



ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

333 WEST WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202
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Meeting Agenda March 17, 2020

8:00AM Call to Order the Regular Meeting of the Agency

- A. Approval of Minutes-February 11, 2020
- B. Treasurers Report
- C. Payment of Bills
- D. Conflict of Interest

Action Items

1. Approval of the 2020 Budget

- a. Final Approving Resolution
A resolution of the Board to authorize the 2020 OCIDA Budget

Representative: Nathaniel Stevens

2. Tessy Plastics Corporation (3101-20-02K) Second Meeting

Tessy Plastics is proposing an expansion of their Elbridge, NY manufacturing facility. This site is located in the Town of Elbridge.

Agency Action Requested

- a. Final Approving Resolution
A resolution of the Board to authorize sales tax abatement, mortgage tax exemption and real property tax abatement.

Representative: Joe Ranalli, Tessy Plastics Co.; Karen D'Antonio, Counsel, Barclay Damon

3. Abundant Solar Power (SK1) LLC (3101-19-12A)

Consent to Sale of Membership Interest.

Agency Action Requested:

- a. Resolution Authorizing Sale
A resolution consenting to the sale of the membership interest of a project applicant.

Representative: Chris Carrick

4. Central New York International Business Association (CNYIBA)

An agreement between CNYIBA and OCIDA.

Agency Action Requested:

- a. Resolution Authorizing the Execution of a Consulting Services Agreement.

Representative: Robert Petrovich

**5. Audit from Grossman St. Amour
Presentation of Audit.**

Representative: Michael Lisson, Grossman St. Amour

**6. Syracuse Property Partners: (3010-06-15A)
Modification of PILOT agreement.**

Agency Action Requested:

- a. Resolution Modification

A resolution authorizing extension of a payment in lieu of taxes agreement.

Representative: Jeff Davis

Adjourn

SUBJECT TO BOARD APPROVAL

Onondaga County Industrial Development Agency
Regular Meeting Minutes
February 11, 2020

A regular meeting of the Onondaga County Industrial Development Agency was held on Tuesday, February 11, 2020 at 333 West Washington Street, Syracuse, New York in the large conference room on the first floor.

Patrick Hogan called the meeting to order at 8:00 am with the following:

PRESENT:

Patrick Hogan
Janice Herzog
Steve Morgan
Fanny Villarreal

ABSENT:

Victor Ianno
Kevin Ryan
Susan Stanczyk

ALSO PRESENT:

Robert Petrovich, Executive Director
Nancy Lowery, Secretary
Nate Stevens, Treasurer
Karen Doster, Recording Secretary
Carolyn Evans-Dean, Economic Development
Jeffrey Davis, Barclay Damon Law Firm
Amanda Mirabito, Barclay Damon Law Firm
Matthew Vincent, US Census Bureau
Joe Ranalli, Tessy Plastics
Angela Orlandella, Barclay Damon Law Firm
Paul Reichel, Bond Schoeneck & King
Catherine Johnson, COR
Andrew Day, Taft Road Solar, LLC
Michael Cocquyt, LaBella (Taft Solar)
Sarah Stephens, Tracey Road Equipment
Mark Weiss, Tracy Road Equipment
Jerry Tracey, Tracey Road Equipment
Peter Blosioli, Tracy Road Equipment
Ken Bush, Onondaga County Legislature
Mitch Latimer, Local 277
Tom Iorizzo, Local 277

Chairman Pat Hogan read comments related to the live streaming of the Agency meetings pursuant to the New York State Law.

APPROVAL OF REGULAR MEETING MINUTES – JANUARY 14, 2020

Upon a motion by Steve Morgan, seconded by Janice Herzog, the OCIDA Board approved the regular meeting minutes of January 14, 2020. Motion was carried.

TREASURER’S REPORT

Nate Stevens gave a brief review of the Treasurer’s Report for the month of January 2020.

Upon a motion by Janice Herzog, seconded by Fanny Villarreal, the OCIDA Board approved the Treasurer’s Report for the month of January 2020. Motion was carried.

PAYMENT OF BILLS

Nate Stevens gave a brief review of the Payment of Bills Schedule #440.

Upon a motion by Janice Herzog, seconded by Steve Morgan, the OCIDA Board approved the Payment of Bills Schedule #440 for \$348,119.10 and PILOT payments to Town of Cicero for \$24,497.66, Town of Clay for \$125,395.19, Town of DeWitt for \$89,245.00, Town of Elbridge for \$77,710.84, Town of Geddes for \$321.26, Town of Lysander for \$89,245.00, Town of Onondaga for \$2.30, Town of Salina for \$86,839.15, Town of Skaneateles for \$35,267.09, Town of Van Buren for \$68,437.00, Village of Baldwinsville for \$41,817.00, Village of Solvay for \$2,556.02, Baldwinsville School District for \$295,576.00, East Syracuse Minoa School District for \$1,143,847.75, Jamesville Dewitt Central School District for \$74.06, Jordan Elbridge School District for \$420,655.73, Liverpool Central School District for \$1,154,749.81, Lyncourt Union Free School District for \$508,659.33, North Syracuse Central School District for \$299,852.78, Skaneateles Central School District for \$205,451.59, Solvay Union Free School District for \$5,373.56, Syracuse Central School District for \$63,327.06, West Genesee Central School District for \$223,529.00, City of Syracuse for \$34,961.93 and Onondaga County for \$1,246,464.06. Motion was carried.

CONFLICT OF INTEREST DISCLOSURE

The Conflict of Interest Statement was circulated and there were no conflicts reported.

U. S. CENSUS BUREAU PRESENTATION

Matthew Vincent stated that he is a partnership specialist with the U.S. Census Bureau. He stated that the US Census Bureau is the largest statistical agency in the United States and the leading source of data about the nation. He stated they conduct over 130 surveys and programs including the Decennial Census which is the focus in which he is speaking today. He stated they face many challenges particularly in the increasingly diverse and growing population. He stated that they estimate they will count 330,000,000 people in over 140,000,000 households and their mission is to count everyone once and in the right place. He stated the Census is easy, safe and important. He stated it is mandated by Article 1 Section 2 of the U.S. Constitution. He stated that the population counts determines the numbers for each seat in the house and defines congressional state legislative district boundaries. He stated that it determines the annual allocation of \$675,000,000,000 in federal funding. He stated that grants, Medicaid, highways and roads are allocated by population determined as by the census. He stated census data provides insight to government, businesses, community groups and provides population benchmarks. He stated that the Census is safe for anyone to take part in. He stated private information is never published and US Census Bureau collects information only to produce statistical totals. He stated information collected by the Agency cannot be used against respondents. He stated Census Bureau employees are sworn to protect confidentiality for life under Title 13 and violating Title 13 is a federal crime. He stated that violators are subject to severe penalties including a prison sentence of 5 years and fines up to \$250,000. He stated that the Census Bureau has a cyber-security focus and their data is encrypted and secured. He stated that his team possesses the ability to continue to identify, protect, respond and recover from cyber threats. He stated that 2020 is going to be easier than ever with 4 ways to respond; online, by phone, by paper form or by visit from a census employee. He stated that they ask your name, age, date of birth, race, Hispanic origin, tenure and sex. He stated that the Census Bureau never asks for social security number, money, credit information or anything political. He stated that the census is offered in 12 languages plus English online and by phone which covers 99% of all households in the United States. He stated that in addition they are offering language guides and resources in 59 other languages and working with local partners that can support them in other language communities. He stated that in mid-March 2020 they will send the first invitation to US households with directions on how to respond and code. He stated every household will

have the option of responding online, by phone or by mail. He stated that if a household does not receive the code they can easily respond by sending the address and the nearest cross street. He stated that 2 reminders will be sent and then a paper form. He stated that those that have not responded will be followed up by a Census staff member. He stated that key ways that everyone can help is be a trusted voice in the community, share the message that the Census is easy, safe and important, be Census ambassadors, encourage self-response, let everyone know that the census is important to all people and to count their children. He stated that you can also help by promoting 2020 Census jobs. He stated that this is a great way for people to earn extra money and the application is simple. He stated that the application is found on www.census2020.gov/jobs. He stated that the pay rate is \$20 an hour plus mileage. He stated the Census is a data resource for everyone and you can take advantage of the data dissemination program and use the data resources to help understand business and economic activity in this community. He stated that the Census has a robust social media presence and welcomes everyone to like and share the user content.

Patrick Hogan stated that he commends the Census Bureau for reaching out to the neighborhood groups. Matthew Vincent stated that partners are critical in their success and thanked him for his support as well.

TESSY PLASTICS CORPORATION

Robert Petrovich stated that the Agency's counsel, Barclay Damon, has a conflict and will be stepping out and Paul Reichel from Bond Schoeneck & King will represent the Board on this matter.

Joe Ranalli stated that he is the Director of Financial Operations at Tessy Plastics Corporation and they are looking for financial assistance for the Elbridge expansion. He stated that they want to add on a new warehouse for cleanroom production required for the medical devices.

Angela Orlandella stated that it is a campus wide project to make revisions in multiple buildings and expand the footprint. She stated that the overall project is a 96,000 sq. ft. warehouse addition with approximately \$8,000,000 in construction costs and \$10,000,000 in production equipment so the overall project is just over \$18,000,000.

Steve Morgan asked what is driving the growth for the 125 FTE's. Joe Ranalli stated that hopefully they are going to attract a new customer base and they have a couple interested now. He stated that there is an existing manufacturing company in Mexico they are trying to reshore.

Steve Morgan asked if these are existing customers. Joe Ranalli stated that some are new and some are existing.

Angela Orlandella stated that the financial assistance being sought is a sales tax exemption for the materials associated with the building, the production equipment is already exempt and also seeking an amended and restated pilot. She stated that there is already a PILOT in place on the facility.

Steve Morgan asked if any of this will be Hill-Rom products. Angela Orlandella stated no but they continue to make about 7% of Tessy's business

Fanny Villarreal asked if this expansion will bring new job opportunities and if so what type of jobs. Joe Ranalli stated yes. He stated that initially there will be 50 positions and over 150 after 5 years. He stated that there will be various levels from a managerial position to operators.

Patrick Hogan asked how many employees are at Tessy over the 3 locations. Joe Ranalli stated that there are roughly 1,000 in Central New York. Angela Orlandella stated that there are 975 in Onondaga County alone and plan to increase by 150 more.

Patrick Hogan asked when talking about reshoring if they are talking about bringing operations back here. Joe Ranalli stated that companies that manufacture in Mexico are looking to bring their products to Tessy.

Janice Herzog asked if there is already cleanroom capability. Joe Rinalli stated yes but the program they are going after needs a larger footprint so it is a big expansion for them.

Angela Orlandella stated that everything that has come before the Board previously has been completed. She stated that the Van Buren plant is doing well and has substantially increased employment.

Steve Morgan asked if there is any administration left at the original building. Joe Rinaldi stated yes; maintenance, HR and the bulk of manufacturing is still there.

Upon a motion by Janice Herzog, seconded by Fanny Villarreal, the OCIDA Board approved a resolution authorizing a public hearing for the Tessy Plastics Corporation project. Motion was carried.

COR VAN RENSSELAER STREET COMPANY II, LLC AND COR VAN RENSSELAER STREET COMPANY III, INC.

Catherine Johnson stated that COR is seeking an extension of the sales tax exemption for Iron Pier Apartments which is 2 buildings with 112 apartment units and 36,000 sq. ft. of commercial/retail on the first floor. She stated that they opened at the end of 2018 and since then they have had 3 tenants move in. She stated that the Bullfinch Brew Pub has not opened yet and are waiting a permit from the City. She stated that it should open in about 4 months after they get the permit. She stated that they are seeking an extension because of the build out of the commercial space on the first floor. She stated that the tenant determines how much work they will need to do. She stated that while the building is open and largely complete as far as the residential work, they still have about \$2,000,000 to complete the construction work on the first floor and that is why COR is before the Board seeking the extension. She stated that they are under the estimated sales tax exemptions for this project and don't project to exceed that number. She stated that they are requesting a 1 year extension and hope to finish this year but it is tenant driven.

Steve Morgan asked how many of the 112 apartments are occupied. Catherine Johnson stated that they are about 80% occupied and have been open a little over a year.

Steve Morgan asked how many commercial spots are still available. Catherine Johnson stated it is 36,000 sq. ft. and that they have built out about 1/3. She stated that there are about 9 spaces but those can be divided up.

Patrick Hogan stated that he remembers the Inner Harbor as it was and the change is amazing. He stated that he thinks we are well on the way to creating a neighborhood down there and he congratulates everyone involved. Catherine Johnson stated that they are planning a harbor fest

this summer and with the dredging allowing for boats to get into the harbor, they will see more activity and that will also spur development.

Jeff Davis stated this is a Type 2 action for SEQR.

Upon a motion Janice Herzog, seconded by Fanny Vilarreal, the OCIDA Board approved a resolution to extend the sales and use tax exemption for the COR Van Rensselaer Street Company II, LLC and COR Van Rensselaer Street Company III, Inc. Motion was carried.

TAFT ROAD SOLAR, LLC

Andrew Day stated that he is with Source Renewables and they are developing the Taft Solar Project located on Taft Road on the town line of Manlius and Dewitt. He stated that they are a developer of community solar. He stated that the project is 5 mw AC and approximately 7 mw DC and that includes 5 mw battery energy source system. He stated that community solar is unique in the fact that it is a centrally located solar farm that connects to the grid and generates monetary credits and those credits are distributed to residents and business to lower their electricity bill. He stated that community solar has been popular because it doesn't require residents or businesses to install costly equipment. He stated that in order to participate they need to be a utility customer and receive on bill credits from the utility with a discount on their power bill. He stated that as part of this project they are requesting a PILOT agreement for property and sales tax in order to help the project be financially feasible. He stated that solar is unique in the fact that it is a depreciating asset that has a high capital cost but a low operating cost over time. He stated that it provides a great number of benefits to the grid in terms of stability and that coupled with energy storage allows them to produce power during the day and discharge the power at peak times.

