gateway Owego, LLC</b>	<b>1,600.00</b>	<b>1,600.00</b>	<b>0.00</b>
Crown Cork and Seal			
School	-193,696.44	0.00	-193,696.44
County & Recycle	-89,725.36	0.00	-89,725.36
Town	-16,578.20	0.00	-16,578.20
Crown Cork and Seal - Other	600,000.00	300,000.00	300,000.00
<b>Total Crown Cork and Seal</b>	<b>300,000.00</b>	<b>300,000.00</b>	<b>0.00</b>
Owego Gardens			
County & Recycle	-1,293.37	0.00	-1,293.37
Town	-110.90	0.00	-110.90
Village	-2,021.72	0.00	-2,021.72
School	-2,977.01	0.00	-2,977.01
Owego Gardens - Other	29,942.00	23,078.00	6,864.00
<b>Total Owego Gardens</b>	<b>23,539.00</b>	<b>23,078.00</b>	<b>461.00</b>
Best Buy PP	570,000.00	570,000.00	0.00
<b>Total PILOT Payments</b>	<b>986,531.00</b>	<b>984,278.00</b>	<b>2,253.00</b>
<b>Total Other Current Liabilities</b>	<b>986,531.00</b>	<b>984,731.05</b>	<b>1,799.95</b>

## Tioga County Industrial Development Agency

## Balance Sheet

As of June 30, 2021

	Jun 30, 21	Jun 30, 20	\$ Change
<b>Total Current Liabilities</b>	986,531.00	984,731.05	1,799.95
<b>Long Term Liabilities</b>			
Tioga County COVID-19 ERLP	385,110.10	475,000.00	-89,889.90
Loan Pay- IRP 4	201,984.41	222,620.13	-20,635.72
Loan Pay- IRP 3	181,608.37	181,608.37	0.00
Loan Pay- IRP 2	101,111.91	112,327.63	-11,215.72
Loan Pay- IRP 1	46,180.14	53,900.28	-7,720.14
<b>Total Long Term Liabilities</b>	915,994.93	1,045,456.41	-129,461.48
<b>Total Liabilities</b>	1,902,525.93	2,030,187.46	-127,661.53
<b>Equity</b>			
Board Designated Funds	1,406,302.63	1,406,302.63	0.00
1110 - Retained Earnings	4,724,944.51	4,740,191.06	-15,246.55
Net Income	-134,513.70	-179,318.43	44,804.73
<b>Total Equity</b>	5,996,733.44	5,967,175.26	29,558.18
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>7,899,259.37</b>	<b>7,997,362.72</b>	<b>-98,103.35</b>

## Tioga County Industrial Development Agency

## Profit &amp; Loss

07/02/21

January through June 2021

Accrual Basis

	Jan - Jun 21	Jan - Jun 20	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Bank Service Charge Refund	0.00	47.50	-47.50
Gain/Loss on Sale of Asset	-58,453.51	0.00	-58,453.51
<b>Loan Interest Income</b>			
COVID-19 C-7-A	199.95	0.00	199.95
COVID-19 C-5-A	113.25	0.00	113.25
COVID-19 C-1-A	232.42	0.00	232.42
COVID-19 C-2-A	161.17	0.00	161.17
COVID-19 C-4-A	109.87	0.00	109.87
IRP 4 - 2019 - 06A	1,712.26	1,883.03	-170.77
RBEG 2019 -06	1,369.81	1,504.55	-134.74
IRP 2			
2011-03-A	330.75	297.92	32.83
<b>Total IRP 2</b>	<b>330.75</b>	<b>297.92</b>	<b>32.83</b>
IRP 3			
2007-08-A	342.40	305.76	36.64
<b>Total IRP 3</b>	<b>342.40</b>	<b>305.76</b>	<b>36.64</b>
IRP 4			
2021-01-A	166.67	0.00	166.67
2019-07-A	1,016.73	0.00	1,016.73
2018-02-A	131.21	52.30	78.91
2018-01-A	1,473.92	515.61	958.31
2017-04-A	615.07	260.14	354.93
2017-03-A	0.00	124.42	-124.42
2017-05-A	65.14	91.18	-26.04
2017-01-A	205.81	154.16	51.65
2017-02-A	482.31	797.21	-314.90
2016-01-A	66.88	321.06	-254.18
<b>Total IRP 4</b>	<b>4,223.74</b>	<b>2,316.08</b>	<b>1,907.66</b>
<b>Total Loan Interest Income</b>	<b>8,795.62</b>	<b>6,307.34</b>	<b>2,488.28</b>
<b>Loan Program Fee</b>			
COVID-19 ERLP	50.00	450.00	-400.00
Facade	0.00	100.00	-100.00
IRP 4	1,261.25	0.00	1,261.25
<b>Total Loan Program Fee</b>	<b>1,311.25</b>	<b>550.00</b>	<b>761.25</b>
<b>Loan Late Fee</b>			
COVID-19 C-7-A	21.65	0.00	21.65
COVID-19 C-1-A	108.25	0.00	108.25
2016-02-C	83.33	83.32	0.01
RBEG 2019-16	0.00	24.30	-24.30
IRP 4 2019-06-A	0.00	30.37	-30.37
2018-02-A	5.00	0.00	5.00
2018-01-C	5.00	5.00	0.00
Loan Late Fee - Other	0.00	5.00	-5.00
<b>Total Loan Late Fee</b>	<b>223.23</b>	<b>147.99</b>	<b>75.24</b>
<b>Loan Administrative Fee</b>	<b>499.71</b>	<b>164.18</b>	<b>335.53</b>
<b>4110 - Grants</b>			
Broadband Study	65,397.00	0.00	65,397.00
Ag Value Chain	20,000.00	0.00	20,000.00
4110 - Grants - Other	260,408.73	232,500.00	27,908.73
<b>Total 4110 - Grants</b>	<b>345,805.73</b>	<b>232,500.00</b>	<b>113,305.73</b>
<b>Interest Income-</b>			
Interest Income- TSB ICS	908.64	6,168.55	-5,259.91
Community- Facade Improvement	6.70	18.51	-11.81

## Tioga County Industrial Development Agency

## Profit &amp; Loss

07/02/21

January through June 2021

Accrual Basis

	Jan - Jun 21	Jan - Jun 20	\$ Change
CCTC Loan Loss Reserve Account	6.92	10.08	-3.16
Community- Lounsberry	0.00	58.50	-58.50
TSB- checking	77.45	125.73	-48.28
TSB-general fund	16.55	50.12	-33.57
TSB- IRP 4	13.40	22.58	-9.18
TSB- RBEG	11.79	19.09	-7.30
TSB- marketing	0.09	0.22	-0.13
<b>Total Interest Income-</b>	<b>1,041.54</b>	<b>6,473.38</b>	<b>-5,431.84</b>
Leases/Licenses	7,165.56	7,078.92	86.64
4150 · Miscellaneous Income	8,583.04	0.00	8,583.04
OHRy freight	95,689.79	38,463.55	57,226.24
<b>Total OHRy</b>	<b>95,689.79</b>	<b>38,463.55</b>	<b>57,226.24</b>
4170 · PILOT Program Fees			
Tioga Downs	0.00	0.00	0.00
4170 · PILOT Program Fees - Other	5,000.00	0.00	5,000.00
<b>Total 4170 · PILOT Program Fees</b>	<b>5,000.00</b>	<b>0.00</b>	<b>5,000.00</b>
Sale of Property	3,800.00	1,000.00	2,800.00
<b>Total Income</b>	<b>419,461.96</b>	<b>292,732.86</b>	<b>126,729.10</b>
<b>Expense</b>			
Grant Expense			
Ag Value Chain	30,000.00	0.00	30,000.00
Grant Expense - Other	232,500.00	341,324.22	-108,824.22
<b>Total Grant Expense</b>	<b>262,500.00</b>	<b>341,324.22</b>	<b>-78,824.22</b>
Marketing	463.50	0.00	463.50
Tioga Industrial Park	0.00	120.00	-120.00
Education			
Curtis	0.00	55.00	-55.00
<b>Total Education</b>	<b>0.00</b>	<b>55.00</b>	<b>-55.00</b>
Loan Admin Fee			
IRP 4	499.71	860.07	-360.36
<b>Total Loan Admin Fee</b>	<b>499.71</b>	<b>860.07</b>	<b>-360.36</b>
Loan Program Expense			
COVID-19 ERLP	0.00	137.30	-137.30
Marketing	112.50	0.00	112.50
Loan Program Expense - Other	99.35	167.40	-68.05
<b>Total Loan Program Expense</b>	<b>211.85</b>	<b>304.70</b>	<b>-92.85</b>
6120 · Bank Service Charges			
Check order			
TSB IRP 4	0.00	15.00	-15.00
TSB RBEG	0.00	25.00	-25.00
<b>Total Check order</b>	<b>0.00</b>	<b>40.00</b>	<b>-40.00</b>
6120 · Bank Service Charges - Other	50.00	68.50	-18.50
<b>Total 6120 · Bank Service Charges</b>	<b>50.00</b>	<b>108.50</b>	<b>-58.50</b>
6160 · Dues and Subscriptions	1,060.00	1,060.00	0.00
Employee benefit			
IRA Company Match	702.00	674.96	27.04
<b>Total Employee benefit</b>	<b>702.00</b>	<b>674.96</b>	<b>27.04</b>

