



ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

335 MONTGOMERY STREET FLOOR 2M, SYRACUSE, NY 13202

PHONE: 315.435.3770 • FAX: 315.435.3669 • ONGOVED.COM

Regular Meeting Agenda

January 18, 2024

8:30AM Call to Order the Governance Committee

8:35 AM Call to Order the Organizational

8:40AM Call to Order the Regular Meeting of the Agency

- A. Approval of Minutes-December 14, 2023
- B. Treasurer's Report
- C. Payment of Bills
- D. Conflict of Interest

Action Items:

1. Treyjay Loso, LLC (3101-21-06A)

Modification Meeting

Treyjay Loso, LLC is requesting an extension of the termination date of their Sales and Use Tax Exemption

Agency Action Requested:

- a. A resolution of the Board authorizing an extension to the Sales and Use Tax Exemption for Treyjay Loso, LLC.

Representative: Robert Petrovich, OCIDA Executive Director

2. Bluefors Cryocooler Technologies Inc. (formerly Cryomech, Inc) (3101-22-08A)

Modification Meeting

Bluefors is requesting an increase to their sales and use tax exemption amount and an extension of the end date of their sales and use tax exemption.

Agency Action Requested:

- a. A resolution of the Board authorizing an increase to their sales and use tax exemption amount and an extension of the end date of their sales and use tax exemption.

Representative: Blueforce Representative

3. Issue Governmental Services RFP

The Agency is proposing to issue a request for proposals for a firm to provide all necessary consulting services to support the mission of the Agency and other relevant work as directed.

Agency Action Requested

- a. A resolution of the Board to authorize the issuance of a request for proposals for governmental services.

Representative: Robert Petrovich, OCIDA Executive Director

4. Issue Audit Services RFP

The Agency is proposing to issue a request for proposals for audit services.

Agency Action Requested

- a. A resolution of the Board to authorize the issuance of a request for proposals for audit services.

Representative: Robert Petrovich, OCIDA Executive Director

5. Issue Legal Services RFP

The Agency is proposing to issue a request for proposals for legal services.

Agency Action Requested

- a. A resolution of the Board to authorize the issuance of a request for proposals for legal services.

Representative: Robert Petrovich, OCIDA Executive Director

6. Issue Banking and Financial Services RFP

The Agency is proposing to issue a request for proposals for banking and financial services.

Agency Action Requested

- a. A resolution of the Board to authorize the issuance of a request for proposals for banking and financial services.

Representative: Robert Petrovich, OCIDA Executive Director

7. Executive Session

Adjourn

DRAFT
Onondaga County Industrial Development Agency
Regular Meeting Minutes
December 14, 2023

A regular meeting of the Onondaga County Industrial Development Agency was held on Thursday, December 14, 2023, 335 Montgomery Street, Floor 2M, Syracuse, New York.

Patrick Hogan called the meeting to order at 8:36 am with the following:

PRESENT:

Patrick Hogan
Janice Herzog
Susan Stanczyk
Kevin Ryan
Fanny Villarreal
Cydney Johnson
Elizabeth Dreyfuss

ABSENT:

ALSO PRESENT:

Robert M. Petrovich, Executive Director
Nancy Lowery, Secretary
Svetlana Dyer, Secretary
Nate Stevens, Treasurer
Karen Doster, Recording Secretary
Alexis Rodriguez, Assistant Treasurer
Len Rauch, Economic Development
Jeff Davis, Barclay Damon Law Firm
Amanda Fitzgerald, Barclay Damon Law Firm
Leila Dwyer, Barclay Damon Law Firm
Christopher Andreucci, Harris Beach Law Firm
Deepa Francis, Armoured One
Kate Johnson, COR Inner Harbor Company, LLC
David Aitken, Destiny
Zach Benjamin, Destiny
Bob Smith, Costello & Cooney & Fearon
John DeSantis, Onondaga County Legislature
Glenn Coin, Post Standard

APPROVAL OF REGULAR MEETING MINUTES – NOVEMBER 9, 2023

Upon a motion by Janice Herzog, seconded by Fanny Villarreal, the OCIDA Board approved the regular meeting minutes of November 9, 2023. Motion was carried.

TREASURER'S REPORT

Alexis Rodriguez gave a brief review of the Treasurer's Report for the month of November 2023.