Steve Morgan asked how solar is viable in one of the cloudiest areas in the country. Andrew Day stated that the viability of solar is driven by local utility rates and also the State of New York has significant incentives to promote new generation such as solar and clean generation. He stated in addition to federal incentives they have investment tax credits, NYS incentives from NYSERDA and grants help to keep projects financially feasible. He stated that higher power rates in this part of the world help to make a financial case for solar. He stated that there is a

demand for new generation and solar poses one of the lowest impacts to the environment that can be developed. He stated that all that coupled together creates a viable project.

Fanny Villarreal asked if this is similar to what National Grid is doing in certain parts of the State. Andrew Day stated that National Grid is the utility and they provide the distribution and transmission. He stated that they maintain all the power lines in the area. He stated that Taft Road Solar will connect to the National Grid system and the way that it works is they generate a credit and the customer maintains their bill with National Grid and they distribute the monetary credits on the bills of the subscribers locally. He stated that nothing changes for the subscriber and they continue to pay their bill as normal but they will receive a credit to help reduce their bill. He stated that generally speaking they offer a 10% discount on energy supply.

Janice Herzog asked if there has been any communication with the community in terms of their reception. Andrew Day stated that he spoke with Dr. DeSiato, the Superintendent of the local school district, and she was very enthusiastic especially with the drive for STEM type initiatives and possible learning for the students. He stated that it was a very positive response.

Janice Herzog asked if it is open land and if there are any residential areas. Andrew Day stated that it is mostly open land and there are a few residential structures. He stated that they will put up strategic barriers such as fences, shrubs and berms to blend in with the landscape.

Patrick Hogan stated that with a PILOT it is significant savings or added revenue and assures what they have to pay every year. Andrew Day agreed and it is a fairly predictable fixed rate income. He stated that if it was assessed like a traditional commercial real estate property then it would be a much different type of asset.

Robert Petrovich stated the UTEP was changed to provide a renewables component. He stated that this is the Agency's second solar project to come before the Board and the expectation given based on what is seen in the marketplace more will be coming before the Board.

Patrick Hogan stated that he would like to congratulate Mr. Petrovich and his staff for coming to grips with this as this was new technology, nobody knew how to assess them.

Janice Herzog asked if there is a radius in terms of location for the clients that they have to be within. Andrew Day stated that they want to offer the benefits to the community first but the only requirement to participate in a program is to be an account holder with National Grid.

Steve Morgan asked about the job creation. Andrew Day stated that during the construction there will be about 50 jobs and after that there will be about 2 or 3 maintenance type jobs.

Janice Herzog asked if it is available to commercial as well as residents. Andrew Day stated that yes but community solar requires 60% of the credits go to the mass markets and small commercial entities which is less than 25 kilowatts.

Upon a motion by Janice Herzog, seconded by Steve Morgan, the OCIDA Board approved a resolution authorizing a public hearing for the Taft Road Solar, LLC project. Motion was carried.

TRACEY ROAD EQUIPMENT, INC. INITIAL MEETING

Sarah Stevens stated that Tracey Road Equipment's main headquarters is located at 6803 Manlius Center Road in East Syracuse. She stated it is currently a 55,000 sq. ft. facility and is where the company's largest service shop operates. She stated that it offers the most diverse services of the company and services light, medium and heavy duty trucks, construction equipment and also serves as their fabrication shop. She stated they have 6 other locations in New York State located in Albany, Binghamton, Queensbury, Rochester, Utica and Watertown. She stated that they have been a leader in the construction and trucking industry for over 40 years. She stated that as the trucking and equipment industry has continued to grow and the technology has advanced, Tracey Road has recognized the need to grow, expand and modernize to maintain their place in the market ensuring that customers are receiving timely service and meeting the demands of the evolving market. She stated that they have outgrown their space and need to expand the facility. She stated they are proposing to do an expansion that will include the hiring of 30 new full time positions which would add to their existing workforce of 140 bringing it up to 170. She stated the salary ranges for these positions will be between \$35,000 and \$45,000 annually. She stated that currently they need to push some of their customers to other sites because they have outgrown the facility. She stated that they are looking to bring that

revenue back into Onondaga County. She stated they currently make up about 51% of their revenue from outside Onondaga County. She stated that they are planning to invest roughly \$3,500,000 for the construction of the addition as well as investing in equipment. She stated that the expansion will allow them to complete their repair orders expeditiously, continue to serve their customers in the surrounding region and across New York State. She stated that they have training and apprenticeships programs and also partnered with BOCES. She stated they recently have been awarded \$400,000 from CFA towards the expansion. She stated that when they submitted the application to CFA in July the square footage for the expansion was around 18,000 sq. ft. and since they did additional due diligence and realized it is not sufficient for what they need. She stated that they increased the square footage which increased the budget roughly \$1,000,000 more than what was submitted to the CFA. She stated that they are seeking sales tax exemption on the building material, mortgage tax recording exemptions and traditional PILOT.

Jerry Tracey reviewed a map of the expansion and the BOCES training center. He stated that due to the partnership with BOCES they needed to come up with an additional 10,000 sq. ft. of office space.

Patrick Hogan asked if the partnership is so solid with BOCES that a training center is going to be built right on the property. Jerry Tracey stated yes.

Patrick Hogan asked what type of training will be done. Jerry Tracey stated that it would be for diesel mechanic training for truck engines and construction equipment. He stated Tracey Road is a unique because they are a trucking and a construction equipment company so they are in 2 different markets under one roof. He stated that the students coming in can choose between the trucking or construction industry.

Patrick Hogan asked if they have to work for Tracey Road or can they work for anyone. Jerry Tracey stated that they can work for anyone. He stated that BOCES has their own instructors that come to the facility to do the instruction.

Janice Herzog asked how many students they serve. Jerry Tracey stated that he believes there will be 20; with 10 in the morning and 10 in the afternoon. He stated that it will start in September, as there is a shortage of technicians.

Upon a motion by Janice Herzog, seconded by Fanny Villarreal, the OCIDA Board approved a resolution authorizing a public hearing for the Tracey Road Equipment, Inc. project. Motion was carried.

CENTRAL NEW YORK INTERNATIONAL BUSINESS ASSOCIATION (CNYIBA)

Robert Petrovich stated that the resolution will be put forward at the March meeting and this is just an update. He stated that OCIDA is working with the CNYIBA in the space of foreign trade zones and moving that conversation forward. He stated that there is a draft agreement that is being currently reviewed with Agency counsel. He stated that he anticipates at the March meeting staff will request to execute the agreement which will be a relationship to take us through 2020 to help bolster our FTZ skill sets so we can better serve our constituency.

Patrick Hogan asked if we have a person on staff to handle the FTZ. Robert Petrovich stated that person has left. He stated that we are brushing up our skill sets and working with an individual from the IBA to create the synergies that can hopefully advance that for folks in the space of import and export.

Patrick Hogan recognized County Legislator Bush.

SYRACUSE BINGHAMTON AND NEW YORK RAILROAD CORPORATION

Robert Petrovich stated that Nathan Fenno who is President of the Railroad came to meet with staff and submitted a schematic for review. He stated that we have a PILOT with that organization and since we have a lease agreement they need the Agency's permission to erect a billboard. He stated that counsel has reviewed and advised us that moving this forward would be appropriate. He stated that he is asking for a resolution from the Board to authorize execution of the agreement permitting them to erect the billboard.

Patrick Hogan asked where the billboard is located. Robert Petrovich stated that it is off Route 81 near the Brighton Street exit.

Jeff Davis stated this is a Type 2 action under SEQR.

Upon a motion by Janice Herzog, seconded by Fanny Villarreal, the OCIDA Board approved a resolution allowing the Syracuse Binghamton and New York Railroad Corporation to erect a billboard on property. Motion was carried.

MILTON J. RUBENSTEIN MUSEUM OF SCIENCE & TECHNOLOGY (MOST)

Robert Petrovich stated that this is a situation where we have a lease agreement with the MOST and they are asking for the Agency's permission to pursue grants which would allow them to erect an exterior display on their property in front of the museum. He stated that Counsel was asked to review this request and they have advised we can move this forward. He stated that a resolution is being requested from the Board to indicate to the MOST we have no issues and they can proceed with pursuing these grants.

Patrick Hogan asked if the property is in the City. Jeff Davis stated yes and the Agency is bond holders on the property. He stated that the chain of title has it as OCIDA for the issue of bonds.

Patrick Hogan stated it is still City property. Robert Petrovich stated that the MOST is the owner and our relationship is that we were the conduit for bond financing. He stated that we have a lease agreement with them and before they do any improvements they need our permission to move forward.

Steve Morgan asked what the exterior display is going to be. Nate Stevens stated that they are looking for a motion of support so they can go and pursue grants. He stated that he thinks that at this time they don't know what the display would be until they applied for and received the grants. He stated that they wanted a statement from the Board since we are in fact the land owners and that we are supportive of this concept.

Jeff Davis stated that it is a Type 2 action under SEQR. He stated that this allows them to proceed and do their own due diligence. He stated that they didn't want to get the cart before the horse in case the Agency for some reason did not agree.

Upon a motion by Steve Morgan, seconded by Janice Herzog, the OCIDA Board approved a resolution to support the MOST regarding an exterior display on their property which is subject to bonds issued by the Agency. Motion was carried.

Upon a motion by Steve Morgan, seconded by Janice Herzog, the OCIDA Board adjourned the meeting at 8:57 am. Motion was carried.

Robert M. Petrovich, Executive Director



ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
 333 WASHINGTON STREET, SUITE 130, SYRACUSE, NY 13202
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February 29, 2020

Revenue / Expense / Income	Current Period	Current YTD	2020 Budget Amount	Current YTD Change to Budget
Operating Revenue	24,343	342,546	1,526,000	(1,183,454)
Administrative Expense	42,938	81,365	900,000	(818,635)
Operating/Program Exp.	6,857	19,941	626,000	(606,059)
Net Ordinary Income	(25,453)	241,241	-	241,241

Current Assets	Current YTD	Prior YTD
Total Cash	1,859,408	2,269,970
Less Pass Through Received	-	-
Available Cash	1,859,408	2,269,970
Receivables (less pass through rec.)	970,914	974,947
Grant Reimbursements	268,733	268,733
Total	3,099,056	3,513,650

Reserve for Contracts	
County Operations 2020	818,635
Marketing	14,737
Professional Services	55,000
Website Design	180
333 W. Washington St 2020 Rent	65,000
WPCP Sewer Design Engineering	108,151
OBG WPCP Engineering	-
OBG WPCP Drone Flyover	-
OBG WPCP CO #2 Site Selection	-
OBG WPCP CO #3 Additional Studies	(2,418)
OBG WPCP CO #4 Additional Studies	569,054
JMT 800 Hiawatha Engineering	25,000
National Grid WPCP Engineering Gas	200,000
National Grid WPCP Engineering Electric	175,000
Total	2,028,339

Receivables	
0-120 days	748,890
> 120 days	490,757
Total	1,239,647

Onondaga County Industrial Development Agency

PROFIT AND LOSS

February 2020

	TOTAL
Income	
500 Operating Revenue	
2116 Fees	
2116.1 Agency Fees	19,700.00
2116.2 Application Fees	3,000.00
Total 2116 Fees	22,700.00
2410 Lease Income	1,500.00
Total 500 Operating Revenue	24,200.00
501 Non-Operating Revenue	
2401 Interest Income	143.20
Total 501 Non-Operating Revenue	143.20
534 Pilot & Pass Thru Revenue	
528 Pass thru Income	101,560.03
529 PILOT Income	285,402.23
Total 534 Pilot & Pass Thru Revenue	386,962.26
Total Income	\$411,305.46
GROSS PROFIT	\$411,305.46
Expenses	
6400 Operating Expense	
6407 Administrative Expense	42,938.47
6408 Board Mtg Exp	220.84
6409 Conference Attendance	1,262.50
6410 Office Expense	37.66
6414 Marketing	262.76
Total 6400 Operating Expense	44,722.23
6500 Agency Program Expenses	
6510 White Pine Commerce Park	
6510.6 Taxes/SDC	3,073.56
6510.7 WPCP Marketing	2,000.00
Total 6510 White Pine Commerce Park	5,073.56
Total 6500 Agency Program Expenses	5,073.56
6600 Non-Operating Expenses	
6605 Pilot & Pass Thru Expenses	
6605.1 Pass thru Expense	101,560.03
6605.2 PILOT Expense	285,402.23
Total 6605 Pilot & Pass Thru Expenses	386,962.26
Total 6600 Non-Operating Expenses	386,962.26
Total Expenses	\$436,758.05
NET OPERATING INCOME	\$ -25,452.59
NET INCOME	\$ -25,452.59