## Tioga County Industrial Development Agency

## Profit &amp; Loss

07/02/21

January through June 2021

Accrual Basis

	Jan - Jun 21	Jan - Jun 20	\$ Change
<b>6180 · Insurance</b>			
WC (Utica)	-239.00	0.00	-239.00
Travel/Accident (Hartford)	750.00	750.00	0.00
D & O (Philadelphia Ins. Co)	4,201.00	4,203.00	-2.00
6190 · Disability (First Rehab Life)	357.83	243.27	114.56
Employee Health (SSA)	2,818.70	2,747.46	71.24
6185 · Property & Liability (Dryden)	10,947.28	10,678.20	269.08
RR Liability (Steadfast)	26,648.14	25,529.80	1,118.34
<b>Total 6180 · Insurance</b>	<b>45,483.95</b>	<b>44,151.73</b>	<b>1,332.22</b>
<b>6200 · Interest Expense</b>			
6205 · Loan Int Exp Covid	350.19	0.00	350.19
6200 · Interest Expense - Other	3,478.36	3,770.03	-291.67
<b>Total 6200 · Interest Expense</b>	<b>3,828.55</b>	<b>3,770.03</b>	<b>58.52</b>
<b>6560 · Payroll Expenses</b>			
Payroll Expenses - HSA	1,800.00	750.00	1,050.00
6560 · Payroll Expenses - Other	23,696.41	24,410.68	-714.27
<b>Total 6560 · Payroll Expenses</b>	<b>25,496.41</b>	<b>25,160.68</b>	<b>335.73</b>
<b>6250 · Postage and Delivery</b>	<b>0.00</b>	<b>27.45</b>	<b>-27.45</b>
<b>6270 · Professional Fees</b>			
Bizilife LLC	1,250.00	0.00	1,250.00
Ag Ec Dev Specialist Position	10,000.00	10,000.00	0.00
Administrative Services			
Tinney, M	0.00	1,500.00	-1,500.00
Haskell	0.00	4,650.00	-4,650.00
Tinney	12,750.00	12,750.00	0.00
<b>Total Administrative Services</b>	<b>12,750.00</b>	<b>18,900.00</b>	<b>-6,150.00</b>
6650 · Accounting			
Jan Nolis	510.00	1,885.00	-1,375.00
6650 · Accounting - Other	7,300.00	7,000.00	300.00
<b>Total 6650 · Accounting</b>	<b>7,810.00</b>	<b>8,885.00</b>	<b>-1,075.00</b>
6280 · Legal Fees			
Loan Program Fees	83.89	0.00	83.89
6280 · Legal Fees - Other	20,203.52	13,524.45	6,679.07
<b>Total 6280 · Legal Fees</b>	<b>20,287.41</b>	<b>13,524.45</b>	<b>6,762.96</b>
<b>Total 6270 · Professional Fees</b>	<b>52,097.41</b>	<b>51,309.45</b>	<b>787.96</b>
<b>6670 · Program Expense</b>			
Water Tower	159,944.30	504.00	159,440.30
<b>Total 6670 · Program Expense</b>	<b>159,944.30</b>	<b>504.00</b>	<b>159,440.30</b>
<b>Property Taxes</b>			
Stanton Hill 9.64A Town Lot	226.20	234.97	-8.77
96 · Smith Creek Rd	27.96	256.00	-228.04
540 · Stanton Hill	171.19	177.83	-6.64
Spring St	0.26	0.26	0.00
Berry Road (47)	144.26	149.85	-5.59
Carmichael Road	4.47	4.43	0.04
Smith Creek Road	23.97	24.90	-0.93
Glenmary Drive	10.74	10.49	0.25
Metro Road	8.95	8.74	0.21
<b>Total Property Taxes</b>	<b>618.00</b>	<b>867.47</b>	<b>-249.47</b>
<b>Recording fees</b>	<b>385.50</b>	<b>0.00</b>	<b>385.50</b>
<b>6770 · Supplies</b>	<b>519.40</b>	<b>361.51</b>	<b>157.89</b>

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# Tioga County Industrial Development Agency

07/02/21

## Profit & Loss

Accrual Basis

January through June 2021

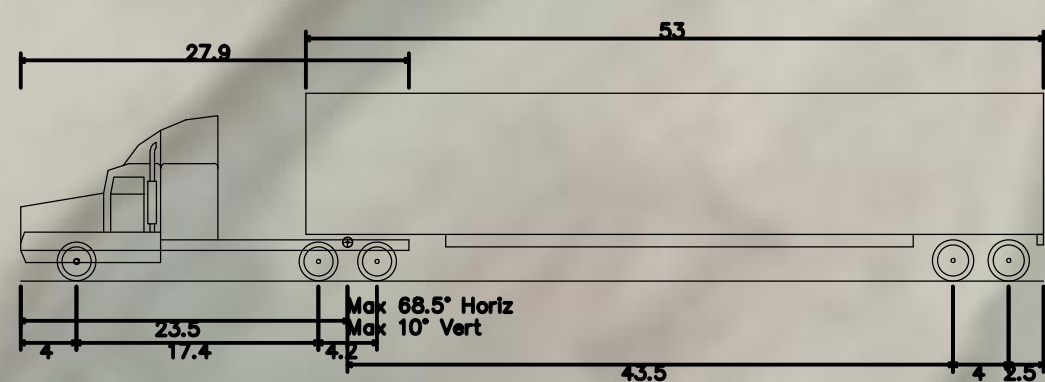
	<u>Jan - Jun 21</u>	<u>Jan - Jun 20</u>	<u>\$ Change</u>
<b>6350 · Travel &amp; Ent</b>			
6380 · Travel	109.45	0.00	109.45
6350 · Travel & Ent - Other	0.00	1,391.52	-1,391.52
<b>Total 6350 · Travel &amp; Ent</b>	<u>109.45</u>	<u>1,391.52</u>	<u>-1,282.07</u>
<b>Total Expense</b>	<u>553,970.03</u>	<u>472,051.29</u>	<u>81,918.74</u>
<b>Net Ordinary Income</b>	<u>-134,508.07</u>	<u>-179,318.43</u>	<u>44,810.36</u>
<b>Other Income/Expense</b>			
Other Income			
Interest Income - TSB COVID19	-5.63	0.00	-5.63
<b>Total Other Income</b>	<u>-5.63</u>	<u>0.00</u>	<u>-5.63</u>
<b>Net Other Income</b>	<u>-5.63</u>	<u>0.00</u>	<u>-5.63</u>
<b>Net Income</b>	<u><u>-134,513.70</u></u>	<u><u>-179,318.43</u></u>	<u><u>44,804.73</u></u>