Upon a motion by Susan Stanczyk, seconded by Janice Herzog, the OCIDA Board approved the Treasurer's Report for the month of November 2023. Motion was carried.

PAYMENT OF BILLS

Alexis Rodriguez gave a brief review of the Payment of Bills Schedule #488.

Upon a motion by Janice Herzog, seconded by Fanny Villarreal, the OCIDA Board approved the Payment of Bills Schedule #488 for \$531,218.14 with PILOT payments to Onondaga County for \$1,406.83, Town of Onondaga for \$4.29 and Town of DeWitt for \$21.56. Motion was carried.

CONFLICT OF INTEREST DISCLOSURE

The Conflict of Interest was circulated and Janice Herzog had a conflict related to Destiny USA. No other conflicts.

ARMOURED ONE, LLC AND NORTH MIDLER PROPERTIES, LLC (3101-18-06A) - MODIFICATION MEETING

Robert Petrovich stated this is a request from Armoured One to extend their sales and use tax benefits. He stated the project is progressing but they are going a bit slower than anticipated. He stated they are rebounding from COVID, which had a dramatic effect on their business as a result of school closures and other restrictions. He stated they are advancing the project and his recommendation would be to extend their sales and use tax benefit.

Upon a motion by Kevin Ryan, seconded by Fanny Villarreal, the OCIDA Board approved a resolution authorizing an extension to the Sales and Use tax Exemption for Armoured One, LLC and North Midler Properties, LLC. Motion was carried.

COR INNER HARBOR COMPANY, LLC (3101-15-14A) – MODIFICATION MEETING

Robert Petrovich stated this is a sales and use tax one year extension request. He stated the company has come before the Board previously and this will be the fourth or fifth extension. He stated this is sub project 1 and they have a bit of work left to do. He stated it is on track and his recommendation to the Board is authorizing an extension recognizing this will be the last extension.

Upon a motion by Elizabeth Dreyfuss, seconded by Janice Herzog, the OCIDA Board approved a resolution authorizing the extension of the sales and use tax exemption for COR Van Rensselaer Street Company II, LLC and COR Van Rensselaer St. Company III, Inc. (COR Inner Harbor Company, LLC Sub Project 1) and being the last extension granted. Motion was carried.

DESTINY USA REAL ESTATE, LLC (3101-13-05B) - MODIFICATION MEETING

Amanda Fitzgerald stated Destiny USA Real Estate LLC is a project that received financial assistance from the Agency back in 2016 and entered into a straight lease transaction. She stated the project is approximately 183,000 sq. ft hotel located in the City of Syracuse on Hiawatha Boulevard. She stated the company is requesting the sale of the project from the current company, Destiny USA to EH 26 LLC. She stated in connection with the sale the company has already received approval for a subdivision from the City of Syracuse which divides the current land that is part of the straight lease transaction from a 10 acre parcel to a 6 acre parcel and a 4 acre parcel. She stated the 4 acre parcel will remain in ownership with Destiny USA and is an undeveloped parcel. She stated the 6 acre parcel is the parcel that will be sold to the EH 26 Company and the PILOT will remain on that 6 acre parcel. She stated staff has done due diligence on EH 26, LLC and it is part of a larger investment group, the Excelsior group, which has extensive holdings and extensive experience in the hotel management company. She stated as part of the closing they will enter into the Agency company documents, confirm they will step into the shoes of Destiny and continue to assume all of the responsibilities of Destiny under the current IDA documents.

Kevin Ryan asked if they are just selling the hotel to a different group and we are going to continue to own the parcel between the hotel and solar street. Amanda Fitzgerald stated yes.

Patrick Hogan asked if the parcel will go back on the city tax rolls. Amanda Fitzgerald stated part of the ask is that the undeveloped parcel be released from the PILOT and that 4 acre parcel will go back on the tax rolls and assessed for full taxes.

Patrick Hogan asked of the Agency has done this before where the PILOT agreement is transferred. Amanda Fitzgerald stated the Agency has done this before but the subdivision of the parcel is a unique twist. She stated the fact that the full PILOT will remain on the developed parcel assures there is no change to the financial assistance that the Board has approved.

Susan Stanczyk asked what year is the PILOT at. Amanda Fitzgerald stated 2024 will be year 7.