Onondaga County Industrial Development Agency

BALANCE SHEET

As of February 29, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
200 Cash	0.00
200.1 Cash - M & T Checking	978,478.81
200.2 Cash - M & T Money Maker Savings	889,837.21
200.4 Destiny USA Restricted Cash	-8,957.82
210 Petty Cash	50.00
Total 200 Cash	1,859,408.20
Total Bank Accounts	\$1,859,408.20
Accounts Receivable	
380 Accounts Rec.	
380.2 PILOTs Rec	
380.222 Bank of NY	-2.00
Total 380.2 PILOTs Rec	-2.00
380.6 A/R Agency Fees	824,456.58
Total 380 Accounts Rec.	824,454.58
Total Accounts Receivable	\$824,454.58
Other Current Assets	
391 Long Tern Receivable	222,024.00
392 Loans Receivable	
392.065 Simple Admit Current	-0.32
392.066 Aquari current	-0.24
Total 392 Loans Receivable	-0.56
393 Grant Reimbursements	
393.1 ESD WPCP	134,366.66
393.2 Nat Grid WPCP	134,366.66
Total 393 Grant Reimbursements	268,733.32
Total Other Current Assets	\$490,756.76
Total Current Assets	\$3,174,619.54

	TOTAL
Fixed Assets	
100 Land	
101 White Pines Commerce Park	1,520,401.50
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
Total 101.5 Land Acquisition Costs	1,163,231.71
Total 101 White Pines Commerce Park	3,327,146.03
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	4,583,491.53
104 Machinery & Equipment	
104.1 Office Furniture	1,429.00
104.2 Equipment	1,432.40
Total 104 Machinery & Equipment	2,861.40
211 A/D Office Furniture	-2,861.00
213 A/D Buildings	-48,801.00
Total Fixed Assets	\$4,534,690.93
Other Assets	
240 Blue Sky Redevelopment	1,641.76
Total Other Assets	\$1,641.76
TOTAL ASSETS	\$7,710,952.23

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
600 Accounts Payable	0.00
600.1 Due to Related Party - OED	81,364.56
600.206 Mileage Reimbursement	77.61
600.207 EPP App Deposit	250.00
600.208 BlueRock Energy Agreement Deposit	25,000.00
Total 600 Accounts Payable	106,692.17
601 PILOT and Pass Thru Payable	
602 Pass Thru Payable	500.00
603 PILOT Pass Thru	74,061.60
Total 601 PILOT and Pass Thru Payable	74,561.60
631 Due to Other Governments	
631.1 Towns	
631.17 Van Buren	0.20
Total 631.1 Towns	0.20
631.3 Schools	
631.335 Liverpool	-0.01
631.337 Lyncourt	0.01
631.34 Marcellus	0.01
631.345 North Syracuse	-0.01
Total 631.3 Schools	0.00
631.4 Onondaga County	1.93
Total 631 Due to Other Governments	2.13
Total Other Current Liabilities	\$181,255.90
Total Current Liabilities	\$181,255.90
Total Liabilities	\$181,255.90
Equity	
3900 Equity Unreserved	4,569,787.87
3901 Equity-Investment Fixed Assets	2,345,838.63
463 Reserve For Contracts	2,028,339.37
465 Equity - Unreserved	-1,655,510.37
Net Income	241,240.83
Total Equity	\$7,529,696.33
TOTAL LIABILITIES AND EQUITY	\$7,710,952.23

**ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PAYMENT OF BILL - SCHEDULE #441
March 17, 2020**

GENERAL EXPENSES

1. <u>ONONDAGA COUNTY*</u>	\$ 101,257.58
Final Payment 2019 OED Administrative Expenses 2	
2. <u>ONONDAGA COUNTY PLANNING FEDERATION**</u>	\$ 70.00
Registration Fee 2020 Planning Symposium	
3. <u>REPUBLIC PARKING SYSTEM</u>	\$ 100.00
Inv# 20-01-305 & 20-02-305, Meeting Parking	
4. <u>COOK'S COFFEE</u>	\$ 175.92
Inv#20-06, 20-101 & 20-112, Coffee Service	
5. <u>ROBERT PETROVICH</u>	\$ 390.34
Reimbursement for Expenses Rome, Albany and Atlanta Trips	
6. <u>NATE STEVENS</u>	\$ 281.95
Reimbursement for Expenses Rome, Albany and Atlanta Trips	
7. <u>JODEE M. KELLY RECEIVER OF TAXES (CLAY)***</u>	\$ 30.44
2020 WPCP Taxes (Alt Parcels) additional	
8. <u>FEDEX</u>	\$ 21.22
Inv#6-930-17574, Shipping to Barcaly Damon	
9. <u>NEW YORK STATE EDC****</u>	\$ 750.00
Inv#11543, 2020 SSG Team NY Luncheon	
10. <u>O'BRIEN & GERE</u>	<u>\$ 5,555.50</u>
Inv#71270-13, WPCP Engineering	
TOTAL	\$ 108,632.95

* Ratification of Check dated February 21, 2020

** Ratification of Check dated February 26, 2020

*** Ratification of Check dated February 27, 2020

**** Ratification of Check dated March 5, 2020

**ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
PAYMENT OF BILL - SCHEDULE #441
March 17, 2020**

PILOT Payments

1.	<u>TOWN OF DEWITT*</u> 2020 Ultra Dairy PILOT Payment	\$	29,218.00
2.	<u>TOWN OF MANLIUS*</u> 2020 Tops Markets PILOT Payment	\$	15,959.81
3.	<u>TOWN OF VAN BUREN*</u> 2020 G&C Foods PILOT Payments	\$	34,804.00
4.	<u>BALDWINSVILLE CSD*</u> 2020 G&C Foods PILOT Payments	\$	204,861.00
5.	<u>EAST SYRACUSE MINOA CSD*</u> 2020 Ultra Dairy PILOT Payment	\$	155,264.00
6.	<u>ONONDAGA COUNTY*</u> 2020 PILOT Payments	\$	<u>92,699.63</u>
	TOTAL	\$	532,806.44

* Ratification of Checks dated February 21, 2020

**ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
RESERVE FOR CONTRACTS
2/29/2020**

	CONTRACT	TOTAL	PORTION	BALANCE
DESCRIPTION	TERM	CONTRACT	PAID	OUTSTANDING
ONONDAGA COUNTY OED 2020	1-1-20-12-31-20	\$900,000.00	\$81,364.56	\$818,635.44
MARKETING	1-1-20-12-31-20	\$15,000.00	\$262.76	\$14,737.24
PROFESSIONAL SERVICES	1-1-20-12-31-20	\$55,000.00	\$0.00	\$55,000.00
WEBSITE DESIGN	8/31/16-12-31-20	\$10,000.00	\$9,820.00	\$180.00
333 W. WASHINGTON ST 2020 RENT	1-1-20-12-31-20	\$65,000.00	\$0.00	\$65,000.00
WPCP SEWER DESIGN ENGINEERING	1/31/16-1/31/17	\$268,628.00	\$160,476.55	\$108,151.45
OBG WPCP ENGINEERING	2/28/17-2/28/18	\$99,370.00	\$99,370.00	\$0.00
OBG WPCP CO #1 DRONE FLYOVER	4/30/17-4/30/18	\$3,300.00	\$3,300.00	\$0.00
OBG WPCP CO #2 SITE SELECTION	9/30/17-9-30-18	\$25,646.02	\$25,646.02	\$0.00
OBG WPCP CO #3 ADDITIONAL STUDIES	9/30/17-9-30-18	\$65,000.00	\$67,418.47	-\$2,418.47
OBG WPCP CO #4 ADDITIONAL STUDIES	11/30/18-11/30/19	\$800,000.00	\$230,946.29	\$569,053.71
JMT 800 HIAWATHA ENGINEERING	2/13/19-12-31-20	\$25,000.00	\$0.00	\$25,000.00
NATIONAL GRID WPCP ENGINEERING GAS	11/29/18-11/29/19	\$403,100.00	\$203,100.00	\$200,000.00
NATIONAL GRID WPCP ENGINEERING ELECTRIC	11/29/18-11/29/19	\$375,000.00	\$200,000.00	\$175,000.00
		\$3,110,044.02	\$1,081,704.65	\$2,028,339.37

**ACCOUNTS RECEIVABLE
2/29/2020**

AGENCY FEES RECEIVABLE	\$748,890.00
ACCOUNTS RECEIVABLE GENERAL	\$0.00
QUASI-EQUITY LOAN RECEIVABLE	\$0.00
GRANTS RECEIVABLE	\$268,733.00
LONG TERM RECEIVABLE	\$222,024.00
TOTAL	\$1,239,647.00

OCIDA 2020 Budget

1.a. Operational Expenses	2017 Actuals	2018 Actuals	2019 Budget	2019 Actual	2020 Budget
Onondaga County Office	\$ 452,016	\$ 551,834	\$ 750,000	\$ 646,791	\$ 900,000
Marketing	\$ 2,733	\$ -	\$ 30,000	\$ 2,220	\$ 15,000
Legal Services	\$ 11,318	\$ 28,782	\$ 20,000	\$ 220,106	\$ 20,000
Accounting Services	\$ 1,191	\$ 1,499	\$ 2,000	\$ 1,499	\$ 2,000
Annual Audit	\$ 14,000	\$ 13,000	\$ 13,000	\$ 13,000	\$ 13,000
Other Professional Services	\$ 18,283	\$ 1,980	\$ 20,000	\$ 1,260	\$ 20,000
Insurance	\$ 5,664	\$ 5,877	\$ 6,000	\$ 6,914	\$ 8,000
Office Expenses	\$ 2,654	\$ 4,454	\$ 3,000	\$ 8,201	\$ 3,000
Meetings	\$ 20,972	\$ 2,593	\$ 20,000	\$ 14,004	\$ 15,000
Rent	\$ 59,231	\$ 58,881	\$ 61,000	\$ 58,841	\$ 65,000
Other Operating Exp	\$ 22,985	\$ 27,067	\$ 25,000	\$ 44,313	\$ 25,000
Subtotal Operational Expenses	\$ 611,047	\$ 695,967	\$ 950,000	\$ 1,017,149	\$ 1,086,000

1.b. Agency Program Expenses	2017 Actuals	2018 Actuals	2019 Budget	2019 YTD	2020 Budget
Project Expenses	\$ -	\$ 12,500	\$ -	\$ 12,500	\$ -
Property Reserve	\$ -	\$ -	\$ 300,000	\$ -	\$ 150,000
WPCP Marketing	\$ 9,605	\$ 16,107	\$ 25,000	\$ 30,514	\$ 25,000
WPCP Development	\$ 17,575	\$ 468,975	\$ 200,000	\$ 277,993	\$ 200,000
North Salina	\$ 5,646	\$ 28,143	\$ 10,000	\$ 5,702	\$ 10,000
800 Hiawatha	\$ 18,990	\$ 699,722	\$ 50,000	\$ 90,508	\$ 55,000
Subtotal Program Expenses	\$ 51,816	\$ 1,225,447	\$ 585,000	\$ 417,217	\$ 440,000
Total Operational and Program Expenses	\$ 662,863	\$ 1,921,414	\$ 1,535,000	\$ 1,434,366	\$ 1,526,000

OCIDA 2020 Budget

2. Revenue	2017 Actuals	2018 Actuals	2019 Budget	2019 YTD	2020 Budget
Agency Revenues	\$ 504,773	\$ 1,427,729	\$ 1,418,000	\$ 1,887,593	\$ 1,483,000
Interest Income	\$ 4,710	\$ 9,507	\$ 5,000	\$ 8,036	\$ 6,000
Lease Payments	\$ 10,000	\$ 12,250	\$ 12,000	\$ 13,750	\$ 12,000
Other Operating Income	\$ 28,233	\$ 14,159	\$ 100,000	\$ 179,622	\$ 25,000
Subsidies Grants Donations	\$ 125,000	\$ 277,209	\$ -	\$ 130,119	\$ -
Total Revenues	\$ 672,716	\$ 1,740,854	\$ 1,535,000	\$ 2,219,120	\$ 1,526,000
<i>Revenue - Expenses</i>	<i>\$ 9,853</i>	<i>\$ (180,560)</i>	<i>\$ -</i>	<i>\$ 784,754</i>	<i>\$ -</i>

Onondaga County Industrial Development Agency



Project Summary

2/10/2020

1. Project	Tessy Plastics 2020 Elbridge Expansion	2. Project Number	3101-20-02K
3. Location	Elbridge	4. School District	Jordan Elbridge
5. Tax Parcel(s)	040.-04-23.2, 040.-04-23.1, 040.-04-25.1	6. Project Type	-
		Village	-

7. Total Project Cost	\$	18,090,000.00	8. Total Jobs	714
Land	\$	-	8A. Job Retention	564
Site Work	\$	1,400,000	8B: Job Creation	150
Building	\$	6,240,000	(Next 5 Years)	
Furniture & Fixtures	\$	150,000		
Equipment	\$	10,000,000		
Equipment Subject to NYS Production Exemption	\$	-		
Engineering/Architecture Fees	\$	300,000		
Financial Charges	\$	-		
Legal Fees	\$	-		
Other	\$	-		

Cost Benefit Analysis

Tessy Plastics 2020 Elbridge Expansion

Fiscal Impact (\$)

Abatement Cost	\$	1,126,263
Sales Tax	\$	323,600
Mortgage Tax	\$	-
Property Tax Relief (PILOT)	\$	802,663
New Investment	\$	95,571,827
PILOT Payments	\$	701,371
Project Wages (10 years)	\$	75,038,950
Construction Wages	\$	2,176,500
Employee Benefits (10 years)	\$	9,787,881
Project Capital Investment	\$	7,640,000
New Sales Tax Generated	\$	-
Agency Fees	\$	227,125
Agency Legal Fees	\$	45,225

Benefit:Cost Ratio **84.86 :1**

Project Description

Tessy Plastics is proposing to construct additional space of 98,000 sq. ft to expand the capabilities of the Elbridge plant.