## Tioga County Industrial Development Agency Transaction Detail

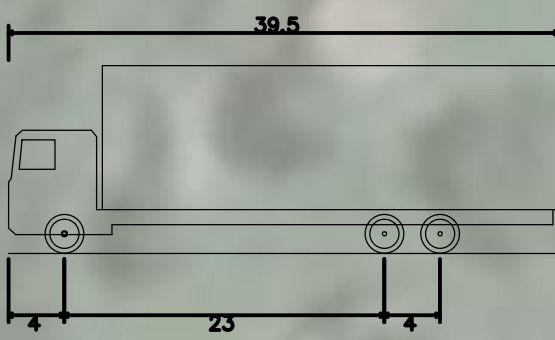
Accrual Basis

June 2021

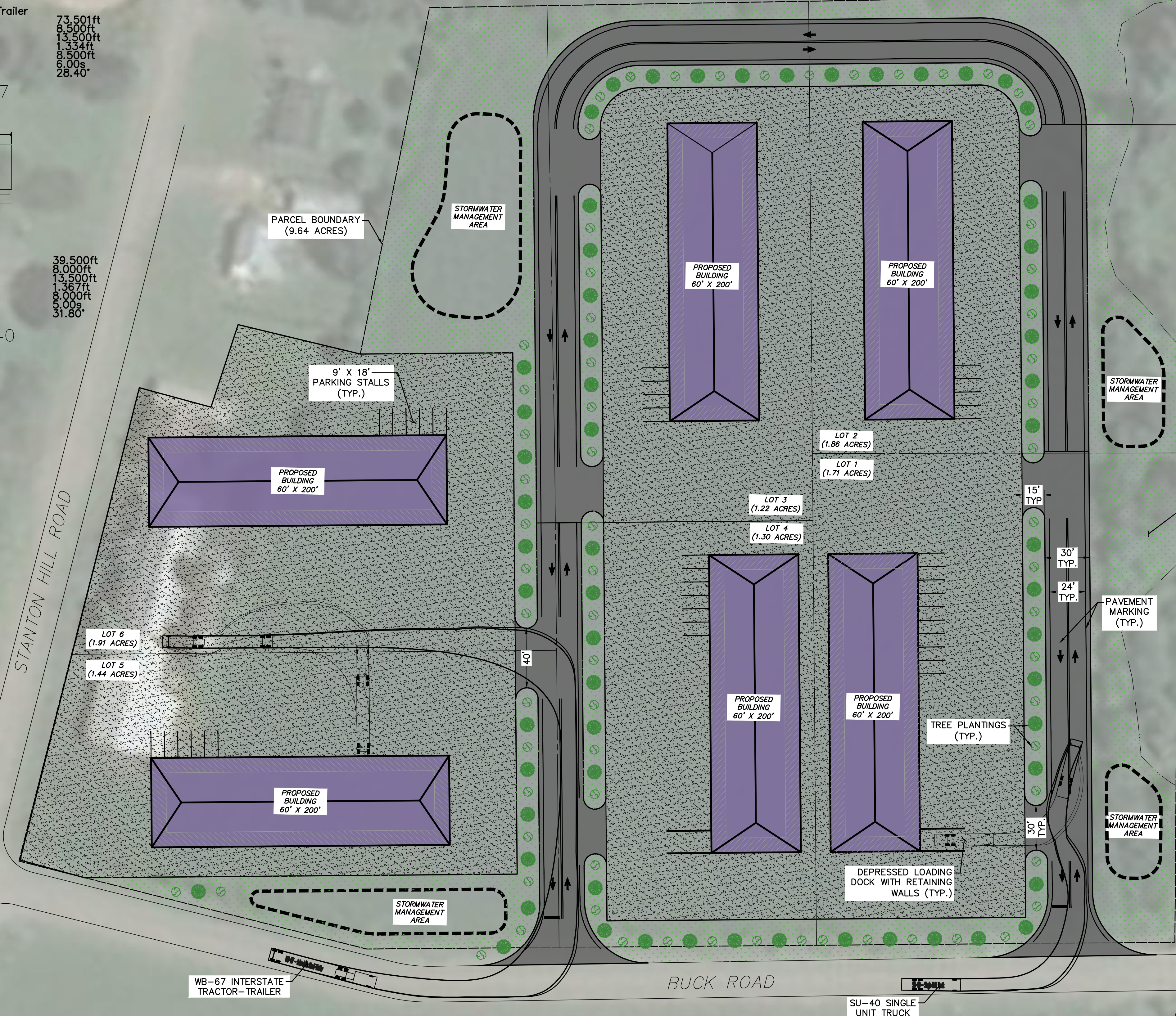
Type	Date	Num	Name	Memo	Amount
<b>Restricted Cash Accounts</b>					
<b>COVID-19</b>					
Deposit	06/04/2021			Loan Pmts	1,982.92
Deposit	06/11/2021			Loan Pmts	588.61
Total COVID-19					2,571.53
<b>Community- Facade Improvement</b>					
Deposit	06/03/2021			Loan Pmt	625.00
Deposit	06/04/2021			Loan Pmts	1,518.40
Deposit	06/11/2021			Loan Pmts	1,559.72
Deposit	06/15/2021			Loan Pmt	273.48
Total Community- Facade Improvement					3,976.60
<b>USDA Funds</b>					
<b>TSB- IRP 2016 (Formerly IRP 4)</b>					
Deposit	06/01/2021			Loan Pmt	754.16
Deposit	06/01/2021			Loan Pmt	306.00
Deposit	06/04/2021			Loan Pmts	4,462.18
Deposit	06/04/2021			Loan Pmt	321.55
Deposit	06/10/2021			Loan Pmt	559.08
Deposit	06/11/2021			Loan Pmt	1,432.45
Deposit	06/15/2021			Loans Paid In Full	33,681.00
Check	06/30/2021	1086	Randy Keene	IRP Loan - At Your Door Mobile Dog Grooming	-16,125.00
Total TSB- IRP 2016 (Formerly IRP 4)					25,391.42
<b>TSB- RBEG</b>					
Deposit	06/11/2021			Loan Pmt	809.96
Total TSB- RBEG					809.96
Total USDA Funds					26,201.38
Total Restricted Cash Accounts					32,749.51
<b>Unrestricted Cash Accounts</b>					
<b>TSB- checking</b>					
Check	06/01/2021	6693	LeeAnn Tinney	June 2021 Professional Services	-2,125.00
Check	06/01/2021	6694	BizLife LLC	May social media	-500.00
Deposit	06/01/2021			FEMA Monkey Run Grant Federal Share Disbursement	21,237.20
Deposit	06/02/2021			Weitsman ESD AA616 Grant Disbursement	232,500.00
Check	06/02/2021	X	TSB	Transfer Fee	-15.00
Check	06/03/2021	X	Upstate Shredding	Weitsman ESD AA616 Grant Disbursement	-232,500.00
Deposit	06/08/2021			NYS	5,043.51
Check	06/09/2021	6695	Christine E Curtis	Pay Period: 5/23/21-6/5/21	-1,362.20
Deposit	06/09/2021			NYS OSC	3,539.53
Deposit	06/11/2021			RJ Corman	17,343.07
Deposit	06/14/2021			PILOT App Fee	2,500.00
Check	06/15/2021	X	EFTPS 941 Tax Payment	May 2021 Federal Tax Deposit	-817.16
Check	06/15/2021	X	NYS Division of the Treasury	May 2021 State Tax Deposit	-143.90
Check	06/21/2021	6696	Tioga County ED&P	2nd QTR 2021	-5,000.00
Check	06/21/2021	6697	Factual Data	Inv 2154514 Customer No 837909996	-10.65
Check	06/21/2021	6698	RJ Corman	Refund late fee overpayment for March	-513.74
Check	06/21/2021	6699	Tioga County	May Verizon IT invoice 3870	-37.99
Check	06/23/2021	6700	Christine E Curtis	Pay Period: 6/6/21-6/19/21	-1,362.20
Check	06/23/2021	6701	Franklin Templeton	June 2021 Simple IRA - C. Curtis	-216.00
Check	06/24/2021	6702	Christine Curtis	HSA June 2021	-300.00
Check	06/24/2021	6703	Excellus Health Plan	July 2021 Inv 28614954	-471.35
Check	06/24/2021	6704	Thomas, Collison & Meagher	Services May 2021	-2,317.50
Check	06/30/2021	6705	KK&P	Ag Value Chain Consultation Invoice 4062	-10,000.00
Total TSB- checking					24,470.62
Total Unrestricted Cash Accounts					24,470.62
<b>TOTAL</b>					<b>57,220.13</b>



WB-67 - Interstate Semi-Trailer  
 Overall Length 73.50ft  
 Overall Width 8.50ft  
 Overall Body Height 13.50ft  
 Min Body Ground Clearance 1.33ft  
 Max Track Width 8.50ft  
 Lock-to-lock time 6.00s  
 Max Steering Angle (Virtual) 28.40°  
 WB-67