Upon a motion by Susan Stanczyk, seconded by Fanny Villarreal, the OCIDA Board approved a resolution approving the subdivision of the Destiny USA Real Estate, LLC project facility, authorizing a release of a portion of the Agency's leasehold interest in the Project Facility and consenting to the sale and assignment of the right, title and interest in a project facility by Destiny USA Real Estate, LLC to EH26, LLC. Janice Herzog abstained. Motion was carried.

ACTIVE PROJECT REVIEW - ANNUAL ASSESSMENTS OF PROJECTS AS REQUIRED BY GENERAL MUNICIAPL LAW SECTION 874(12).

Nancy Lowery stated this is a review the Board does every year of the projects report on employment numbers they are committed to as part of their benefits. She stated no one has fallen under the recapture except one company that we will talk about but everyone else met their commitments to their employment numbers. She stated one company, Flex-Hose, did not meet their commitment. She stated there is an agreement that staff would like to put before the Board.

Robert Petrovich stated Flex-Hose has fallen below the requirements as stipulated in the agreement but it is not a dark story. He stated Flex hose originally was in two buildings located in the East Syracuse-Dewitt area. He stated they sold both of those buildings because they outgrew the space and invested into a new larger off Buckley Road and invested several million dollars into that new facility. He stated the positive is they sold their two smaller buildings, those are fully occupied and they are in the new facility. He stated when they came to us, they expected some efficiencies with respect to their new layout and they experienced greater efficiencies. He stated their business is growing but because of COVID and challenges with

workforce, they are not hitting the employment numbers that they put forward originally in their application. He stated he thinks that you could say maybe they were too optimistic or too aggressive because there was a confluence of a couple of different factors. He stated one is the efficiencies they realized were far greater being in a single building on a single floor in terms of their manufacturing process. He stated in addition there were workforce issues related to COVID. He stated the company is being successful and it is a growing business. He stated they are lagging a bit on meeting employment numbers and have 32 current employees. He stated the recommendation is to revise the employment numbers to reflect they will add 5 additional new employees. He stated at the same time, they have been stymied by a new piece of equipment they are looking to install and having a challenge with National Grid in getting the approval to connect the equipment, which will then necessitate additional staff to operate that piece of equipment. He stated that will help them get to their number. He stated his recommendation is not going down the road of recapture because it is a business that is succeeding in the area and although their employment numbers are lagging a bit they are working to rectify that through a BOCES partnership and MACNY apprenticeship training. He stated he thinks they will get there. He stated the recommendation is we don't recapture and to modify the agreement to reflect the new employment numbers.

Susan Stanczyk asked what their original employment goal was. Robert Petrovich stated 50 and he thinks they were very optimistic. He stated it just didn't happen and had they been a bit more conservative we would probably not be having this conversation.

Patrick Hogan asked if they thought the labor pool would be larger. Robert Petrovich stated with the distillation of their operating process, they knew they were going to get some efficiencies but they realized about 40% efficiency increase in their manufacturing operation. He stated they haven't let anybody go and had some attrition through retirement. He stated they are trying to backfill with additional staff but like everyone in the skilled trades area, they are having trouble getting there.

Upon a motion by, Elizabeth Dreyfuss, seconded by Janice Herzog, the OCIDA Board approved a resolution determining no recapture and authorizing the execution and delivery of an amendment to the Project Agreement in connection with a certain project for Flex-Hose Company, Inc. and FHC Properties, LLC. Motion was carried.

MICRON NEW YORK SEMICONDUCTOR MANUFACTURING, LLC (3101-23-07A) –
FINAL SCOPING DOCUMENT

Jeff Davis stated as the Board recalls on July 20 a resolution was passed to seek lead agency status. He stated at the September 14 meeting lead agency status was established. He stated a positive declaration was issued under SEQR, accepted a draft SEQR Scope and was put out for public comment. He stated a public scoping hearing was scheduled and it was conducted on October 11. He stated the public comment period was open beyond the required 30 day limit under the statute and was held until October 31, 2023. He stated 39 individuals or organizations commented with numerous comments within each comment. He stated the Agency consultant company, JMT and legal staff at Barclay Damon went through those comments working with the applicant, Micron, and before the Board is a resolution to adopt the final scoping document in accordance with NYCRR 617.8 declaring the final scoping document as complete. He stated that will allow the environmental review process as part of the EIS, the development of a draft environmental impact statement to proceed.