Tessy Plastics 2020 Elbridge Expansion

2/10/2020

A) PILOTS Estimate Table Worksheet

for 10 years

OCIDA estimate of current market value					\$	18,784,152
Projected investment					\$	6,240,000
OCIDA estimate of increase in value					\$	3,920,000
OCIDA estimated value after project is completed					\$	22,704,152
Taxes that would have been collected if the project did not occur					\$	7,181,636
Scheduled PILOT payments					\$	7,883,007

PILOT YEAR	Exemption %	County PILOT Amount	Town	School District	Village	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
2020		\$ 88,507	\$ 77,711	\$ 420,656		\$ 586,873		
2021	100%	\$ 93,519	\$ 81,972	\$ 444,141	\$ -	\$ 619,631	\$ 756,989	\$ 137,358
2022	90%	\$ 100,796	\$ 88,241	\$ 478,438	\$ -	\$ 667,475	\$ 793,570	\$ 126,095
2023	80%	\$ 108,327	\$ 94,728	\$ 513,930	\$ -	\$ 716,984	\$ 831,310	\$ 114,326
2024	70%	\$ 112,679	\$ 98,567	\$ 534,655	\$ -	\$ 745,901	\$ 847,937	\$ 102,036
2025	60%	\$ 117,161	\$ 102,521	\$ 556,005	\$ -	\$ 775,687	\$ 864,895	\$ 89,209
2026	50%	\$ 121,777	\$ 106,595	\$ 577,994	\$ -	\$ 806,366	\$ 882,193	\$ 75,827
2027	40%	\$ 126,532	\$ 110,790	\$ 600,641	\$ -	\$ 837,962	\$ 899,837	\$ 61,875
2028	30%	\$ 131,427	\$ 115,110	\$ 623,962	\$ -	\$ 870,499	\$ 917,834	\$ 47,334
2029	20%	\$ 136,468	\$ 119,559	\$ 647,976	\$ -	\$ 904,003	\$ 936,191	\$ 32,187
2030	10%	\$ 141,658	\$ 124,140	\$ 672,700	\$ -	\$ 938,499	\$ 954,914	\$ 16,416
TOTAL		\$ 1,190,345	\$ 1,042,221	\$ 5,650,441	\$ -	\$ 7,883,007	\$ 8,685,671	\$ 802,663

	Year					
	0	1	2	3	4	5
Jobs						
Current/Actuals						
Creation Goals		50	25	25	25	25
Total Employment Goals	564	614	639	664	689	714

It is the policy of the Agency that any project receiving benefits from the Onondaga County Industrial Development Agency will utilize 100% local contractors and local labor for the construction period of the project unless a waiver is granted in writing by the Agency.

Return to:

Onondaga County Industrial Development Agency
Attn: Nate Stevens
333 W. Washington Street, Suite 130
Syracuse, NY 13202
Phone: 315-435-3770 | Fax: 315-435-3669
nstevens@ongov.net

Section I: Applicant Information

Please answer all questions. Use "None", "Not Applicable" and "See Attached" where necessary.

A) Applicant information-company receiving benefits:

Applicant Name: Tessy Plastics Corp.

Applicant Address: 700 Visions Drive, Skaneateles, New York 13152

Phone: 315-689-3924 Fax: 315-689-1539

Website: <https://tessy.com/> E-mail: _____

Federal ID#: 16-1009788 NAICS: 326199

State and Year of Incorporation/Organization: New York 1973

Will a Real Estate Holding Company be utilized to own the Project property/ facility? Yes No

What is the name of the Real Estate Holding Company: H&H of Elbridge, LLC

Federal ID#: 20-0386306

State and Year of Incorporation/Organization: New York 2003

List of stockholders, members, or partners of Real Estate Holding Company:

Roland Beck

B) Individual Completing Application:

Name: Joseph Ranalli

Title: Director of Financial Operations

Address: 700 Visions Drive, Skaneateles, New York 13152

Phone: 315-689-3924 Fax: 315-689-6595

E-mail: jrnanalli@tessy.com

C) Company Contact (if different from individual completing application):

Name: _____
Title: _____
Address: _____
Phone: _____ Cell Phone: _____
E-mail: _____

D) Company Counsel:

Name of Attorney: Kevin R. McAuliffe
Firm Name: Barclay Damon LLP
Address: Barclay Damon Tower, 125 East Jefferson Street, Syracuse, NY 13202
Phone: 315-425-2875 Cell Phone: 315-382-8703
E-mail: kmcauliffe@barclaydamon.com

E) Business Organization (check appropriate category):

- Corporation Partnership
 Public Corporation Joint Venture
 Sole Proprietorship Limited Liability Company

Others (please specify): _____
Year Established: 1973
State in which Organization is established: New York

F) List all stockholders, members, or partners with % of ownership greater than 5% :

Name	% of ownership
<u>Roland Beck</u>	<u>67</u>
<u>Ken Beck</u>	<u>31</u>
_____	_____
_____	_____

G) Applicant Business Description:

Please attach a description of your company's background, products, customers, goods and services.

Estimated % of sales within Onondaga County: 7.2

Estimated % of sales outside Onondaga County but within New York State: 3.0

Estimated % of sales outside New York State but within the U.S.: 47.3

Estimated % of sales outside the U.S.: 42.5

(*Percentage to equal 100%)

H) What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Onondaga County. Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation including estimated percentages of local purchases. Please attach this information. **See next page.**

I) Applicant History: If the answer to any of the following is "Yes", please explain below. If necessary, attach additional information.

1. Is the company or management of the Company now a plaintiff or defendant in any civil or criminal litigation? Yes No
2. Has any person listed above ever been convicted of a criminal offense (other than a minor traffic violation)? Yes No
3. Has any person listed in Section I ever been in receivership or declared bankruptcy? Yes No

Please attach any explanations:

J) Has the Project Beneficiary received assistance from OCIDA, SIDA, New York State or the Onondaga Civic Development Corporation in the past? If yes please attach an explanation and please give year, project name, description of benefits and address of project.

Yes No

see following page.

Section 1 Applicant Information

H) What percentage of your total annual supplies, raw materials and vendor services are purchased from firms in Onondaga County. Include list of vendors, raw material suppliers and percentages for each. Provide supporting documentation including estimated percentages of local purchases. Please attach this information.

Applicant purchases 9.8% of Applicant's total annual supplies, raw materials and vendor services from firms in Onondaga County. For purposes of this Project, other than specialized machinery available only from a limited number of manufacturers, Applicant will purchase the majority of the needed materials within Onondaga County (see Section III Construction for estimated percentages).

J. Has the Project Beneficiary received assistance from OCIDA, SIDA, New York State or the Onondaga Civic Development Corporation in the past? If yes please attach an explanation and please give year, project name, description of benefits and address of project.

New York State Benefits: Applicant has an Empire Zone Certification and received benefits under the Empire Zones Program. Applicant has been awarded grant monies and benefits under Empire State Development's Consolidated Funding Application process and Excelsior Jobs Program, respectively.

OCIDA Benefits: In 2000, Applicant began receiving financial assistance in the form of sales and use tax exemptions and real property tax exemptions associated with the Applicant's expansions of its existing facility; acquisitions, redevelopments, and expansions of new facilities; purchases of new machinery and equipment, and creation of FTE positions. A summary of the projects receiving the prior financial assistance is as follows:

*2000 Project - Elbridge, NY Location: Construction of +/- 50,000-square foot addition to the existing 100,000-square foot manufacturing facility and construction of a new 30,000-square foot facility; purchase and installation of new machinery and equipment

*2003 Project - Elbridge, NY Location: Construction of +/-60,000 square foot addition to existing +/-175,000-square foot facility; purchase and installation of new machinery and equipment

*2004 Project - Elbridge, NY Location: Construction of +/-38,800 square foot addition; purchase and installation of new machinery and equipment

*2006 Project - Elbridge, NY Location: Construction of +/-42,262 square foot addition; purchase and installation of new machinery and equipment

*2013 Project - Elbridge, NY Location: Construction of +/-99,800 square foot addition; purchase and installation of new machinery and equipment

*2014 Project - Skaneateles, NY Location: Redevelopment of +/-112,644 square foot facility into state-of-the-art clean room manufacturing facility with offices and support space; purchase and installation of new machinery and equipment

*2016 Project - Van Buren, NY Location: Construction of +/-246,000 square foot manufacturing facility; redevelopment of existing facility; purchase and installation of new machinery and equipment

Section II: Project Information

- A) Project Location: Location where the investment will take place. If company is moving, the new location should be entered here and the current location should be in Section I.

Address: 488 Route 5 West Buildings A, B, and C

Legal Address (if different): 442-488 State Route 5 West

City: _____

Village/Town: Town of Elbridge

Zip Code: 13060

School District: Elbridge

Tax Map Parcel ID(s): 040.-04-23.1, 040.-04-23.2, 040.-04-25.1

Current Assessed Value: 24,090,000

Sq. Footage of Existing Building: +/-491,220

Census Tract: 23800

- B) Type (Check all that apply):

New construction

Purchase of machinery and/or equipment

Expansion/Addition to current facilities

Brownfield/Remediated Brownfield

Renovation of existing facility

LEED Certification

Acquisition of existing facility/property

Other:

Demolition and Construction

- C) Please attach a summary of how this project will help your business grow. Will it set the company up for revenue growth? Will it mitigate cost? Will it provide more flexibility?

See Following pages

- D) Description of Project: Please provide a detailed narrative of the proposed Project. This narrative should include, but is not limited to:

(i) the size of the Project in square feet and a breakdown of square footage per each intended use;

(ii) the size of the lot upon which the Project sits or is to be constructed;

(iii) the current use of the site and the intended use of the site upon completion of the Project;

(iv) the principal products to be produced and/or the principal activities that will occur on the Project site; and

(v) an indication as to why the Applicant is undertaking the Project and the need for the requested benefits. **Please separately attach the description and any copies of site plans, sketches or maps.**

See Following pages

Section II Project Information

C) Please attach a summary of how this project will help your business grow. Will it set the company up for revenue growth? Will it mitigate cost? Will it provide more flexibility?

Applicant is a contract manufacturer of precision molded plastic products, supplying the global market, including engineering, scientific, and medical industries, as well as for research and development applications. This Project will allow Applicant to expand the number and type of products Applicant manufactures, providing flexibility for Applicant to meet the needs of new customers and allowing Applicant to remain competitive in the global market. In the first 5-years' after Project completion, Applicant will create 150 FTE jobs, 50 in the first year. Applicant will mitigate its costs by improving the existing infrastructure at the Project location, updating its existing building systems, and redeveloping existing space for the new uses required to satisfy the dynamic needs of its customers.

Section II Project Information

D) Description of Project: Please provide a detailed narrative of the proposed Project. This narrative should include, but is not limited to:

- (i) the size of the Project in square feet and a breakdown of square footage per each intended use;
- (ii) the size of the lot upon which the Project sits or is to be constructed;
- (iii) the current use of the site and the intended use of the site upon completion of the Project;
- (iv) the principal products to be produced and/or the principal activities that will occur on the Project site; and
- (v) an indication as to why the Applicant is undertaking the Project and the need for the requested benefits. Please separately attach the description and any copies of site plans, sketches or maps.

This Project will expand and redevelop Applicant's Elbridge campus, which is sited on +/-75 acres. Applicant manufactures precision molded plastic products used in engineering, research and development, and medical products for customers throughout the world. This Project will allow Applicant to remain competitive globally and serve the expanding needs of Applicant's markets. Over the 5-years' following completion of the Project, Applicant will create 150 FTE positions, 50-of which Applicant expects to create within the first year post-completion.

The plans for this expansion and redevelopment of Applicant's Elbridge campus include:

- New construction of +/-98,000 square feet of warehouse space
- Office space build out
- Completion of conversion of +/-40,800 square feet of former warehouse space to controlled, clean room space
- Improvements to existing mechanicals and utilities
- Acquisition of approximately \$10MM of new manufacturing machinery and equipment

E) Select Project Type for all end users at Project site (you may check more than one):

**Please check any and all end users as identified below

- | | |
|---|--|
| <input checked="" type="checkbox"/> Industrial | <input type="checkbox"/> Bank Office |
| <input type="checkbox"/> Acquisition of Existing Facility | <input type="checkbox"/> Retail |
| <input type="checkbox"/> Housing | <input type="checkbox"/> Mixed Use |
| <input type="checkbox"/> Equipment Purchase | <input type="checkbox"/> Facility for Aging |
| <input type="checkbox"/> Multi-Tenant | <input type="checkbox"/> Civic Facility (not for profit) |
| <input checked="" type="checkbox"/> Commercial | <input checked="" type="checkbox"/> Other <u>High-Tech Manufacturing</u> |

F) For the Agency to consider this Project, please provide the following information:

1. Does the project consist of new construction or expansion or substantial renovation of an existing facility?
 Yes No
2. Will the project create new employment opportunities or retain existing jobs that may otherwise be lost?
 Yes No
3. Does the project beneficiary serve a customer base primarily outside of Onondaga County?
 Yes No

G) Will the completion of the Project result in the removal of an industrial or manufacturing plant of the company from one area of the state to another area of the state OR in the abandonment of one or more plants or facilities of the company located within the state? Please explain if you answer "Yes" by attaching a response.

- Yes No

H) Please attach a description of any compelling circumstances the Agency should be aware of while reviewing this application.

I) Environmental Information

1. Please attach the appropriate Environmental Impact Forms to your application. Here is a link to the SEQR forms:
 - a. <http://www.dec.ny.gov/permits/6191.html>
2. Have any environmental issues been identified on the property?
 Yes No
If yes, please attach an explanation.