SU-40 - Single Unit Truck  
 Overall Length 39.50ft  
 Overall Width 8.00ft  
 Overall Body Height 13.50ft  
 Min Body Ground Clearance 1.36ft  
 Track Width 8.00ft  
 Lock-to-lock time 9.00s  
 Max Steering Angle (Virtual) 31.80°  
 SU-40



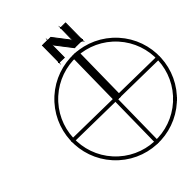
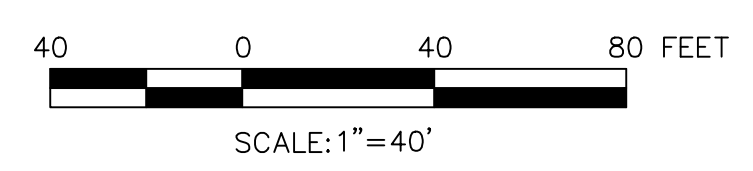
Larson Design Group  
 1000 COMMERCE PARK DRIVE  
 SUITE 200  
 WILLIAMSPORT, PA 17701  
 (877) 323-6603

NO.	DATE	REVISION	COMMENTS
1	29-06-2021		

Lounsberry Industrial Pocket  
 Town of Nichols, Tioga County, NY

Date: 06-23-2021  
 Project No.: XXXX  
 Sheet No.:

1 OVERALL SITE PLAN  
 SCALE: 1" = 40'





A regular meeting of Tioga County Industrial Development Agency (the "Agency") was convened in public session at the Ronald E. Dougherty County Office Building, 56 Main Street, Owego, Tioga County, New York on Wednesday, July 7, 2021, at 4:30 o'clock p.m., local time.

The meeting was called to order by the Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:	Jenny Ceccherelli	Chairperson
	Kevin Gillette	Vice Chairman
	Martha Sauerbrey	Secretary
	Aaron Gowan	Treasurer
	Tracy Monell	Member
	Jonathan Ward	Member
	Eric Knolles	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Christine Curtis	Executive Administrator
LeeAnn Tinney	Economic Development & Planning
Joseph B. Meagher, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded \_\_\_\_\_,  
to wit:

RESOLUTION AUTHORIZING A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF 2.0+/- ACRES OF LAND SITUATE ON TEMPLE STREET AND LIBERTY STREET IN THE VILLAGE OF OWEGO, TOWN OF OWEGO, TIOGA COUNTY, NEW YORK TO BE USED AS AN AFFORDABLE HOUSING DEVELOPMENT COMPLEX CONSISTING OF THREE RESIDENTIAL BUILDINGS TO INCLUDE 45 APARTMENTS AND APPOINTING ITHACA NEIGHBORHOOD HOUSING SERVICES, INC., OR AN ENTITY TO BE FORMED, (THE "COMPANY") AS AGENT OF THE AGENCY FOR THE PURPOSE OF ACQUIRING, CONSTRUCTING AND EQUIPPING THE PROJECT AND AUTHORIZING THE EXECUTION AND DELIVERY OF CERTAIN DOCUMENTS WITH RESPECT THERETO, INCLUDING A REAL PROPERTY TAX EXEMPTION, DEVIATING FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY, IN AN AMOUNT NOT TO EXCEED \$942,216.00, A SALES AND USE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$434,427.00, AND A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$2,273.00.

WHEREAS, the Tioga County Industrial Development Agency (the "Agency") is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of the State of New York, constituting Title 1 of Article 18-A of the General Municipal Law, as amended (the "Enabling Act") and Chapter 534 of the 1971 Laws of the State of New York, as amended by Chapter 883 of the 1974 Laws of the State of New York, constituting Section 912 of said General Municipal Law (said Chapter and the Enabling Act being hereinafter collectively referred to as

the "Act") to promote, develop, encourage and assist in the acquiring, constructing, reconstructing, rehabilitating, improving, maintaining, equipping and furnishing of industrial, manufacturing, warehousing, commercial, research, recreation and civic facilities, among others, for the purpose of promoting, attracting and developing economically sound commerce and industry to advance the job opportunities, health, general prosperity and economic welfare of the people of the State of New York, to improve their prosperity and standard of living, and to prevent unemployment and economic deterioration; and

WHEREAS, to accomplish its stated purposes, the Agency is authorized and empowered under the Act to acquire, construct, reconstruct, rehabilitate, install and equip one or more "projects" (as defined in the Act), or to cause said projects to be acquired, constructed, reconstructed, rehabilitated, installed, and equipped and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, pursuant to an application submitted to the Agency by the Company, the members of the Agency, on June 2, 2021, adopted a resolution (the "Resolution") accepting an application to consider undertaking a project consisting of the following: (A) (1) the acquisition of a 2.0+/- acre parcel of land located at Temple Street and Liberty Street in the Village of Owego, Town of Owego, County of Tioga and State of New York (the "Premises"), (2) the construction on the Premises of an affording housing development complex consisting of three residential buildings to include 45 apartments (the "Facility"), and (3) the acquisition and installation in the Facility of certain machinery, equipment, furniture and fixtures (the "Equipment") (the Premises, the Facility and the Equipment being hereinafter collectively referred to as the "Project"), all of the foregoing to be utilized as an affordable housing development complex, and any other directly or indirectly related activities; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from sales and use taxes in an amount not to exceed \$434,427.00, mortgage tax in an amount not to exceed \$2,273.00, and real property taxes, including a deviation from the Agency's Uniform Tax Exemption Policy, in an amount not to exceed \$942,216.00 (collectively, the "Financial Assistance"); (C) the lease of the Project from the Company to the Agency; and (D) the lease of the Project from the Agency back to the Company or such other person(s) or entity(ies) as may be designated by the Company and agreed upon by the Agency; and

WHEREAS, in compliance with the provisions of Section 859-a of the Act, the Resolution indicated that the undertakings of the Agency contained therein are contingent upon the Agency making a determination to proceed with the Project following compliance by the Agency with the public notice and public hearing requirements set forth in Section 859-a of the Act; and

WHEREAS, pursuant to the authorization contained in the Resolution, the Chairman of the Agency (A) caused notices of a public hearing of the Agency pursuant to Section 859-a of the Act (the "Public Hearing"), to hear all persons interested in the Project and the financial assistance being contemplated by the Agency with respect to the Project, to be mailed on June 8, 2021 to the chief executive officers of the Village of Owego, Town of Owego, and the Owego Apalachin Central School District, (B) caused notice of the Public Hearing to be posted at the Village of Owego Village Hall located at 178 Main Street, Village of Owego, Tioga County, New York on June 7, 2021, (C) caused notice of the Public Hearing to be published on June 7, 2021 in the Press and Sun Bulletin, a newspaper of general circulation available to residents of the Village of Owego, (D) conducted the Public Hearing on June 23, 2021 at 5:00 o'clock p.m., local time, and (E) prepared a report of the Public Hearing (the "Report") which fairly

summarized the views presented at said Public Hearing and distributed same to the members of the Agency; and

WHEREAS, pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended, and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York (collectively, "SEQRA"), the Agency has determined that the Project constitutes an "unlisted action" that will not have a "significant effect on the environment" (as such quoted terms are defined in SEQRA); and

WHEREAS, in order to complete the documentation necessary to consummate the aforesaid Project described in the Notice of Public Hearing, the Agency proposes to enter into the following documents (hereinafter collectively referred to as the "Agency Documents"):

- (A) a lease agreement (and a memorandum thereof) (the "Lease Agreement") by the Company to the Agency, pursuant to which, among other things, the Agency acquires an interest in the Project;
- (B) a leaseback agreement (and a memorandum thereof) (the "Leaseback Agreement") by the Agency to the Company, pursuant to which, among other things, the Company agrees to undertake and complete the Project as agent of the Agency and the Company further agrees to lease the Project back from the Agency and, as rental thereunder, to pay the Agency's administrative fee relating to the Project and to pay all expenses incurred by the Agency with respect to the Project;
- (C) a payment-in-lieu-of-tax agreement, deviating from the Agency's Uniform Tax Exemption Policy, (the "Payment-in-Lieu-of-Tax Agreement") by and among the Company and the Agency, pursuant to which the Company agrees to make payments in lieu of taxes with respect to the Project as set forth in Exhibit "A" attached hereto; and
- (D) a project agreement (the "Project Agreement") by and between the Company and the Agency;
- (E) an agency agreement (the "Agency Agreement") authorizing the Company to act as the agent of the Agency for the purpose of the acquisition, construction and equipping of the Project;
- (F) a sales and use tax exemption agreement exempting the Company from sales and use tax for purchases related to the Project which would, otherwise, be subject to tax in an amount not to exceed \$434,427.00; and
- (G) any and all documents necessary to effect this Project (the "Closing Documents").