Elizabeth Dreyfuss stated it was great to see the comment period was lengthy enough for people to be involved. She stated there were a lot of great comments, a lot about green space preservation for both humans and animals and about the energy and where it is coming from, how it's getting there and how it will be processed. She stated as well as the traffic which is a separate project, but impactful about this project as well.

Jeff Davis stated it will be posted to OCIDA's website later today. He stated all the public comments were posted and the final scope will be posted assuming it is passed by the Board as well as a response to comments which is helpful to guide you through the various areas of the comments that were collected throughout the process. He stated the comments were incorporated into the final scope and some of the comments are just noted comments.

Patrick Hogan stated he would like to commend the staff and everybody involved. He stated it was thorough and exhaustive. He stated it shows how serious these matters are.

Upon a motion by Janice Herzog, seconded by Susan Stanczyk, the OCIDA Board approved a resolution adopting the MICRON Final Scoping Document. Motion was carried.

APPOINTMENTS – OCIDA BOARD TO APPOINT SVETLANA DYER AS AGENCY SECRETARY AND AGENCY PUBLIC HEARING OFFICER

Robert Petrovich stated Nancy Lowery is taking on a new role at the County Executive's Office as Director of Intergovernmental Relations. He stated she is going to be amazing in that role. He stated she was amazing at her time here with us and she is going to be sorely missed. He stated we are going to miss her but we are excited Svetlana is going to be taking over. He stated she is coming up on a year with us and has been amazing. He stated she has been fully engaged in the IDA. He stated she has been working on the cost benefit analysis process trying to simplify it and make it user friendly. He stated he wholeheartedly encourages the Board to appoint Svetlana Dyer as our secretary.

Nancy Lowery stated this has probably been one of the most interesting jobs she has ever had. She stated when she came on, the next month the pandemic hit and everything shifted. She stated this team, Board, staff pivoted and reacted so appropriately to support this community. She stated the office continued to operate every month and then shifted into such amazing work with Micron. She stated between what the legal team, staff and the Board has done, she will miss this.

Upon a motion by Susan Stanczyk, seconded by Janice Herzog, the OCIDA Board approved a resolution appointing Svetlana Dyer as Agency Secretary and Agency Public Hearing Officer. Motion was carried.

ADJOURN

Upon a motion by Cydney Johnson, seconded by Janice Herzog, the OCIDA Board adjourned the meeting at 9:03 am. Motion was carried.

Svetlana Dyer, Secretary



ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 335 MONTGOMERY STREET, FLOOR 2M, SYRACUSE, NY 13202
 PHONE: 315.435.3770 • ECONOMICDEVELOPMENT@ONGOV.NET

December 31, 2023

Revenue / Expense / Income	Current Period	Current YTD	2023 Budget Amount	Current YTD Change to Budget
Operating/Non-Op Revenue	210,463	3,097,497	1,472,880	1,624,617
Administrative Expense	175,244	727,820	816,000	(88,180)
Operating/Program Expense	71,468	736,786	656,880	79,906
Net Ordinary Income	(36,249)	1,632,891	-	1,632,891

Current Assets	Current YTD	Prior YTD
Total Cash	6,328,304	4,050,336
Less Pass Through Received	633,645	-
Available Cash	5,694,659	4,050,336
Receivables	290,947	151,491
Total	5,985,606	4,201,827

Onondaga County Industrial Development Agency

Profit and Loss

December 2023

	TOTAL
Income	
500 Operating Revenue	
2116 Fees	
2116.1 Agency Fees	68,974.50
2116.3 WPCP Agency Fee	111,111.11
Total 2116 Fees	180,085.61
2410 Lease Income	1,224.30
2655 Other Operating Revenue	
2660 FTZ	6,250.00
Total 2655 Other Operating Revenue	6,250.00
Total 500 Operating Revenue	187,559.91
501 Non-Operating Revenue	
2401 Interest Income	22,903.26
Total 501 Non-Operating Revenue	22,903.26
550 WPCP Pass Thru Revenue	730,265.66
Total Income	\$940,728.83
GROSS PROFIT	\$940,728.83
Expenses	
6400 Operating Expense	
6406 Other Professional Services	41,590.99
6406.50 Consulting Services	7,500.00
Total 6406 Other Professional Services	49,090.99
6407 Administrative Expense	175,243.91
6408 Meeting Expenses	160.40
6409 Conference Attendance	-295.00
6410 Office Expense	268.35
6411 Memberships / Sponsorships	1,500.00
6414 Marketing	14,000.00
6415 FTZ	1,250.00
Total 6400 Operating Expense	241,218.65
6440 Legal Fees	
6450 Barclay Damon	
6460 IDA General Legal	1,537.50
6480 Roth Legal	75.00
Total 6450 Barclay Damon	1,612.50
Total 6440 Legal Fees	1,612.50