Section III: Construction

A) Project Costs and Finances

Description of Costs	Total Budget Amount	% of Total Budget to be Procured in Onondaga County	Total Private Expenditure (should be less than or equal to total budget amount)
Land Acquisition			
Site Work/Demo	\$1,400,000	100%	\$1,400,000
Building Construction & Renovation	\$6,240,000	70%	\$6,240,000
Furniture & Fixtures	\$150,000	50%	\$150,000
Equipment	\$10,000,000		\$10,000,000
Equipment Subject to NYS Production Sales Tax			
Engineering/Architect	\$300,000	100%	\$300,00
Financial Charges			
Legal			
Other			
Management/Developer Fees			
Total Project Cost	\$18,090,000	+/-76%	\$18,090,000

Note: Do not include OCIDA fees, OCIDA application fees or OCIDA legal fees as part of the Total Project Cost. You may attach a separate chart if needed.

B) <u>TOTAL Capital Costs</u>	\$ <u>18,090,000</u>
<u>Project refinancing: estimated amount</u> (for refinancing of existing debt only)	\$ _____
<u>Sources of Funds for Project Costs:</u>	
1. Bank Financing	\$ _____
2. Equity (excluding equity that is attributed to grants/tax credits)	\$ <u>18,090,000</u>
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 \$ 18,090,000

C) Employment and Payroll Information

*Full Time Equivalent (FTE) is defined as one employee working no less than 40 hours per week or two or more employees together working a total of 40 hours per week.

1. Are there people currently employed at the project site?
 Yes No If yes, provide number of FTE jobs at the facility: 564

2. Complete the following:

Estimate the number of FTE jobs to be retained as a result of this Project:	564
Estimate the number of construction jobs to be created by this Project:	50
Estimate the average length of construction jobs to be created (months):	12
Current annual payroll at facility:	\$31,096,687
Average annual growth rate of wages:	3%
Please list, if any, benefits that will be available to either full and/or part time employees:	Profit sharing, insurances, safe harbor match
Average annual benefit paid by the company (\$ or % salary) per FTE job:	\$6,500
Average growth rate of benefit cost:	3%
Amount or percent of wage employees pay for benefits:	0%
Provide an estimate of the number of residents in the Economic Development Region (Onondaga, Madison, Cayuga, Oneida, Oswego, and Cortland Counties) to fill new FTE jobs:	Almost all from the Region

D) New Employment Benefits

- i. Complete the following chart indicating the number of FTE jobs presently employed at the Project and the number of FTE jobs that will be created at the Project site at the end of the first, second, third, fourth and fifth years after the Project is completed. Jobs should be listed by title of category (see below), including FTE independent contractors or employees of independent contractors that work at the Project location. Do not include construction workers.
- ii. Feel free to include additional information or a substitute chart if you think additional material would add clarity.

Current & Planned Full Time Occupations (Job Titles)	Salary (Annual or Hourly)	Current Number of FTEs	Estimated Number of FTE Jobs added each year after project				
			Year 1	Year 2	Year 3	Year 4	Year 5
Skilled/Sr Management	\$106,000	26	6	7	7	7	7
Technology	\$72,000	26	5	7	7	7	7
Machine Maintenance	\$62,000	45	5	8	9	10	12
Supervisor/QC	\$54,000	166	11	20	33	41	44
Production	\$44,000	301	23	33	44	60	80
Job Creation Subtotal			50	75	100	125	150

For purposes of completing the chart, please list the job titles that will be increasing in number. If possible, please attach a brief description that outlines what each job entails.

If you prefer, you may attach a job chart of your own that outlines the job growth projections regarding the project.

E) Financial Assistance sought (estimated values):

- Real Property Tax Abatement (PILOT): TBD
- Mortgage Recording Tax Exemption (.75% of amount mortgaged): _____
- Sales and Use Tax Exemption (4% Local, 4% State): \$323,600
- 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 US tax – said amount to benefit from the Agency’s Sales and Use Tax exemption benefit:

\$ 4,045,000

Estimated State and local Sales and Use Tax Benefit (product of 8% multiplied by the figure, above) (This should match the amount in section “E” on this page, this calculation only exists to help you with your estimate):

\$ 323,600

Section IV: Estimate of Real Property Tax Abatement Benefits

Section IV of this Application will be: (i) completed by IDA Staff based upon information contained within the Application, and (ii) provided to the Applicant for ultimate inclusion as part of this completed Application prior to the completed application being provided to the OCIDA Board.

A) PILOTS Estimate Table Worksheet

OCIDA estimate of current value	
New construction and renovation costs	
OCIDA estimate of increase in value	
OCIDA estimated value of completed project	
OCIDA estimate of taxes that would have been collected if the project did not occur	
Scheduled PILOT payments	

PILOT Year	Exemption %	County PILOT Amount	Local PILOT Amount	School PILOT Amount	Total PILOT	Full Tax Payment w/o PILOT	Net Exemption
1	100						
2	90						
3	80						
4	70						
5	60						
6	50						
7	40						
8	30						
9	20						
10	10						
TOTAL							

Estimates provided are based on current property tax rates and assessment value (current as of date of application submission) and have been calculated by IDA staff

Section V: Local Access Policy Agreement

In absence of a waiver permitting otherwise, every project seeking the assistance of the Onondaga County Industrial Development Agency (Agency) must use local general contractors, sub-contractors, and labor for one-hundred percent (100%) of the construction of new, expanded, or renovated facilities. The project's construction or project manager need not be a local company.

Noncompliance may result in the revocation and/or recapture of all benefits extended to the project by the Agency. Local Labor is defined as laborers permanently residing in the State of New York counties of Cayuga, Cortland, Herkimer, Jefferson, Madison, Oneida, Onondaga, Oswego, Tompkins, and Wayne. Local (General/Sub) Contractor is defined as a contractor operating a permanent office in the State of New York counties of Cayuga, Cortland, Herkimer, Jefferson, Madison, Oneida, Onondaga, Oswego, Tompkins and Wayne. The Agency may determine on a case-by-case basis to waive the Local Access Policy for a project or for a portion of a project where consideration of warranty issues, necessity of specialized skills, significant cost differentials between local and non-local services or other compelling circumstances exist. The procedure to address a local labor waiver can be found in the OCIDA handbook, which is available upon request.

Prior to issuance of any NYS Tax & Finance ST-60 forms, the Applicant must submit a **Contractor Status Report to the Agency.**

In consideration of the extension of financial assistance by the Agency Tessy Plastics Corp. (the Company) understands the Local Access Policy and agrees to complete Appendix C of the Agency's application at the time of the application to the Agency and as part of a request to extend the valid date of the Agency's tax-exempt certificate for the Project. The Company understands that an Agency tax-exempt certificate is typically valid for 12 months from the effective date of the project inducement and extended thereafter upon request by the Company. The Company further understands that any request for a waiver to this policy must be submitted in writing and approved by the Agency.

I agree to the conditions of this agreement and certify all information provided regarding the construction and employment activities for the project as of January 29, 2020 (date).

Company: Tessy Plastics Corp.

Representative for Contract: Joseph Ranalli

Address: 700 Visions Drive City: Skaneateles State: NY Zip: 13152

Phone: 315.689.3924 Email: jranalli@tessy.com

Project Address: 488 RT 5 W, Bldgs A, B, C City: Elbridge State: NY Zip: 13060

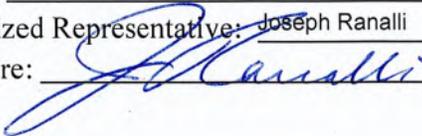
General Contractor: VIP Structures

Contact Person: William Blanchard

Address: One Webster's Landing City: Syracuse State: NY Zip: 13202

Phone: 315.471.5338 Email: wblanchard@vipstructures.com

Authorized Representative: Joseph Ranalli Title: Director of Financial Operations

Signature: 

Section VI: Agency Fee Schedule

Payment Terms:

Application & Processing Fee (payable at the time of application):	\$1,000
Legal Deposit (payable at the time of application):	\$2,500
Agency Fee for Bond Projects:	Payable at Closing
Agency and Legal Fees for all other projects:	Due and Payable at Inducement

*** A sales tax certificate (ST-60) will not be issued until the Agency Fee is Paid in Full**

Agency Fees: The project cost is the Total Project Cost from section III A

<u>Benefit Sought</u>	<u>Fee Charged</u>
Mortgage Recording Tax and/or Sales Tax exemptions:	0.01 X the project cost
Additional Fee for PILOT Agreement Projects:	0.0025 X the project cost
Fee for bond financing, refinancing & refunding:	0.0025 X the project cost

Note: For Manufacturing Projects under \$10 million the fee is reduced by: 0.0025 X the project cost

Agency Legal Fees: The project cost is the Total Project Cost from section III A

Fee for first \$20 million:	0.0025 of the project cost
Fee for expenses above \$20 million:	0.00125 of the project cost

In addition to the foregoing, Applicants are responsible for payment of all costs and expenses incurred by OCIDA in connection with application or Project including without limitation publication, copying costs, SEQRA compliance and fees and costs to OCIDA's attorneys, engineers, and consultants. OCIDA reserves the right to require a deposit to cover anticipated costs. Application fees are payable at time application/request is submitted. All fees are non-refundable. Applicants for bond transactions are responsible for payment of a Bond Issuance Charge payable to the State of New York. Applicants are also responsible for payment of post-closing fees and costs associated with the appointment of additional agents.

OCIDA reserves the right to modify this schedule at any time and assess fees and charges in connection with other transactions such as grants of easement or lease or sale of OCIDA-owned property.

Section VII: Recapture of Tax Abatement/Exemptions

Information to be Provided by Companies: Each Company agrees that to receive benefits from the Agency it must, whenever requested by the Agency or required under applicable statutes or project documents, provide and certify or cause to be provided and certified such information concerning the Company, its finances, its employees and other topics which shall, from time to time, be necessary or appropriate, including but not limited to, such information as to enable the Agency to make any reports required by law or governmental regulation.

Recapture of Benefits: It is the policy of the Agency to recapture the value of a PILOT, any sales and use tax exemption, and mortgage recording tax exemption in accordance with the Laws of the State and the provisions contained herein. Before receiving benefits, the Company must attest in writing to its understanding of, and agreement to, the recapture provisions contained in State Law and herein. To the extent permitted by State law, the recapture provisions contained herein may be modified from time to time by the Agency at its sole discretion.

Recapture of a PILOT, Sales Tax and the Mortgage Recording Tax Exemptions: If the number of full time equivalent jobs to be maintained or created in connection with a project falls below 75% of the number projected in the Company's application to the Agency, or if there are material violations of the project agreements, then the value of the property tax, sales and use tax and mortgage recording tax benefits extended to the project by the Agency may be subject to recapture. When deciding whether or not to recapture benefits and the amount of such recapture, the Agency may consider the potential future benefit of the business to the community.

Recapture Payment: The recapture payment paid by the Company to the Agency shall be determined (1) by the difference between any PILOT payments made by the Company and the property taxes that would have been paid by the Company if the property were not under the supervision, jurisdiction or control of the Agency, (2) the value of any mortgage recording tax exemption, if awarded to the Company and (3) the amount of sales and use tax that would have been paid if an exemption was not granted.

Recapture of the PILOT, Sales Tax or Mortgage Recording Tax: The Recapture Schedule for a Payment in Lieu of Tax Agreement, Sales Tax or the Mortgage Recording Tax is as follows:

Time from Project Completion	Tax Savings Recaptured
1 Year	80%
2 Years	60%
3 Years	40%
4 Years	20%
5 Years	10%

Distribution of the Recapture Payment: Any funds recaptured as a result of the recapture payment shall be distributed to the affected taxing jurisdictions in the same proportion as if the payments were paid or owed by the Company on the date of recapture.

Additional Conditions for the Recapture of Sales and Use Tax: As of April 1, 2013, New York State law requires Industrial Development Agencies to recapture sales tax benefits where:

- A project is not entitled to receive the benefits;
 - Exemptions received exceed the amount authorized by the Agency;
 - Exemptions are claimed by the Project for unauthorized property or services; or
 - A project fails to use property in the manner required by its IDA agreements.
1. **Distribution of Sales and Use Tax.** Project operators must cooperate with the Agency in its effort to recapture all sales and use tax benefits received by the Company by promptly paying the recapture amount as determined by the Agency. The amount to be recaptured will be dictated by State Law or this UTEP Policy, which ever may be applicable. The Agency shall remit the recaptured sales and use tax benefits to the State within 30 days of receipt.
 2. **Compliance Report.** Annually, the Agency will file an annual compliance report with the State of New York detailing its recapture terms and its activities to recapture benefits, including any attempt to recapture benefits from an Agency project.

A "Full Time Permanent Employee" shall mean

1. A full time, permanent, private sector employee on the Company's payroll, who has worked at the project location for a minimum of thirty hours per week for not less than four consecutive weeks and who is entitled to receive the usual and customary fringe benefits extended by Company to other employees with comparable rank, duties and hours; or

2. Up to three part time, permanent, private-sector employees on Company's payroll, who have worked at the project location for a combined minimum of thirty hours per week for not less than four consecutive weeks and who are entitled to receive the usual and customary fringe benefits extended by Company to other employees with comparable rank, duties and hours.

I have read the foregoing and agree to comply with all the terms and conditions contained therein as well as policies of the Onondaga County Industrial Agency.

Name of Applicant Company

Tessy Plastics Corp.