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE TIOGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY, AS FOLLOWS:

SECTION 1. The Agency hereby finds and determines that:

- (A) By virtue of the Act, the Agency has been vested with all powers necessary and convenient to carry out and effectuate the purposes and provisions of the Act and to exercise all

powers granted to it under the Act; and

(B) The Project constitutes a “project,” as such term is defined in the Act; and

(C) The acquisition, construction and equipping of the Project, the lease of the Project by the Company to the Agency and the lease of the Project by the Agency back to the Company will promote and maintain the job opportunities, general prosperity and economic welfare of the citizens of Tioga County, New York and the State of New York and improve their standard of living; and

(D) The grant of enhanced benefits in the form of a deviation from the Agency’s Uniform Tax Exemption Policy are based upon the following findings:

- (i) The need for additional significant drivers of employment and economic activity within the Village of Owego in the Tioga County area;
- (ii) The availability of the Project sites for acquisition;
- (iii) The current economic condition of Tioga County;
- (iv) The value of the proposed deviation from the Agency’s Uniform Tax Exemption Policy;
- (v) The impact that the Project and the proposed tax exemptions will have on the affected tax jurisdictions;
- (vi) The impact of the proposed Project on existing and proposed businesses and economic development in the Tioga County area;
- (vii) The amount of private sector investment in the Project;
- (viii) The opportunity to generate PILOT revenues for the taxing jurisdictions from the sites far in excess of the revenues currently generated; and
- (ix) The extent to which the Project will provide an economic benefit not otherwise available within the Village of Owego, the Town of Owego, and the County of Tioga.

(E) Having reviewed the Report of the Public Hearing and having fully considered all comments contained therein, the Agency hereby further determines that it is desirable and in the public interest for the Agency to proceed with the Project and enter into the Agency Documents.

SECTION 2. In consequence of the foregoing, the Agency hereby determines to: (A) proceed with the Project; (B) acquire the Project from the Company pursuant to the Lease Agreement; (C) acquire, construct and equip the Project, or cause the Project to be acquired, constructed and equipped; (D) lease the Project back to the Company pursuant to the Leaseback Agreement between the Agency and the Company pursuant to which, among other things, the Company shall be obligated (1) to pay all costs incurred by the Agency with respect to the Project, including all costs of operation and maintenance, all taxes and other governmental charges, any required payments in lieu of taxes, and the reasonable fees and expenses incurred by the Agency with respect to or in connection with the Project, and (2) to comply with the

provisions of the Act applicable to beneficiaries of financial assistance from the Agency; and (3) enter into the Payment-in-Lieu-of-Tax Agreement deviating from the Agency's Uniform Tax Exemption Policy.

SECTION 3. The Agency is hereby authorized to acquire (A) a leasehold interest in the Project pursuant to the Lease Agreement by the Company to the Agency, and (B) title to the Equipment pursuant to a bill of sale (the "Bill of Sale") by the Company to the Agency and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisitions are hereby approved, ratified and confirmed.

SECTION 4. The Agency is hereby authorized to acquire, construct and equip the Project described in the Lease Agreement and to do all things necessary or appropriate for the accomplishment thereof, and all acts heretofore taken by the Agency with respect to such acquisition, construction and equipping are hereby approved, ratified and confirmed.

SECTION 5. The form and substance of the Agency Documents (in substantially the forms presented to this meeting) are hereby approved.

SECTION 6. The Chairperson, Vice Chairperson, Secretary or Executive Administrator of the Agency are hereby authorized, on behalf of the Agency, to execute and deliver the Agency Documents and, where appropriate, the Secretary of the Agency is hereby authorized to affix the seal of the Agency thereto and to attest the same, all in substantially the forms thereof presented to this meeting, with such changes, variations, omissions and insertions thereto as the Chairperson, Vice Chairperson, Secretary or Executive Administrator shall approve, the execution thereof by the Chairperson, Vice Chairperson, Secretary or Executive Administrator to constitute conclusive evidence of such approval.

SECTION 7. The officers, employees and agents of the Agency are hereby authorized and directed, for and in the name and on behalf of the Agency, to do all acts and things required or provided for by the provisions of the Agency Documents, and to execute and deliver all such additional certificates, instruments and documents, to pay all such fees, charges and expenses and to do all such further acts and things as may be necessary or, in the opinion of the officer, employee or agent acting, desirable and proper to effect the purposes of the foregoing Resolution and to cause compliance by the Agency with all of the terms, covenants and provisions of the Agency Documents binding upon the Agency.

SECTION 8. This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote on roll call, which resulted as follows:

Jenny Ceccherelli	voting	_____
Kevin Gillette	voting	_____
Martha Sauerbrey	voting	_____
Aaron Gowan	voting	_____
Tracy Monell	voting	_____
Jonathan Ward	voting	_____
Eric Knolles	voting	_____

The foregoing Resolution was thereon declared duly adopted.

STATE OF NEW YORK:

: ss.:

COUNTY OF TIOGA:

I, the undersigned Secretary of the Tioga County Industrial Development Agency (the "Agency"), DO HEREBY CERTIFY that I have compared the annexed extract of the minutes of the meeting of the Agency, including the Resolution contained therein, held on July 7, 2021, with the original thereof on file in my office, and that the same is a true and correct copy of said original and of the whole of such proceedings of the Agency and of such Resolution set forth therein and insofar as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting, (B) said meeting was in all respects duly held, (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and public notice of the time and place of said meeting was duly given in accordance with such Article 7, and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

\_\_\_\_\_  
Martha Sauerbrey  
Secretary

(SEAL)

EXHIBIT "A"

(SEE ATTACHED PILOT DEVIATION SCHEDULE)

Exhibit A

INHS Temple and Liberty LLC - Deviated PILOT Schedule

Year 1	\$ 15,750.00
Year 2	\$ 16,065.00
Year 3	\$ 16,386.30
Year 4	\$ 16,714.03
Year 5	\$ 17,048.31
Year 6	\$ 17,389.27
Year 7	\$ 17,737.06
Year 8	\$ 18,091.80
Year 9	\$ 18,453.64
Year 10	\$ 18,822.71
Year 11	\$ 19,199.16
Year 12	\$ 19,583.15
Year 13	\$ 19,974.81
Year 14	\$ 20,374.30
Year 15	\$ 20,781.79
Year 16	\$ 21,197.43
Year 17	\$ 21,621.37
Year 18	\$ 22,053.80
Year 19	\$ 22,494.88
Year 20	\$ 22,944.78
Year 21	\$ 23,403.67
Year 22	\$ 23,871.74
Year 23	\$ 24,349.18
Year 24	\$ 24,836.16
Year 25	\$ 25,332.89
Year 26	\$ 25,839.54
Year 27	\$ 26,356.34
Year 28	\$ 26,883.46
Year 29	\$ 27,421.13
Year 30	\$ 27,969.55
Total	\$ 638,947.25



# **Financial Assistance Application**

## **West Bay Star, LLC Cost / Benefit Analysis**

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The information included herein is taken from the attached Tioga County Industrial Development Agency (IDA) "Application for Financial Assistance" made by West Bay Star, LLC (Corporation), and various correspondence and conversations between representatives of the Tioga County Department of Economic Development and Planning, Tioga County Industrial Development Agency, County of Tioga, Town of Owego and the Corporation.

### **PROJECT SUMMARY**

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In April 2021, West Bay Star, LLC (Developer) began discussions with Tioga County Economic Development and Planning (ED&P) staff about demolition of existing vacant building at 936 Taylor Road Owego, NY and construction of new 18,000 S/F 2-story Article 28 compliant Medical Building. Site development would include site utilities, storm water management, paving, landscaping, and site lighting. Building construction would consist of medical office space, clinical exam, imaging, lab, and pharmacy drive thru.