Onondaga County Industrial Development Agency

Profit and Loss

December 2023

	TOTAL
6500 Agency Program Expenses	
6510 White Pine Commerce Park	
6510.4 Other Expenses	883.50
6510.7 WPCP Marketing	2,997.53
Total 6510 White Pine Commerce Park	3,881.03
Total 6500 Agency Program Expenses	3,881.03
6600 Non-Operating Expenses	
6605 Pilot & Pass Thru Expenses	
6605.2 PILOT Expense	23,746.33
Total 6605 Pilot & Pass Thru Expenses	23,746.33
Total 6600 Non-Operating Expenses	23,746.33
6610 WPCP Pass Thru Expenses	
6610.1 Barclay Damon	177,777.78
6610.2 JMT	128,787.88
6610.7 Gorick Construction	423,700.00
Total 6610 WPCP Pass Thru Expenses	730,265.66
Total Expenses	\$1,000,724.17
NET OPERATING INCOME	\$ -59,995.34
NET INCOME	\$ -59,995.34

Onondaga County Industrial Development Agency

Balance Sheet

As of December 31, 2023

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
200 Cash	0.00
200.1 Cash - M & T Checking	4,412,349.82
200.2 Cash - M & T Money Maker Savings	1,924,862.20
200.4 Destiny USA Restricted Cash	-8,957.82
210 Petty Cash	50.00
Total 200 Cash	6,328,304.20
Total Bank Accounts	\$6,328,304.20
Accounts Receivable	
380 Accounts Rec.	
380.6 A/R Fees, Lease & PILOT	2,738,566.90
Total 380 Accounts Rec.	2,738,566.90
Total Accounts Receivable	\$2,738,566.90
Other Current Assets	
480 Prepaid Expenses	
480.4 Credit Balance on Card	-3,400.00
Total 480 Prepaid Expenses	-3,400.00
Total Other Current Assets	\$ -3,400.00
Total Current Assets	\$9,063,471.10
Fixed Assets	
100 Land	
101 White Pines Commerce Park	4,494,521.05
101.1 WPCP GEIS	
101.101 CHA GEIS 1	267,452.05
101.102 CHA GEIS 2	219,439.36
101.104 GEIS Reg Plan Board Overview	19,797.74
Total 101.1 WPCP GEIS	506,689.15
101.2 WPCP Legal	69,774.25
101.3 Engineering Services	52,675.00
101.301 Temporary Access	4,055.44
101.4 Environmental/Demo Services	10,318.98
Total 101.3 Engineering Services	67,049.42
101.5 Land Acquisition Costs	
101.501 Land Purchases	1,160,063.57
101.502 Closing Costs	3,168.14