Signature of Officer or Authorized Representative:



Name & Title of Officer or Authorized Representative:

Joseph Ranalli, Director of Financial Operations

Date: January 29, 2020

Section VIII: Employment Plan

Jobs Listings: In accordance with §858-b(2) of the New York General Municipal Law, the Applicant understands and agrees that if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, new employment opportunities created as a result of the Project will be listed with the New York State Department of Labor Business Services and with the administrative entity of the service delivery area created by the Workforce Innovation and Opportunity Act of 2014 in which the Project is located. In Onondaga County, please contact CNY Works. Additionally, the applicant is encouraged to review the services provided by JOBSPlus! for candidate matching services.

Are the employees of your company currently covered by a collective bargaining agreement?

Yes No

If yes, name and location: _____

Is the labor pool in Onondaga County and/or the CNY Economic Development Region adequate to fill new positions?

Yes No

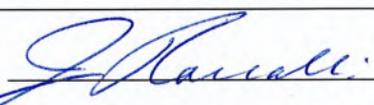
Enter Company Name in three (3) places below and sign by an authorized company officer:

In consideration of the benefits provided by the Onondaga County Industrial Development Agency (OCIDA), Tessy Plastics Corp., project beneficiary, also agrees to report to OCIDA on the number of new employment opportunities created in connection with industrial or commercial projects financed by the proceeds of such benefits to be listed with the New York State Department of Labor Business Services and CNY Works.

Tessy Plastics Corp., project beneficiary, also agrees to report to OCIDA on or before March 1 of each year the status of employment opportunities filed with the New York State Department of Labor Business Services, including the number of new employment opportunities created, the number listed, and the number filled for the year ending the prior December 31.

Tessy Plastics Corp., project beneficiary, further agrees that, to the extent practicable and feasible, and subject to the requirements of any existing collective bargaining agreement, the project beneficiary shall fill at least 10% of new employment opportunities with persons eligible for service under the Workforce Innovation and Opportunity Act of 2014.

Name of Applicant Company: Tessy Plastics Corp.

Signature of Officer or Authorized Representative: 

Name & Title of Officer or Authorized Representative: Joseph Ranalli, Director of Financial Operations

Date: January 29, 2020

NYS Department of Labor:
Roy Jewell
Associate Business Service Representative
450 South Salina Street, Syracuse, NY 13202 315-479-3362
roy.jewell@labor.ny.gov
www.labor.ny.gov

CNY Works
Chris Kennedy
Business Development Specialist
960 James Street, Syracuse, NY 13203
315-477-6974
ckennedy@cnyworks.com
www.cnyworks.com

Section IX: Conflict of Interest

Agency Board Members

1. Patrick Hogan
2. Steve Morgan
3. Victor Ianno
4. Sue Stanczyk
5. Kevin Ryan
6. Janice Herzog
7. Fanny Villarreal

Agency Officers/Staff

1. Robert M. Petrovich
2. Nathaniel Stevens
3. Nancy Lowery
4. Karen Doster
5. Chris Cox

Agency Legal Counsel & Auditor

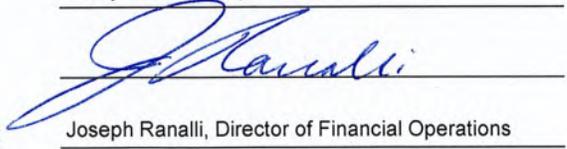
1. Jeffrey Davis, Esq., Barclay Damon LLP
2. Amanda Mirabito, Esq., Barclay Damon LLP
3. Michael G. Lisson, CPA, Grossman St. Amour Certified Public Accountants PLLC

The Applicant has received from the Agency a list of members, officers and staff of the Agency. To the best of my knowledge, no member, officer or employee of the Agency has an interest, whether direct or indirect, in any transaction contemplated by this Application, except as hereinafter described:

Name of Applicant Company

Tessy Plastics Corp.

Signature of Officer or Authorized Representative:



Name & Title of Officer or Authorized Representative:

Joseph Ranalli, Director of Financial Operations

Date: January 29, 2020

Section X: Representations, Certifications, and Indemnification

Joseph Ranalli, Director of Financial Operations (Name of CEO or other authorized representative of Applicant) confirms and says that he/she is the Director of Financial Operations (title) of Tessy Plastics Corp. (name of corporation or other entity) named in the attached Application (the "Applicant"), that he/she has read the foregoing Application and knows the contents thereof, and hereby represents, understands, and otherwise agrees with the Agency and as follows:

- A. First Consideration for Employment:** In accordance with §858-b (2) of the New York General Municipal Law, the Applicant understands and agrees that if the Project receives any Financial Assistance from the Agency, except as otherwise provided by collective bargaining agreements, where practicable, the Applicant will first consider persons eligible to participate in WIA programs who shall be referred by the CNY Works for new employment opportunities created as a result of the Project.
- B. Other NYS Facilities:** In accordance with §862 (1) of the New York General Municipal Law, the Applicant understands and agrees that projects which will result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant within the state is ineligible for Agency Financial Assistance, unless otherwise approved by the Agency as reasonably necessary to preserve the competitive position of the project in its respective industry or is reasonably necessary.
- C. Annual Sales Tax Filings:** In accordance with §874(8) of the New York General Municipal Law, the Applicant understands and agrees that if the Project receives any sales tax exemptions as part of the Financial Assistance from the Agency, the Applicant agrees to file, or cause to be filed, with the New York State Department of Taxation and Finance, the annual form prescribed by the Department of Taxation and Finance, describing the value of all sales tax exemptions claimed by the Applicant and all consultants or subcontractors retained by the Applicant.
- D. Outstanding Bonds:** The Applicant understands and agrees to provide on an annual basis any information regarding bonds, if any, issued by the Agency for the project that is requested by the Comptroller of the State of New York.
- E. Employment Reports:** The Applicant understands and agrees that, if the Project receives any financial assistance from the Agency, the Applicant agrees to file with the Agency, at least annually or as otherwise required by the Agency, reports regarding the number of people employed at the project site, salary levels, contractor utilization and such other information (collectively, "Employment Reports") that may be required from time to time on such appropriate forms as designated by the Agency. Failure to provide Employment Reports within 30 days of an Agency request shall be an Event of Default under the PILOT Agreement between the Agency and Applicant and, if applicable, an Event of Default under the Agent Agreement between the Agency and Applicant. In addition, a Notice of Failure to provide the Agency with an Employment Report may be reported to Agency board members, with said report being an agenda item subject to the open

meetings law.

- F. Absence of Conflicts of Interest:** The Applicant has received from the Agency a list of the members, officers and employees of the Agency. No member, officer or employee of the Agency has an interest, whether direct or indirect in any transaction contemplated by this Application, except as hereinafter described in Section X.
- G. Compliance:** The Applicant understands and agrees that it is in substantial compliance with applicable local, state, and federal tax, worker protection, and environmental laws, rules, and regulations.
- H.** The Applicant understands and agrees that the provisions of Section 862(1) of the New York General Municipal Law, as provided below, will not be violated if financial assistance is provided for the proposed Project:

§ 862. Restrictions on funds of the Agency. (1) No funds of the Agency shall be used in respect of any project if the completion thereof would result in the removal of an industrial or manufacturing plant of the project occupant from one area of the state to another area of the state or in the abandonment of one or more plants or facilities of the project occupant located within the state, provided, however, that neither restriction shall apply if the agency shall determine on the basis of the application before it that the project is reasonably necessary to discourage the project occupant from removing such other plant or facility to a location outside the state or is reasonably necessary to preserve the competitive position of the project occupant in its respective industry.

- I.** The Applicant confirms and acknowledges that the owner, occupant or operator receiving financial assistance for the proposed Project is in substantial compliance with applicable local, state, and federal tax, worker protection and environmental laws, rules and regulations.
- J.** The Applicant confirms and acknowledges that the submission of any knowingly false or knowingly misleading information may lead to the immediate termination of any financial assistance and the reimbursement of an amount equal to all or part of any tax exemption claimed by reason of the Agency's involvement in the Project.
- K.** The Applicant confirms and hereby acknowledges that as of the date of this Application, the Applicant is in substantial compliance with all provisions of Article 18-A of the New York General Municipal Law, including, but not limited to, the provision of Section 859-a and Section 862(1) of the New York General Municipal Law.
- L.** The Applicant and the individual executing this Application on behalf of Applicant acknowledge that the Agency and its counsel will rely on the representations and covenants made in this Application when acting hereon and hereby represents that the statements made herein do not contain any untrue statement of a material fact and do not omit to state a material fact necessary to make the statement contained herein not misleading.

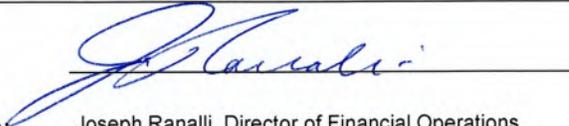
M. The OCIDA has the right to request and inspect supporting documentation regarding attestations made on this application.

N. **Hold Harmless Agreement:** Applicant hereby releases Onondaga County Industrial Development Agency and the members, officers, servants, agents and employees thereof (the "Agency") from, agrees that the Agency shall not be liable for, and agrees to indemnify, defend and hold the Agency harmless from and against any and all liability arising from or expense incurred by: (A) the Agency's examination and processing of, and action pursuant to or upon, the attached Application, regardless of whether or not the Application or the Project described therein or the tax-exemptions and other assistance requested therein are favorably acted upon by the Agency; (B) the Agency's acquisition, construction, and/or installation of the Project described therein and (C) any further action taken by the Agency with respect to the Project, including without limiting the generality of the foregoing, all cause of action and attorney's fees and any other expenses incurred in defending any suits or action which may arise as a result of any of the foregoing. If, for any reason, the Applicant fails to conclude or consummate necessary negotiations, or fails, within a reasonable or specified period of time, to take reasonable, proper or requested action, or withdraws, abandons, cancels or neglects the Application, or if the Agency or the Applicant are unable to reach final agreement with respect to the Project, then, and in the event, upon presentation of an invoice itemizing the same, the Applicant shall pay to the Agency, its agents or assigns, all costs incurred by the Agency in the process of the Application, including attorney's fees, if any.

Name of Applicant Company

Tessy Plastics Corp.

Signature of Officer or Authorized Representative:



Name & Title of Officer or Authorized Representative:

Joseph Ranalli, Director of Financial Operations

Date: January 29, 2020

STATE OF NEW YORK)

COUNTY OF ONONDAGA)ss.;

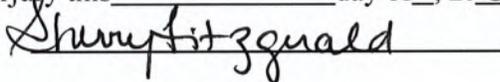
Joseph Ranalli, Director of Financial Operations, being first duly sworn, deposes and says:

1. That I am the Director of Financial Operations (Corporate Officer) of Tessy Plastics Corp. (Applicant) and that I am duly authorized on behalf of the Applicant to bind the Applicant.
2. That I have read and attached Application, I Know the contents thereof, and that to the best of my knowledge and belief, this Application and the contents of this Application are true, accurate and complete



(Signature of Officer)

Subscribed and affirmed to me under penalties of perjury this 29th day of January, 2020.



(Notary Public)

SHERRY FITZGERALD
Notary Public, State of New York
Reg. No. 01F16370195
Qualified in Cayuga County
Commission Expires January 29, 2022

End of Application

Short Environmental Assessment Form

Part 1 - Project Information

Instructions for Completing

Part 1 – Project Information. The applicant or project sponsor is responsible for the completion of Part 1. Responses become part of the application for approval or funding, are subject to public review, and may be subject to further verification. Complete Part 1 based on information currently available. If additional research or investigation would be needed to fully respond to any item, please answer as thoroughly as possible based on current information.

Complete all items in Part 1. You may also provide any additional information which you believe will be needed by or useful to the lead agency; attach additional pages as necessary to supplement any item.