West Bay Star, LLC was organized in New York State in 2006. The Corporation will build and lease the facility to Lourdes Hospital (User).

This project will result in the relocation and closing of the current operations located at 500 5<sup>th</sup> Ave, Owego, NY. The site has reached capacity and the new development will address the current capacity constraints and also enable additional services to be provided.

The completed project will be owned by West Bay Star, LLC and leased to Lourdes Hospital. The total projected investment is currently estimated at \$5,782,250. This would include the demolition of existing vacant building, the cost to construct and equip the facility, engineering and architectural fees, various site development fees and legal/financial/agency fees. The subject property is currently owned by the West Bay Star, LLC. The current assessed value of the property is \$176,300. The estimated final assessed value of the property is \$1,428,000.

The Tioga County Economic Development Priorities and Policies Plan, developed by Glenn Carter and adopted by the Tioga County Legislature on November 13, 1995 via Resolution 414-95, specifically identifies the need to "put maximum effort into finding and courting businesses", additionally noting that business attraction is a highly competitive activity ..., that there is the necessity for rapid response to company needs on the part of economic development entities, and the need for provision of meaningful incentives such as taxes, building, and infrastructure. The plan states, "Tioga County must be prepared to offer competitive incentives."

## PROJECT DETAIL

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Proposed Site: 936 Taylor Road, Owego, NY

Job Creation: Project retains the current workforce of 22.3 FTE with annual payroll of \$1,744,021 and creates an anticipated new workforce of 12.5 FTE with an estimated new payroll of \$3,222,021 by September 2024.

Project Schedule: Construction is expected to begin September of 2021 and completed September of 2022.

## ESTIMATED PROJECT BUDGET

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### West Bay Star LLC

Land/Facility Purchase	\$	0
Building Construction Labor	\$	3,300,000
Building Construction Materials	\$	2,200,000
Equipment purchase	\$	0
Engineering/Architectural	\$	150,000
Misc.	\$	0
Legal/Financial Fees	\$	75,000
Financial Application Fee	\$	57,250
Total	\$	5,782,250

### Tioga County IDA

Based on Building Construction Materials, the IDA will be providing a sales tax savings estimated at \$176,000; State and local portions are in equal amounts of \$88,000.

Based on the anticipated mortgage required by the Company the IDA will be providing a mortgage tax savings estimated at \$32,525.

**Total estimated local sales tax savings and mortgage recording tax savings for the project: \$120,525.**

## ECONOMIC IMPACT

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### A) Employment Impact:

In determining employment impact to the area, we have utilized the direct-effect employment multiplier provided by the US Department of Commerce, Economics and Statistics Administration, Bureau of Economic Analysis (2016). The following estimates employment impact for Tioga County, New York.

<b>Estimated Employment Impact Tioga County, NY</b>	
	<b>West Bay Star 936 Taylor Road</b>
Job Creation	12.5
Multiplier	1.1310
Total Employment Impact to Tioga County, NY	14.1

***Employment Impact Summary:***

1. This project will create approximately 12.5 new FTE's by the Corporation.
2. Additional indirect results include creating ~1.6 FTE's in Tioga County, NY.

**B) Earnings Impact on an annual basis:**

In determining annual earnings (wages) impact, we have utilized the direct-effect earnings multiplier provided by the US Department of Commerce, Economics and Statistics Administration, Bureau of Economic Analysis (2016). The following estimates annual earnings impact for Tioga County, New York.

<b>Estimated Annual Earnings Impact Tioga County, NY</b>	
	<b>West Bay Star 936 Taylor Road</b>
Annual Earnings (12.5 employees)	Est. \$3,222,021
Multiplier	1.0678
Total Earnings Impact to Tioga County, NY	Est. \$3,440,474

***Annual Earnings Impact Summary:***

1. This project will create approximately \$3,222,021 in annual new employee earnings by the Corporation.
2. Indirect results include creating ~\$218,453 in additional annual employee earnings in Tioga County, NY.

**B) Construction Employment Impact:**

In determining employment impact to the area, we have utilized the direct-effect earnings multiplier provided by the US Department of Commerce, Economics and Statistics Administration, Bureau of Economic Analysis (2016). The following estimates employment impact for Tioga County, New York.

<b>Estimated Construction Employment Impact Tioga County, NY</b>	
	<b>West Bay Star 936 Taylor Road</b>
Job Creation	50 FTE
Multiplier	1.1891
Total Temporary Construction Employment Impact to Tioga County, NY	59.5 FTE

**Annual Earnings Impact Summary:**

1. This project will create approximately 50 temporary construction jobs.
2. Indirect results include creating 9.5 jobs in Tioga County, NY.

**PROPOSED PAYMENT-IN-LIEU-OF-TAX**

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The following PILOT has been requested by West Bay Star, LLC. The deviation from standard PILOT allows for a 20 Year PILOT that is coterminous with West Bay Star, LLC's financing.

Year	PILOT	PILOT Payment	Estimated Total Property Tax	Estimated Property Tax Abatement
1	Fixed	\$8,775.00	\$67,273.65	\$58,498.65
2	Fixed	\$9,477.00	\$68,619.13	\$59,142.13
3	Fixed	\$10,235.16	\$69,991.51	\$59,756.35
4	Fixed	\$11,053.97	\$71,391.34	\$60,337.37
5	Fixed	\$11,938.29	\$72,819.17	\$60,880.88
6	Fixed	\$12,893.35	\$74,275.55	\$61,382.20
7	Fixed	\$13,924.82	\$75,761.06	\$61,836.24
8	Fixed	\$15,038.81	\$77,276.28	\$62,237.47
9	Fixed	\$16,241.91	\$78,821.81	\$62,579.90

10	Fixed	\$17,541.27	\$80,398.24	\$62,856.97
11	Fixed	\$18,944.57	\$82,006.21	\$63,061.64
12	Fixed	\$20,460.13	\$83,646.33	\$63,186.20
13	Fixed	\$22,096.94	\$85,319.26	\$63,222.32
14	Fixed	\$23,864.70	\$87,025.65	\$63,160.95
15	Fixed	\$25,773.87	\$88,766.16	\$62,992.29
16	Fixed	\$27,835.78	\$90,541.48	\$62,705.70
17	Fixed	\$30,062.65	\$92,352.31	\$62,289.66
18	Fixed	\$32,467.66	\$94,199.36	\$61,731.70
19	Fixed	\$35,065.07	\$96,083.34	\$61,018.27
20	Fixed	\$37,870.28	\$98,005.01	\$60,134.73
<b>Total</b>		<b>\$401,561.23</b>	<b>\$1,634,572.85</b>	<b>\$1,233,011.62</b>

\*Note: Real Property Taxes estimated for \$1,428,000 total assessment based on a 2022/2023 Town, County, and School combined tax rate of 47.110402 for first year and increased by 2% each following year. Fire tax is at 100% all years.

\*The 20 Year PILOT provides a total County Tax abatement of \$343,072.60, total Town Tax abatement of \$113,115.57, and total School Tax abatement of \$776,823.45.

**According to this estimated PILOT financial model, over a period of twenty (20) years, West Bay Star, LLC would be afforded an estimated real property tax abatement of \$1,233,011.62.**

## SUMMARY

- West Bay Star, LLC is contributing an estimated \$5,782,250 in private capital investment.
- West Bay Star, LLC is retaining the current workforce of 22.3 FTE with an associated annual payroll of \$1,744,021. Over twenty years the associated payroll is \$34,880,420.
- West Bay Star, LLC is creating 12.5 full time jobs with an associated annual payroll of \$3,222,021. Over twenty years the associated payroll is \$64,440,420.
- The total direct and indirect wage impact is \$3,440,474 annually. Over twenty years the total direct and indirect wage impact is \$68,809,480.
- West Bay Star, LLC is creating 50 temporary construction jobs with an estimated annual payroll of \$2.5 million.
- The Tioga County IDA is providing local sales tax savings estimated at \$88,000 for construction and equipping of the facility.
- The Tioga County IDA is providing mortgage tax savings estimated at \$32,525.
- The Tioga County IDA is providing real property tax savings estimated at \$1,233,011.62 over twenty (20) years.