Onondaga County Industrial Development Agency

Balance Sheet

As of December 31, 2023

	TOTAL
Total 101.5 Land Acquisition Costs	1,163,231.71
101.6 WPCP Marketing	2,984.34
Total 101 White Pines Commerce Park	6,304,249.92
106 North Salina Properties	0.00
106.1 435 North Salina	17,083.55
106.3 435 North Salina Building	634,421.53
Total 106 North Salina Properties	651,505.08
107 800 Hiawatha	604,840.42
Total 100 Land	7,560,595.42
104 Machinery & Equipment	
104.1 Office Furniture	1,429.00
104.2 Equipment	4,589.00
Total 104 Machinery & Equipment	6,018.00
211 A/D Office Furniture	-4,124.00
213 A/D Buildings	-113,870.00
250 Investment in Real Property	29,508,083.00
Total Fixed Assets	\$36,956,702.42
Other Assets	
240 Blue Sky Redevelopment	1,641.76
Total Other Assets	\$1,641.76
TOTAL ASSETS	\$46,021,815.28
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
300 WPCP Pass Thru Payable	2,334,008.06
Total Accounts Payable	\$2,334,008.06
Other Current Liabilities	
600 Accounts Payable	0.00
600.1 Due to Related Party - OED	727,819.54
600.102 Due to BD WPCP	-0.34
600.204 OHB Redev LLC Funds	251,658.15
600.205 Exp Pay Prev Period	9,700.03
600.206 Mileage Reimbursement	0.34
600.208 BlueRock Energy Agreement Deposit	25,000.00
600.209 Syracuse Rail Overpayment	500.00
600.3 Onondaga County Loan	28,079,656.77
600.31 Accrued Interest - OC Note Payable	488,656.00
Total 600.3 Onondaga County Loan	28,568,312.77

Onondaga County Industrial Development Agency

Balance Sheet

As of December 31, 2023

	TOTAL
Total 600 Accounts Payable	29,582,990.49
601 PILOT and Pass Thru Payable	
602 Pass Thru Payable	32,471.00
603 PILOT Pass Thru	1.01
Total 601 PILOT and Pass Thru Payable	32,472.01
631 Due to Other Governments	
631.1 Towns	
631.15 Salina	-0.81
Total 631.1 Towns	-0.81
631.3 Schools	
631.356 Syracuse	-0.10
Total 631.3 Schools	-0.10
631.4 Onondaga County	-0.09
631.5 City of Syracuse	-0.36
Total 631 Due to Other Governments	-1.36
Total Other Current Liabilities	\$29,615,461.14
Total Current Liabilities	\$31,949,469.20
Total Liabilities	\$31,949,469.20
Equity	
3900 Equity Unreserved	9,753,381.97
3901 Equity-Investment Fixed Assets	2,345,838.63
463 Reserve For Contracts	368,811.84
465 Equity - Unreserved	4,017.16
Net Income	1,600,296.48
Total Equity	\$14,072,346.08
TOTAL LIABILITIES AND EQUITY	\$46,021,815.28

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PAYMENT OF BILLS - SCHEDULE #489
January 18, 2024

GENERAL EXPENSES

1.	<u>NYS ECONOMIC DEVELOPMENT COUNCIL*</u> SEMI ISS Sponsorship, Inv#14970	\$	1,500.00
2.	<u>SYRACUSE DESIGN GROUP, LLC**</u> Website Hosting Services, Inv#6193	\$	360.00
3.	<u>DOWNTOWN COMMITTEE OF SYRACUSE</u> Downtown Enthusiast Sponsor 2024	\$	1,640.00
4.	<u>BRIAN R. HALL - RECEIVER OF TAXES</u> WPCP 2024 Real Property Taxes	\$	58,883.60
5.	<u>NYS ECONOMIC DEVELOPMENT COUNCIL</u> 2024 Membership Renewal, Inv#14866	\$	2,000.00
6.	<u>BARCLAY DAMON LLP</u> OHB Redev, Inv#'s 5268269, 5268271	\$	66,031.25
7.	<u>BARCLAY DAMON LLP</u> IDA Matters, Inv#'s 5241003, 5268397	\$	5,550.00
8.	<u>COMMISSIONER OF FINANCE</u> Roth Steel 2024 Taxes	\$	231.48
9.	<u>BARCLAY DAMON LLP</u> November 2023 Legal Costs	\$	177,777.78
10.	<u>JMT OF NEW YORK, INC.</u> November 2023 Engineering Costs	\$	128,787.88
11.	<u>GORICK CONSTRUCTION CO., INC.</u> Demolition Costs	\$	327,079.15

*Ratification of Check dated December 18, 2023

**Ratification of Check dated December 19, 2023

13. <u>NICOLE WALSH - RECEIVER OF TAXES</u>	\$	5,935.64
WPCP 2024 Real Property Taxes		

14. <u>ONONDAGA CIVIC DEVELOPMENT CORPORATION</u>	\$	308.58
4th Q Copier Reimbursement		

TOTAL	\$	776,085.36
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ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PAYMENT OF BILLS - SCHEDULE #489
January 18, 2024