Part 1 – Project and Sponsor Information				
Name of Action or Project: Tessy Plastics South Plant Warehouse Expansion				
Project Location (describe, and attach a location map): 488 NYS Route 5, Town of Elbridge, Onondaga County, NY				
Brief Description of Proposed Action: Tessy Plastics is proposing a 96,250 SF warehouse expansion with two loading bays on the south side of their existing warehouse building. This will involve the regrading and improvement of the existing stormwater management facilities to the rear of the expansion. The project will also consist of the rerouting of any existing utilities and the perimeter access road.				
Name of Applicant or Sponsor: Tessy Plastics (Contact: Mike Adrian)		Telephone: (315) 471-5338 E-Mail: madrian@tessy.com		
Address: 488 Route 5				
City/PO: Elbridge	State: NY	Zip Code: 13060		
1. Does the proposed action only involve the legislative adoption of a plan, local law, ordinance, administrative rule, or regulation? If Yes, attach a narrative description of the intent of the proposed action and the environmental resources that may be affected in the municipality and proceed to Part 2. If no, continue to question 2.			NO <input type="checkbox"/>	YES <input type="checkbox"/>
2. Does the proposed action require a permit, approval or funding from any other government Agency? If Yes, list agency(s) name and permit or approval: Town of Elbridge Site Plan Approval, NYSDEC General Stormwater Permit			NO <input type="checkbox"/>	YES <input type="checkbox"/>
3. a. Total acreage of the site of the proposed action?		45.1 acres		
b. Total acreage to be physically disturbed?		6.7 acres		
c. Total acreage (project site and any contiguous properties) owned or controlled by the applicant or project sponsor?		77.0 acres		
4. Check all land uses that occur on, are adjoining or near the proposed action:				
5. <input type="checkbox"/> Urban <input checked="" type="checkbox"/> Rural (non-agriculture) <input checked="" type="checkbox"/> Industrial <input checked="" type="checkbox"/> Commercial <input type="checkbox"/> Residential (suburban) <input checked="" type="checkbox"/> Forest <input type="checkbox"/> Agriculture <input type="checkbox"/> Aquatic <input type="checkbox"/> Other(Specify): <input type="checkbox"/> Parkland				

		NO	YES	N/A
5. Is the proposed action,	a. A permitted use under the zoning regulations?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
	b. Consistent with the adopted comprehensive plan?	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6. Is the proposed action consistent with the predominant character of the existing built or natural landscape?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
7. Is the site of the proposed action located in, or does it adjoin, a state listed Critical Environmental Area?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If Yes, identify: _____		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
8. a. Will the proposed action result in a substantial increase in traffic above present levels?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	b. Are public transportation services available at or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
	c. Are any pedestrian accommodations or bicycle routes available on or near the site of the proposed action?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
9. Does the proposed action meet or exceed the state energy code requirements?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If the proposed action will exceed requirements, describe design features and technologies: _____ _____				
10. Will the proposed action connect to an existing public/private water supply?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If No, describe method for providing potable water: _____ _____				
11. Will the proposed action connect to existing wastewater utilities?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
If No, describe method for providing wastewater treatment: _____ _____				
12. a. Does the project site contain, or is it substantially contiguous to, a building, archaeological site, or district which is listed on the National or State Register of Historic Places, or that has been determined by the Commissioner of the NYS Office of Parks, Recreation and Historic Preservation to be eligible for listing on the State Register of Historic Places?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
b. Is the project site, or any portion of it, located in or adjacent to an area designated as sensitive for archaeological sites on the NY State Historic Preservation Office (SHPO) archaeological site inventory?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
13. a. Does any portion of the site of the proposed action, or lands adjoining the proposed action, contain wetlands or other waterbodies regulated by a federal, state or local agency?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
b. Would the proposed action physically alter, or encroach into, any existing wetland or waterbody?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	
If Yes, identify the wetland or waterbody and extent of alterations in square feet or acres: _____ _____ _____				

14. Identify the typical habitat types that occur on, or are likely to be found on the project site. Check all that apply:		
<input type="checkbox"/> Shoreline <input checked="" type="checkbox"/> Forest <input type="checkbox"/> Agricultural/grasslands <input type="checkbox"/> Early mid-successional <input checked="" type="checkbox"/> Wetland <input type="checkbox"/> Urban <input type="checkbox"/> Suburban		
15. Does the site of the proposed action contain any species of animal, or associated habitats, listed by the State or Federal government as threatened or endangered?	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
16. Is the project site located in the 100-year flood plan?	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17. Will the proposed action create storm water discharge, either from point or non-point sources? If Yes,	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
a. Will storm water discharges flow to adjacent properties?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b. Will storm water discharges be directed to established conveyance systems (runoff and storm drains)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
If Yes, briefly describe: Stormwater will be mitigated through on-site detention facilities before discharging via an established culvert to the existing wetland.		
18. Does the proposed action include construction or other activities that would result in the impoundment of water or other liquids (e.g., retention pond, waste lagoon, dam)? If Yes, explain the purpose and size of the impoundment: The replicated stormwater mitigation basin will retain higher intensity storm runoff volumes.	NO	YES
	<input type="checkbox"/>	<input checked="" type="checkbox"/>
19. Has the site of the proposed action or an adjoining property been the location of an active or closed solid waste management facility? If Yes, describe:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
20. Has the site of the proposed action or an adjoining property been the subject of remediation (ongoing or completed) for hazardous waste? If Yes, describe:	NO	YES
	<input checked="" type="checkbox"/>	<input type="checkbox"/>
I CERTIFY THAT THE INFORMATION PROVIDED ABOVE IS TRUE AND ACCURATE TO THE BEST OF MY KNOWLEDGE Applicant/sponsor/name: <u>MATTHEW NAPIERALA, P.E. NAPIERALA CONSULTING ENGINEER AGENT FOR OWNER</u> Date: <u>3 SEPTEMBER 2019</u> Signature: <u>Matthew Napierala</u> Title: <u>MANAGING ENGINEER</u>		

PRINT FORM

Agency Use Only [If applicable]

Project:

Date:

Short Environmental Assessment Form
Part 2 - Impact Assessment

Part 2 is to be completed by the Lead Agency.

Answer all of the following questions in Part 2 using the information contained in Part 1 and other materials submitted by the project sponsor or otherwise available to the reviewer. When answering the questions the reviewer should be guided by the concept "Have my responses been reasonable considering the scale and context of the proposed action?"

	No, or small impact may occur	Moderate to large impact may occur
1. Will the proposed action create a material conflict with an adopted land use plan or zoning regulations?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed action result in a change in the use or intensity of use of land?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed action impair the character or quality of the existing community?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed action have an impact on the environmental characteristics that caused the establishment of a Critical Environmental Area (CEA)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed action result in an adverse change in the existing level of traffic or affect existing infrastructure for mass transit, biking or walkway?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed action cause an increase in the use of energy and it fails to incorporate reasonably available energy conservation or renewable energy opportunities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed action impact existing:		
a. public / private water supplies?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b. public / private wastewater treatment utilities?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
8. Will the proposed action impair the character or quality of important historic, archaeological, architectural or aesthetic resources?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
9. Will the proposed action result in an adverse change to natural resources (e.g., wetlands, waterbodies, groundwater, air quality, flora and fauna)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
10. Will the proposed action result in an increase in the potential for erosion, flooding or drainage problems?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11. Will the proposed action create a hazard to environmental resources or human health?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

PRINT FORM

Agency Use Only [If applicable]

Project:	
Date:	

Short Environmental Assessment Form Part 3 Determination of Significance

For every question in Part 2 that was answered "moderate to large impact may occur", or if there is a need to explain why a particular element of the proposed action may or will not result in a significant adverse environmental impact, please complete Part 3. Part 3 should, in sufficient detail, identify the impact, including any measures or design elements that have been included by the project sponsor to avoid or reduce impacts. Part 3 should also explain how the lead agency determined that the impact may or will not be significant. Each potential impact should be assessed considering its setting, probability of occurring, duration, irreversibility, geographic scope and magnitude. Also consider the potential for short-term, long-term and cumulative impacts.

<input type="checkbox"/> Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action may result in one or more potentially large or significant adverse impacts and an environmental impact statement is required.	
<input checked="" type="checkbox"/> Check this box if you have determined, based on the information and analysis above, and any supporting documentation, that the proposed action will not result in any significant adverse environmental impacts.	
<u>Town of Elbridge Planning Board</u> <small>Name of Lead Agency</small>	<u>September 10, 2019</u> <small>Date</small>
<u>Chair Marc Macro</u> <small>Print or Type Name of Responsible Officer in Lead Agency</small>	<u>Chairman</u> <small>Title of Responsible Officer</small>
<u>Cynthia Weiss, Sec/Alt Member</u> <small>Signature of Responsible Officer in Lead Agency</small>	<u>Cynthia Weiss, Sec/Alt Member</u> <small>Signature of Preparer (if different from Responsible Officer)</small>

PRINT FORM



SITE CRITERIA CHECKLIST	
PROJECT SITE INFORMATION	
ADDRESS	488 NYS ROUTE 5
TAX MAP ID NO.	040.-04-23.2
BOUNDARY SURVEY	PROPERTY LINE INFORMATION TAKEN SURVEY BY CNY LAND SURVEYING
TOTAL SITE AREA	45.1 ACRES
LAND USE	INDUSTRIAL
BUILDING SIZE	±96,250 SF
ZONING DISTRICT	PLANNED INDUSTRIAL DISTRICT
ENVIRONMENTAL INFORMATION	
FEMA FLOOD MAP	100-YR FLOODPLAIN BY CNY SURVEYING
SHPO HISTORICAL	NONE
SHPO ARCHAEOLOGY	ARCHAEOLOGICAL CHECK ZONE
WETLANDS	NYSDEC FRESHWATER WETLANDS

LAYOUT PLAN LEGEND:

- APPROXIMATE 100-YEAR FLOODPLAIN PER FEMA MAP
- - - APPROXIMATE WETLAND BUFFER BOUNDARY



ONE WEBSTERS LANDING
SYRACUSE, NEW YORK 13202
315.471.5338



NYS Route 5 Elbridge, NY

SOUTH PLANT WAREHOUSE EXPANSION

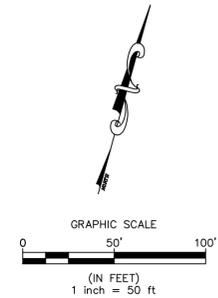
NO.	DATE	DESCRIPTION
0	09.03.19	PLANNING BOARD SUBMISSION

PROJECT NO	18-2286
FILE NAME	X-2286 elev.dwg
DRAWN BY	CSH
CHECKED BY	MRN

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LAYOUT PLAN

SHEET NUMBER
C-4



PRELIMINARY-FOR PERMITTING ONLY, NOT FOR CONSTRUCTION

ABUNDANT Solar Power Inc.
700 West Metro Park
Rochester, NY 14623-2678
Tel: 1 416 494 9559
www.abundant.solar



March 9th, 2020

To The Onondaga County Industrial Development Agency Board of Directors,

As indicated in our original application dated November 8th, 2019 to the Onondaga County Industrial Development Agency (“OCIDA”) for the purpose of receiving financial assistance for the Community Solar project at the Town of Skaneateles Transfer station site, Abundant’s intention was to transfer ownership of Abundant Solar Power (SK1) LLC (“SKI LLC”), the project company, to True Green Capital prior to construction of the project.

True Green Capital LLC has created a special purpose entity called Solarize NY Holdings LLC under the Delaware Limited Liability Company Act. The shares and thus the ownership of the SK1 LLC project have been transferred to this entity as of February 14th, 2020.

We are requesting approval of the change in ownership of the project as previously indicated. Thank you for your continued support.

Best Regards,

Melissa Clark
Vice President Business Development

Abundant Solar Energy Inc.
Suite 900, 2235 Sheppard Ave E, Toronto, ON M2J 5B5
M 416 917 5667
O 416 494 9559





**ONONDAGA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

**(A DISCRETELY PRESENTED COMPONENT
UNIT OF THE COUNTY OF ONONDAGA, NEW YORK)**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

December 31, 2019 and 2018

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

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INDEPENDENT AUDITOR'S REPORT

The Board of Onondaga County
Industrial Development Agency

Report on the Financial Statements

We have audited the accompanying financial statements of the Onondaga County Industrial Development Agency (the Agency), a component unit of the County of Onondaga, New York (the County), as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Agency's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

The Agency's management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Agency, as of December 31, 2019, and the changes in its financial position and its cash flows thereof for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Report On Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the Agency's basic financial statements. The supplemental schedule of revenue bonds and other bonds (conduit debt obligations), as required by New York State General Municipal Law §859 (1) (b), are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The supplemental schedule of revenue bonds and other bonds (conduit debt obligations) is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental schedule of revenue bonds and other bonds (conduit debt obligations) is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 17, 2020, on our consideration of the Agency's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulation, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Agency's internal control over financial reporting and compliance.

Syracuse, New York
March 17, 2020

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

This section of the Onondaga County Industrial Development Agency's (the Agency), a discretely presented component unit of Onondaga County, New York (the County), annual financial report presents our discussion and analysis of the Agency's financial performance during the year ended December 31, 2019. It should be read in conjunction with the Agency's financial statements and accompanying notes.

FINANCIAL STATEMENTS

The annual financial report of the Agency consists of two parts: Management's Discussion and Analysis (this section) and the basic financial statements and footnotes. The Agency is a self supporting entity. The accounts are recorded in accordance with a proprietary fund type and consist of an enterprise fund. Proprietary fund type operating statements present increases and decreases in net position. The financial statements are presented using the economic resources measurement focus and the accrual basis of accounting. The Agency does not maintain separate fund accounts.

Condensed Comparative Financial Information

	Year Ended December 31,		
	2019	2018	2017
Cash and cash equivalents	\$ 2,206,148	\$ 2,300,977	\$ 3,089,861
Accounts receivable	833,971	753,472	418,138
Grant receivables	268,734	268,734	-
Notes receivable	-	2,083	47,916
Capital assets	4,518,424	3,634,691	4,489,640
Total assets	<u>7,827,277</u>	<u>6,959,957</u>	<u>8,045,555</u>
Current liabilities	<u>564,045</u>	<u>456,255</u>	<u>506,271</u>
Total liabilities	<u>564,045</u>	<u>456,255</u>	<u>506,271</u>
Net Position:			
Net investment in capital assets	4,518,424	3,634,691	4,489,640
Unrestricted	<u>2,744,808</u>	<u>2,869,011</u>	<u>3,049,644</u>
Total net position	<u>\$ 7,263,232</u>	<u>\$ 6,503,702</u>	<u>\$ 7,539,284</u>

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

FINANCIAL STATEMENTS (continued)

Condensed Comparative Financial Information (continued)

	December 31,		
	2019	2018	2017
Operating revenues	\$ 2,213,994	\$ 1,782,767	\$ 711,916
Operating expenses	1,462,500	2,827,856	745,757
Operating income (loss)	751,494	(1,045,089)	(33,841)
Other revenue	8,036	9,507	4,710
Change in net position	759,530	(1,035,582)	(29,131)
Net position - beginning of year	6,503,702	7,539,284	7,568,415
Net position - end of year	\$ 7,263,232	\$ 6,503,702	\$ 7,539,284

Change in financial categories between the year ended December 31, 2019 and the year ended December 31, 2018 include the following:

- The Agency's total net position increased \$759,530 primarily due the increase in Agency fees of \$459,864 and a decrease of cash related expenses of \$487,617 compared to the prior year.
- Total cash decreased \$94,829 due to current operations, which included cash spent on the Agency's purchase of land for the White Pine Commerce Park totaling \$900,000, offset by an increase in cash from operations of \$795,052 compared to the previous year.
- Operating Revenues increased \$431,227 in 2019 compared to \$1,782,767 in 2018. This 24% increase is due to a \$459,864 increase in Agency and other fees for a total of \$1,887,593. Significant Agency fees included \$1,000,000 from TC Syracuse Development Association (an additional \$1,625,000 is expected in early 2020); \$301,788 from Ultra Dairy LLC, \$212,259 from Cryomech, Inc. and \$253,131 from The Widewaters Group, LLC.
- Operating Expenses, decreased \$1,365,356. The demolition of buildings on the Agency's Hiawatha property resulted in expenses totaling \$1,577,461 in the previous year that did not occur in 2019. The Agency also spent \$1,208,506 (\$900,000 related to land that is included in capital assets) and \$308,506 of other expenses related to the White Pines development site.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED)

Analysis of Overall Financial Position and Results of Operations

The Agency is engaged in activities to support economic growth in Onondaga County, including job creation and retention, and increasing the net wealth of the County. The Agency does not receive any general appropriations from local, county or state government to support its operations. The Agency collects revenue for its operating purposes from the issuance of bonds and straight lease transactions and from interest on investments. In the year ended December 31, 2019, the Agency received \$1,887,593 from agency and other fees, an increase of \$459,864 from the prior year.