A regular meeting of the Tioga County Industrial Development Agency (the "Agency") was convened in public session at the Ronald E. Dougherty County Office Building, 56 Main Street in the Town of Owego, Tioga County, New York on Wednesday, July 7, 2021, at 4:30 o'clock p.m., local time.

The meeting was called to order by the Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:	Jenny Ceccherelli	Chairperson
	Kevin Gillette	Vice Chairperson
	Martha Sauerbrey	Secretary
	Aaron Gowan	Treasurer
	Tracy Monell	Member
	Jonathan Ward	Member
	Eric Knolles	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Christine Curtis	Executive Administrator
LeeAnn Tinney	Economic Development & Planning
Joseph B. Meagher, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

RESOLUTION ACCEPTING AN APPLICATION FROM WEST BAY STAR, LLC (THE "COMPANY") FOR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE SITE DEVELOPMENT, CONSTRUCTION AND EQUIPPING OF A HEALTHCARE FACILITY AND PARKING LOT TO BE LOCATED AT 936 TAYLOR ROAD AND THE SOUTH SIDE OF BODLE HILL ROAD IN THE TOWN OF OWEGO, TIOGA COUNTY, NEW YORK, TO PROVIDE FOR A SALES AND USE TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$176,000.00, A MORTGAGE TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$123,525.00, AND A REAL PROPERTY TAX EXEMPTION, DEVIATING FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY, IN AN AMOUNT NOT TO EXCEED \$1,233,011.62, AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO.

This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote which resulted as follows:

Jenny Ceccherelli	voting	_____
Kevin Gillette	voting	_____
Martha Sauerbrey	voting	_____
Aaron Gowan	voting	_____
Tracy Monell	voting	_____
Eric Knolles	voting	_____
Jonathan Weed	voting	_____

The foregoing Resolution was thereon declared duly adopted.

STATE OF NEW YORK:

: ss.:

COUNTY OF BROOME:

I, the undersigned Secretary of the Tioga County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on July 7, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

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Martha Sauerbrey  
Secretary

(SEAL)

## **Financial Assistance Application – SUNEAST VALLEY SOLAR, LLC Cost / Benefit Analysis**

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The information included herein is taken from the attached Tioga County Industrial Development Agency (IDA) “Application for Financial Assistance” and various correspondence and conversations between representatives of the Tioga County Department of Economic Development and Planning, Tioga County Industrial Development Agency, County of Tioga, Town of Owego, Tioga County Real Property Office and SUNEAST VALLEY SOLAR, LLC (the “Company”).

SED NY HOLDINGS, LLC is the 100% owner of the applicant SUNEAST VALLEY SOLAR, LLC.

### **PROJECT SUMMARY**

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SUNEAST VALLEY SOLAR, LLC proposes the installation of a ground-mounted utility scale solar energy generation system located at 2593 Montrose Turnpike, Owego, New York that will generate 20MW of power (the “Project”). The SUNEAST VALLEY SOLAR, LLC Project will add local generation to the grid contributing toward grid reliability and resilience. The Project will generate power that will help New York State meet its goal of 70% renewable energy by 2030.

### **PROJECT DETAIL**

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Proposed Site:	Three (3) properties located at 2593 Montrose Turnpike in the Town of Owego. Tax map ID #'s representing the project area are: 140.00-1-29.111, 140.00-1-35.1, and 140.00-1-36.111 and represent approximately 168 acres. The proposed Project will require the necessary approvals from local code enforcement, NYSEG and NYSERDA. Applicable laws of the New York State Environmental Quality Review Act (SEQRA) shall be followed.
Job Creation:	Anticipated permanent fulltime workforce by Company within Tioga County, NY is one (1) with an estimated payroll of \$76,000.
Product:	Project creates ten (10) solar arrays with the capacity to generate 20 MW of electricity.
Project Schedule:	Construction is scheduled to begin in January 2022 and be completed by August 2022.



**ESTIMATED PROJECT BUDGET**


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Materials	\$18,713,500
Labor & Connection Fees	\$ 4,707,058
Engineering	\$ 850,000
Legal Fees	\$ 100,000
Agency Fee	<u>\$ 247,394</u>
Estimated Project Total	\$24,986,954

**Tioga County IDA**

Based on the taxable items related to the construction, equipment and materials purchases anticipated at \$18,713,500, and allowing for the already granted sales tax exemption on the State portion, and using the assumption that all materials would be purchased within Tioga County, NY, the Company has requested a sales tax savings estimated at \$748,540 (local portion only).

Mortgage tax abatement has not been requested by the Company.

**Total estimated local share sales tax savings for the project is: \$748,540.**

**ECONOMIC IMPACT****A) Permanent Fulltime Employment Impact:**

In determining permanent fulltime employment impact to the area, we have utilized the direct-effect employment multiplier provided by the US Department of Commerce, Economics and Statistics Administration, Bureau of Economic Analysis (2013). The following estimates employment impact for Tioga County, New York.

<b>Estimated Employment Impact Tioga County, NY</b>	
Job Creation	1
Multiplier	1.5207
Total Employment Impact to Tioga County, NY	1.5207

*Note: Multiplier = Electric power generation, transmission and distribution*

**Employment Impact Summary:**

1. In Tioga County, New York, the project will create one (1) permanent fulltime equivalent position (FTE).

- The additional indirect permanent fulltime job creation in Tioga County, NY is 0.5207 FTE.

### **B) Earnings Impact on an Annual Basis for Permanent Fulltime Employees:**

In determining annual earnings (wages) impact for permanent fulltime employees, we have utilized the direct-effect earnings multiplier provided by the US Department of Commerce, Economics and Statistics Administration, Bureau of Economic Analysis (2013). The following estimates annual earnings impact for Tioga County, New York.

<b>Estimated Annual Earnings Impact Tioga County, NY</b>	
Annual Earnings (1 full time equivalent)	\$76,000
Multiplier	1.1724
Total Earnings Impact to Tioga County, NY	\$89,102

*Note: Multiplier = Electric power generation, transmission and distribution*

### **Annual Earnings Impact Summary:**

- In Tioga County, New York, the project will create \$76,000 in annual earnings for one permanent fulltime employee.
- Indirect results include creating ~\$13,102 in additional annual employee earnings in Tioga County, NY.

### **C) Construction Employment Impact:**

In determining employment impact to the area, we have utilized the direct-effect employment multiplier provided by the US Department of Commerce, Economics and Statistics Administration, Bureau of Economic Analysis (2013). The following estimates employment impact for Tioga County, New York.

<b>Estimated Construction Employment Impact Tioga County, NY</b>	
Job Creation	55
Multiplier	1.2963

Total Employment Impact to Tioga County, NY	71
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### **Construction Employment Impact Summary**

1. This project will create approximately 55 construction jobs.
2. Additional indirect results include creating ~ 16 jobs in Tioga County, NY.

### **PROPOSED PAYMENT-IN-LIEU-OF-TAX (PILOT)**

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The following PILOT has been requested by SUNEAST VALLEY SOLAR, LLC

Year	Estimated Real Property Tax**	PILOT Payment Amount*	Real Property Tax Abatement
Construction Period	\$0	\$0	\$0
1	\$288,582.83	\$120,000.00	\$168,582.83
2	\$294,354.49	\$122,400.00	\$171,954.49
3	\$300,241.58	\$124,848.00	\$175,393.58
4	\$306,246.41	\$127,344.96	\$178,901.45
5	\$312,371.34	\$129,891.86	\$182,479.48
6	\$318,618.77	\$132,489.70	\$186,129.07
7	\$324,991.14	\$135,139.49	\$189,851.65
8	\$331,490.96	\$137,842.28	\$193,648.68
9	\$338,120.78	\$140,599.13	\$197,521.66
10	\$344,883.20	\$143,411.11	\$201,472.09
11	\$351,780.86	\$146,279.33	\$205,501.53
12	\$358,816.48	\$149,204.92	\$209,611.56
13	\$365,992.81	\$152,189.02	\$213,803.79
14	\$373,312.67	\$155,232.80	\$218,079.87
15	\$380,778.92	\$158,337.45	\$222,441.47
16	\$388,394.50	\$161,504.20	\$226,890.30
17	\$396,162.39	\$164,734.28	\$231,428.10
18	\$404,085.64	\$168,028.97	\$236,056.67
Total	\$6,179,225.77	\$2,569,477.49	\$3,609,748.28

\*Note: lump sum PILOT payment amount is based on \$6,000/MW X 20 MW and includes a 2% annual escalation over the eighteen (18) year agreement

\*\*Note: Real Property Taxes estimated for \$5,930,829 total assessment based on a 2020/2021 Town, County, and School combined tax rate of 48.658094 and increased by 2% each following year. For this estimate, year 1 is anticipated to be 2023.