PILOT Payments

1.	<u>ONONDAGA COUNTY*</u> COR Inner Harbor 4th Q PILOT Payment	\$	7,108.37
2.	<u>CITY OF SYRACUSE*</u> COR Inner Harbor 4th Q PILOT Payment	\$	6,284.28
3.	<u>SYRACUSE CITY SCHOOL DISTRICT*</u> COR Inner Harbor 4th Q PILOT Payment	\$	10,353.68
4.	<u>ONONDAGA COUNTY</u> 2024 PILOT Payments	\$	62,531.00
5.	<u>TOWN OF CICERO</u> Addcom Electronics 2024 PILOT Payment	\$	348.00
6.	<u>TOWN OF CLAY</u> SEKO Logistics 2024 PILOT Payment	\$	10,218.00
7.	<u>TOWN OF DEWITT</u> Feldmeier Equipment 2024 PILOT Payment	\$	20,143.00
8.	<u>TOWN OF LYSANDER</u> Agrana Fruit 2024 PILOT Payment	\$	6,564.00
9.	<u>TOWN OF LAFAYETTE</u> C2 NY Sentinel Heights Solar 2024 PILOT Payment	\$	3,422.00
10.	<u>BALDWINSVILLE CSD</u> Agrana Fruit 2024 PILOT Payment	\$	72,974.00
11.	<u>EAST SYRACUSE MINOA CSD</u> Feldmeier Equipment 2024 PILOT Payment	\$	104,908.00
12.	<u>LAFAYETTE CSD</u> C2 Sentinel Heights Solar 2024 PILOT Payment	\$	11,840.00

*Ratification of Checks dated December 27, 2023 1

13. <u>LIVERPOOL CSD</u>	\$	104,507.00
SEKO Logistics 2024 PILOT Payment		
14. <u>NORTH SYRACUSE CSD</u>	\$	<u>1,842.00</u>
Addcom Electronics 2024 PILOT Payment		
TOTAL	\$	423,043.33

Treyjay Loso, LLC
P.O. Box 515,
Syracuse NY 13205

December 14th 2023

Robert M. Petrovich
Director-Office of Economic Development Onondaga County
Executive Director-Onondaga County Industrial Development Agency
333 West Washington Street Suite 130
Syracuse, NY 13202

Re: Trey Jay LOSO – Project File 3101-21-6A, Request for Extension of Sales and Use Tax Benefits

Dear Bob,

Trey Jay LOSO, LLC applied for and was granted exemptions from Sales and Tax Benefits for our project in October of 2021. Since then, we have been working diligently towards completing the project, however due to some delays due to weather and site conditions (i.e. a very wet summer) and labor availability we will not be able to complete the project by the end of the year. Our Sales and Tax Benefits expire on January 19th, 2024 and we would request that our benefits be extended through 2024 to provide us sufficient time to complete the project. We expect the project to be substantially completed in the 2nd quarter of 2024 with miscellaneous items being completed thereafter and all work to be completed before the end of 2024.

We appreciate all the assistance OCIDA has provided to make this project a success and look forward to its completion.

Any questions please don't hesitate to reach me at 315-476-7917.

Sincerely,



Charles F. Breuer
Manager, Treyjay LOSO, LLC

Bluefors Cryocooler Technologies, Inc.

January 9, 2024

VIA E-MAIL

Mr. Robert M. Petrovich
Executive Vice President
Onondaga County Industrial Development Agency
335 Montgomery Street
2nd Floor
Syracuse, NY 13202

Re: Request for Increase and Extension of Sales and Use Tax Exemption

Dear Mr. Petrovich:

We are writing to request an increase in the amount to the Onondaga County Industrial Development Agency ("OCIDA") sales tax exemption for the Bluefors Cryocooler Technologies Inc. building expansion project (the "Project"), and an extension of the sales and use tax exemption expiration date.

Increase in Exemption Amount

OCIDA originally approved sales and use tax exemptions for the Project in the amount of \$637,934. Due to increases in the cost of equipment and materials, we request an increase in the exemption to \$712,000.

The estimated cost of taxable purchases has increased by \$925,825 (from \$7,974,175 to \$8,900,000). These cost increases have, however, been partially offset by cost savings in other areas not subject to sales and use tax, so the total estimated Project cost has increased by only \$623,650 (from \$16,798,350 to \$17,422,000).

Enclosed with this letter are updates to the sections of Bluefors' OCIDA application regarding the estimated Project cost and sales and use tax exemptions.

Extension of Exemption Expiration Date

The OCIDA sales and use tax exemption for the Project currently expires on January 31, 2024. Bluefors' real estate purchase, and therefore the closing of OCIDA lease/leaseback and related long-term financial

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Bluefors Cryocooler Technologies, Inc.

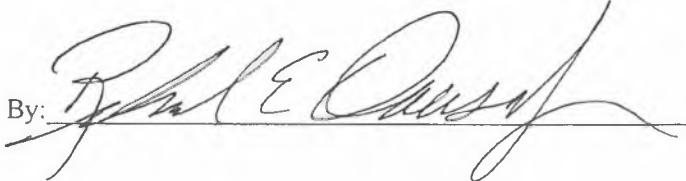
assistance, was delayed due to delays in obtaining the survey required for subdivision approval. The survey has been received and the Town of DeWitt granted its subdivision approval last month. The final subdivision approval, from the City Planning Commission, is expected to be received at CPC's January 22 meeting. Bluefors intends to close on its real estate purchase as soon as possible after receiving this approval, most likely by January 31. Based on this local approval schedule, we should be ready to close the OCIDA lease/leaseback transaction in early February.

In light of the real estate timing described above, we request an extension of the OCIDA sales tax exemption to March 31, 2024. Although we expect to close on the lease/leaseback and related long-term OCIDA financial assistance well before March 31, we request an extension to March 31 in case there are additional unexpected delays.

Thank you for your consideration.

Very truly yours,

BLUEFORS CRYOCOOLER TECHNOLOGIES INC.

By: 

cc: Paul W. Reichel, Esq. (w/enc.)

Section III: FINANCIAL AND EMPLOYMENT INFORMATION

A) Project Costs and Finances

Description of Costs	Total Budget Amount
Land Acquisition	\$375,000
Site Work/Demo	\$2,005,000
Building Construction & Renovation	\$12,992,000
Furniture & Fixtures	\$1,750,000
Equipment	
Engineering/Architectural Design	\$300,000
Legal	
Management/Developer Fees	
Additional Soft Cost	
Other-explain	
Total Project Cost	\$17,422,000

Please have documentation available upon request. Do not include OCIDA fees, OCIDA application fees or OCIDA legal fees as part of the Total Project Cost.

B) TOTAL Project Costs \$ _____

Sources of Funds for Project Costs:

1. Bank Financing \$ _____
2. Equity \$ _____
3. Tax Exempt Bond Issuance (if applicable) \$ _____
4. Taxable Bond Issuance (if applicable) \$ _____
5. Public Sources (Include sum total of all state and federal grants and tax credits) \$ _____

-Identify each state and federal grant/credit:

_____ \$ _____

_____ \$ _____

_____ \$ _____

6. Total Sources of Funds for Project Costs \$ _____

Please use this chart to illustrate the current employment:

Job Title/Category	Current Annual Pay	Current Employment (FTE)

Please use this chart to illustrate the projected employment growth:

Job Title/Category	Current Annual Pay	FTE Jobs Created Year 1	FTE Jobs Created Year 2	FTE Jobs Created Year 3

E) Financial Assistance sought:

- ☐ Real Property Tax Abatement (PILOT): *Agency Staff will provide draft and final PILOT schedule:* _____
- ☐ Mortgage Recording Tax Exemption (.75% of mortgage): _____
- ☒ Sales and Use Tax Exemption (4% Local, 4% State): \$712,000
- ☐ Tax Exempt Bond Financing (Amount Requested): _____
- ☐ Taxable Bond Financing (Amount Requested): _____

F) Mortgage Recording Tax Exemption Benefit Calculator: Amount of mortgage that would be subject to mortgage recording tax:

Mortgage Amount (include sum total of construction/permanent/bridge financing): \$ _____

Estimated Mortgage Recording Tax Exemption Benefit (product of mortgage amount as indicated above, multiplied by .0075): \$ _____

G) Sales and Use Tax Benefit Calculator: Gross amount of costs for goods and services that are subject to State and local Sales and Use Tax: \$ 8,900,000

Estimated State and local Sales and Use Tax Benefit (product of 8% multiplied by the figure, above): \$ 712,000