**According to this estimated PILOT financial model, over a period of eighteen (18) years, SUNEAST VALLEY SOLAR, LLC would be afforded an estimated real property tax abatement of \$3,609,748.28.**

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#### **BREAKDOWN OF PROPOSED PILOT PAYMENT**

<b>Year</b>	<b>Total PILOT Payment*</b>	<b>Town Amount</b>	<b>County Amount</b>	<b>School Amount</b>
Construction Period	\$0	\$0	\$0	\$0
1	\$120,000.00	\$10,871.72	\$32,973.27	\$76,155.01
2	\$122,400.00	\$11,089.16	\$33,632.73	\$77,678.11
3	\$124,848.00	\$11,310.94	\$34,305.39	\$79,231.67
4	\$127,344.96	\$11,537.16	\$34,991.50	\$80,816.30
5	\$129,891.86	\$11,767.90	\$35,691.33	\$82,432.63
6	\$132,489.70	\$12,003.26	\$36,405.15	\$84,081.28
7	\$135,139.49	\$12,243.33	\$37,133.26	\$85,762.91
8	\$137,842.28	\$12,488.19	\$37,875.92	\$87,478.17
9	\$140,599.13	\$12,737.96	\$38,633.44	\$89,227.73
10	\$143,411.11	\$12,992.72	\$39,406.11	\$91,012.28
11	\$146,279.33	\$13,252.57	\$40,194.23	\$92,832.53
12	\$149,204.92	\$13,517.62	\$40,998.12	\$94,689.18
13	\$152,189.02	\$13,787.97	\$41,818.08	\$96,582.96
14	\$155,232.80	\$14,063.73	\$42,654.44	\$98,514.62
15	\$158,337.45	\$14,345.01	\$43,507.53	\$100,484.92
16	\$161,504.20	\$14,631.91	\$44,377.68	\$102,494.61
17	\$164,734.28	\$14,924.55	\$45,265.23	\$105,544.51
18	\$168,028.97	\$15,223.04	\$46,170.54	\$106,635.40
<b>Total</b>	<b>\$2,569,477.49</b>	<b>\$232,788.74</b>	<b>\$706,033.93</b>	<b>\$1,630,654.82</b>

\*Note: Disbursement projection is based on a 2020/2021 Town, County, and School combined tax rate of 48.658094 and 2% annual increase to all tax rates. For this estimate, year 1 is anticipated to be 2023.

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#### **JUSTIFICATION FOR DEVIATION FROM UNIFORM PILOT POLICY**

The following additional points should be considered as justification for deviation from the IDA's Uniform PILOT Policy:

- Real Property Tax Law Section 487 provides for only a maximum fifteen (15) year exemption from real property taxation for the increase in value resulting from the installation of a qualifying system.
- The Company has stated that the financing of new solar projects is traditionally accomplished on a project-financed basis, with a lending community that typically lends on a long-term basis. Project financing is enhanced by having a long-term PILOT, due to the increased assurance of debt coverage during the full term of the borrowing.

## SUMMARY

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- The Company is investing ~\$24.9 million in capital improvements in Tioga County.
- The Company will create one (1) new fulltime permanent job with an anticipated \$76,000 in annual wage earnings. The estimated annual indirect additional employee earnings in Tioga County resulting from the Project are ~\$13,102.
- The Company is bringing 55 temporary construction jobs to Tioga County.
- The Company is stimulating 16 additional indirect jobs resulting from construction in Tioga County.
- The Company is requesting real property tax abatement estimated at \$3,609,748.28 over the eighteen (18) year PILOT period.
- The Company is requesting sales tax savings estimated at \$748,540 (local portion only) for construction, materials and equipment purchases.
- The proposed project will allow a potential savings to local electricity consumers estimated at \$7,836,120 over the eighteen (18) year PILOT term; this calculation is based on a 10% savings on an average cost of .10/kWh, thus reducing the cost by .01/kWh to .09/kWh.
- The Project will add local generation to the grid contributing toward grid reliability and resilience
- The Company is agreeing to compensate a local landowner with \$75,000 annual rental income, translating into \$1.35 million over the eighteen (18) year lease agreement term for approximately 40 acres. 100% of the existing real property taxes on this portion of the project area will remain in place.

- Recent studies established by the NY Public Service Commission (PSC) have indicated that added benefits of generating clean energy include anticipated reductions in healthcare costs, declines in the cost and impact of climate change factors and other such societal benefits.

A regular meeting of the Tioga County Industrial Development Agency (the "Agency") was convened in public session at the Ronald E. Dougherty County Office Building, 56 Main Street in the Town of Owego, Tioga County, New York on Wednesday, July 7, 2021, at 4:30 o'clock p.m., local time.

The meeting was called to order by the Chairperson and, upon roll being called, the following members of the Agency were:

PRESENT:	Jenny Ceccherelli	Chairperson
	Kevin Gillette	Vice Chairperson
	Martha Sauerbrey	Secretary
	Aaron Gowan	Treasurer
	Tracy Monell	Member
	Jonathan Ward	Member
	Eric Knolles	Member

ABSENT:

THE FOLLOWING PERSONS WERE ALSO PRESENT:

Christine Curtis	Executive Administrator
LeeAnn Tinney	Economic Development & Planning
Joseph B. Meagher, Esq.	Agency Counsel

The following resolution was offered by \_\_\_\_\_, seconded by \_\_\_\_\_, to wit:

RESOLUTION ACCEPTING AN APPLICATION FROM SUNEAST VALLEY SOLAR LLC (THE "COMPANY") FOR A LEASE/LEASEBACK TRANSACTION TO FACILITATE THE FINANCING OF THE ACQUISITION, CONSTRUCTION AND EQUIPPING OF A GROUND MOUNTED UTILITY SCALE SOLAR ENERGY GENERATION SYSTEM LOCATED ON 168+/- ACRES OF LAND SITUATE AT 2593 MONTROSE TURNPIKE, TOWN OF OWEGO, TIOGA COUNTY, NEW YORK TO PROVIDE FOR A SALES AND USE TAX EXEMPTION BENEFIT IN AN AMOUNT NOT TO EXCEED \$748,540.00 AND A REAL PROPERTY TAX EXEMPTION IN AN AMOUNT NOT TO EXCEED \$3,609,748.28, INCLUDING A DEVIATION FROM THE AGENCY'S UNIFORM TAX EXEMPTION POLICY, AND AUTHORIZING THE AGENCY TO SET AND CONDUCT A PUBLIC HEARING WITH RESPECT THERETO.

This Resolution shall take effect immediately.

The question of the adoption of the foregoing Resolution was duly put to a vote which resulted as follows:

Jenny Ceccherelli	voting	_____
Kevin Gillette	voting	_____
Martha Sauerbrey	voting	_____
Aaron Gowan	voting	_____
Tracy Monell	voting	_____
Jonathan Ward	voting	_____
Eric Knolles	voting	_____

The foregoing Resolution was thereon declared duly adopted.

STATE OF NEW YORK:

: ss.:

COUNTY OF TIOGA :

I, the undersigned Secretary of the Tioga County Industrial Development Agency (the "Agency"), do hereby certify that I have compared the foregoing extract of the minutes of the meeting of the members of the Agency, including the Resolution contained therein, held on July 7, 2021 with the original thereof on file in my office, and that the same is a true and correct copy of said original and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matters therein referred to.

I FURTHER CERTIFY that (A) all members of the Agency had due notice of said meeting; (B) said meeting was in all respects duly held; (C) pursuant to Article 7 of the Public Officers Law (the "Open Meetings Law"), said meeting was open to the general public, and due notice of the time and place of said meeting was duly given in accordance with such Open Meetings Law; and (D) there was a quorum of the members of the Agency present throughout said meeting.

I FURTHER CERTIFY that, as of the date hereof, the attached Resolution is in full force and effect and has not been amended, repealed or rescinded.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Agency this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

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Martha Sauerbrey  
Secretary

(SEAL)