The Agency's staff services are provided by the Onondaga County Office of Economic Development. The Agency compensates the County for these services based on budgeted expenses; in 2019 the expenses totaled \$646,791.

Capital Asset Administration

As of December 31, 2019, the Agency's investment in capital assets was \$4,518,424, net of depreciation. The Agency's capital assets include the White Pine Commerce Park (WPCP, formerly known as the Clay Business Park), land, buildings and equipment. WPCP is a 339 acre undeveloped industrial park in the Town of Clay. The Agency acquired the land in the park for the purpose of attracting a large commercial/industrial project in the Town of Clay. Additionally, in 2015 the Agency acquired property on North Salina Street, in the City of Syracuse, and is leasing the premises to Onondaga Community College to house a workforce development training program. Finally, the Agency continued to invest in the rehabilitation of the real property at 800 Hiawatha Blvd, also in the City of Syracuse.

Contacting the Agency's Financial Management

This financial report is designed to provide Onondaga County citizens and taxpayers, and the clients of the Agency, with a general overview of the Agency's finances. If you have questions about this report or need additional financial information, contact the Executive Director, Onondaga County Industrial Development Agency, 333 West Washington Street, Suite 130, Syracuse, New York 13202.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Statements of Net Position

ASSETS	2019	2018
Current Assets		
Cash and cash equivalents - unrestricted	\$ 2,206,148	2,300,977
Receivables - agency fees	611,947	531,448
Grant receivables	268,734	268,734
Total current assets	3,086,829	3,101,159
Non-Current Assets		
Receivables - other agency fees	222,024	222,024
Notes receivable, net of current portion	-	2,083
Capital assets, net	4,518,424	3,634,691
Total noncurrent assets	4,740,448	3,858,798
Total assets	\$ 7,827,277	\$ 6,959,957
LIABILITIES and NET POSITION		
Current Liabilities		
Accounts payable	56,193	93,687
Due to Onondaga County	312,981	279,257
Due to other governments	194,871	83,311
Total liabilities	564,045	456,255
Net investment in capital assets	4,518,424	3,634,691
Unrestricted Net Position	2,744,808	2,869,011
Total net position	7,263,232	6,503,702
	\$ 7,827,277	\$ 6,959,957

The accompanying notes are an integral part of these financial statements

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Statements of Revenues, Expenses and Changes in Net Position

	Year Ended December 31,	
	2019	2018
Operating Revenue:		
Agency and other fees	\$ 1,887,593	1,427,729
Pass-through income	2,910	51,420
Rent income	13,750	12,250
Grant revenue	130,119	277,209
Other income	179,622	14,159
Total operating revenues	<u>2,213,994</u>	<u>1,782,767</u>
Operating Expenses:		
Contractual support services	655,749	551,834
General and administrative	278,994	1,188,235
Industrial development contracts	235,393	35,723
Service contracts	12,500	12,498
Pass-through expense	2,910	51,420
Depreciation expense	16,267	16,267
Loss on disposal of capital assets	-	877,739
Professional fees	240,980	50,211
Other expenses	5,703	28,144
Seminars and meetings	14,004	15,785
Total operating expenses	<u>1,462,500</u>	<u>2,827,856</u>
Operating Income	<u>751,494</u>	<u>(1,045,089)</u>
Non-Operating Income:		
Interest income	<u>8,036</u>	<u>9,507</u>
Change in Net Position	759,530	(1,035,582)
Net Position - beginning of the year	<u>6,503,702</u>	<u>7,539,284</u>
Net Position - end of year	<u>\$ 7,263,232</u>	<u>\$ 6,503,702</u>

The accompanying notes are an integral part of these financial statements

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Statements of Cash Flows

	Years Ended December 31,	
	2019	2018
Cash Flows from Operating Activities		
Cash received for agency and other fees	\$ 1,807,094	\$ 1,092,395
Cash received for grants	130,119	8,475
Cash paid for industrial development	(235,393)	(35,723)
Cash paid for service contracts	(12,500)	(12,498)
Cash paid for contractual support services	(655,749)	(551,834)
Cash received for rent and other fees	193,372	26,409
Cash payments for professional services	(237,590)	(51,529)
Cash payments for other property expenses	-	-
Cash payments for general and administrative expenses	(286,334)	(1,331,039)
Cash payments for other operating expenses	(5,703)	(28,144)
Cash received and due to other governments	111,560	55,049
Cash paid for seminars and meetings	(13,824)	(15,785)
Net cash flows from operating activities	<u>795,052</u>	<u>(844,224)</u>
Cash Flows from Capital and Related Financing Activities		
Purchases of capital assets	(900,000)	-
Net cash flows from capital and related financing activities	<u>(900,000)</u>	<u>-</u>
Cash Flows from Investing Activities		
Net change in notes receivable	2,083	45,833
Net cash flows from investing activities	<u>2,083</u>	<u>45,833</u>
Cash Flows from Noncapital Financing Activities		
Net cash received for interest on notes outstanding	8,036	9,507
Net cash flows from financing activities	<u>8,036</u>	<u>9,507</u>
Change in Cash and Cash Equivalents	(94,829)	(788,884)
Cash and Cash Equivalents - beginning of year	<u>2,300,977</u>	<u>3,089,861</u>
Cash and Cash Equivalents - end of year	<u><u>\$ 2,206,148</u></u>	<u><u>\$ 2,300,977</u></u>

The accompanying notes are an integral part of these financial statements

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Statements of Cash Flows (continued)

	Years Ended December 31,	
	2019	2018
Reconciliation of Operating Income to Net Cash Flows From		
Operating Activities:	\$ 751,494	\$ (1,045,089)
Operating Income		
Adjustment to reconcile operating income to net cash flow from operating activities:		
Depreciation	16,267	16,267
Loss on disposal of capital assets	-	838,682
Changes in:		
Accounts receivable	(80,499)	(335,334)
Grant receivable	-	(268,734)
Accounts payable	(37,494)	(17,310)
Due to Onondaga County	33,724	(87,755)
Due to other governments	111,560	55,049
Net cash flows from operating activities	<u>\$ 795,052</u>	<u>\$ (844,224)</u>

The accompanying notes are an integral part of these financial statements

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Notes to Financial Statements

1. Organization

The New York State Industrial Development Agency Act of 1969 provided for the use of industrial revenue bond financing for the expansion and growth of industry in New York State. The Onondaga County Industrial Development Agency (the Agency) was created in accordance with the provisions of this Act in 1970 by a resolution passed by the County of Onondaga, New York (the County) Legislature.

The Agency was formed to promote and develop the economic growth of the County and to assist in attracting industry to the County through bond and sale/leaseback financing programs and other activities. The Agency created under this Act is a corporate governmental agency constituting a public benefit corporation. The County Legislature appoints the entire governing board and there is a potential for the County to impose its will on the Agency, and as such, the Agency is a discretely presented component unit of the County based on the criteria set forth by the Governmental Accounting Standards Board (GASB).

2. Summary of Significant Accounting Policies

Measurement Focus and Basis of Accounting

The Agency operates as a proprietary fund. Proprietary funds utilize an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position, financial position, and cash flows. All assets and liabilities (whether current or noncurrent) and deferred inflows and outflows associated with their activities are reported. Fund equity is classified as net position.

The Agency utilizes the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or an economic asset is used.

Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates.

Income Tax Status

The Agency is a governmental corporation, exempt from federal and state income taxes. New York State Public Authorities Law, Title 10, Section 2975-A established a cost recovery of central governmental services to various public authorities. On November 1 of each year, the Director of the Division of Budget determines the assessment amount owed under this section by each industrial development agency in New York State.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Notes to Financial Statements

2. Summary of Significant Accounting Policies (continued)

Cash and Cash Equivalents

Cash and cash equivalents consist of cash held in checking and money market accounts.

Accounts Receivable

Accounts receivable are stated at their outstanding balances. The Agency considers all accounts receivable to be fully collectible. If collection becomes doubtful, the Agency will either set up an allowance for doubtful accounts or if deemed completely uncollectible, the accounts will be charged against income in the current period. Unpaid balances remaining after the stated payment terms are considered past due. Recoveries of previously charged off accounts are recorded when received.

Management did not believe an allowance for doubtful accounts was necessary at December 31, 2019 and 2018.

Capital Assets

Capital asset purchases are recorded at historical cost or fair market value at the date of acquisition. Depreciation expense is recorded on a straight-line basis over the assets' estimated useful life of 5 to 39 years. The Agency's policy is to capitalize all additions greater than \$1,000 with a useful life of more than 5 years.

Pollution Remediation Obligations

Pollution remediation obligation are obligations to address the current or potential detrimental effects of existing pollution by participating in pollution remediation activities. Obligations to clean up spills of hazardous wastes or hazardous substances and obligations to remove contamination such as asbestos are pollution remediation obligations. Pollution remediation activities may include the following: (1) pre-cleanup activities, such as site assessments and site investigations, (2) cleanup activities, (3) government oversight and enforcement-related activities and (4) operation and maintenance of the remedy, including postremediation monitoring. Pollution remediation outlays including outlays for property, plant and equipment are expensed when a liability is incurred. The Agency will capitalize certain pollution remediation outlays for properties for which it anticipates a future sale. The Agency will only capitalize amounts that would result in the carrying amount of the property to not exceed its estimated fair value upon completion of the remediation. The Agency currently has a parcel of land with known pollution and is currently performing various remediation activities. The carrying amount of this parcel of land is \$604,840 as of December 31, 2019 and 2018.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Notes to Financial Statements

2. Summary of Significant Accounting Policies (continued)

Operating Revenues and Non-operating Revenues

The Statements of Revenues, Expenses, and Changes in Net Position distinguishes between operating and non-operating revenues. Operating revenues, such as fee and rental income, result from exchange transactions associated with the principal activities of the Agency. Exchange transactions are those in which each party to the transaction receives or gives up essentially equal values. Non-operating revenues arise from exchange transactions not associated with the Agency's principal activities and from all non-exchange transactions.

Revenue Recognition

Agency and other fee revenue are recognized by the Agency at the date of closing when the related bonds are issued. Interest income is recorded when earned.

Net Position

GASB requires the classification of net position into three components. These classifications are displayed in three components below:

- a. Net investment in capital assets - capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.
- b. Restricted net position - net position with constraints placed on their use either by (1) external groups such as creditors or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.
- c. Unrestricted net position - all other assets that do not meet the definition of net investment in capital assets or restricted net position.

It is the Agency's policy to first apply restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position is available.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Notes to Financial Statements

2. Summary of Significant Accounting Policies (continued)

Other Income

The County and Onondaga County Development Corporation (OCDC) entered into an agreement in 2014, whereas the Agency will be paid 60% of the net sale proceeds of property within Hancock Field for a total amount of \$348,387. As of December 31, 2019, the Agency has earned \$348,387 from property sales.

3. Tax Abatement Programs

The Industrial Development Agency Act (the "Act") of New York State sets forth the powers that the Agency can carry out. In accordance with the Act, the Agency was created to stimulate economic development, growth, and general prosperity for the people of Onondaga County by using incentives, rights, and powers in an efficient and cooperative manner. Qualified Agency projects are eligible for sales, mortgage, and real property tax exemptions. The Agency may also assist a projects' financing by issuing taxable and tax exempt bonds and by providing information on complementary financing such as fixed asset and working capital lending programs.

The Agency has instituted a Uniform Tax Exemption Policy ("UTE") (last revised 6/20/16) which provides guidelines for the granting of real property, mortgage recording, and sales and use tax exemptions. To be eligible for financial assistance, the recipient of the financial assistance must abide by the requirements of this policy and complete an application process as instituted by the Agency.

In accordance with New York State General Municipal Law, the Agency has instituted a Recapture Policy (last revised 6/20/16) which allows for the recapture of financial incentive assistance provided to recipients for failure to comply with such Recapture Policy. New York State requires a mandatory recapture of the New York State portion of sales and use taxes for recipients for which the recipient was a) not entitled to; b) in excess of the amounts authorized by the Agency; c) for property or services not authorized by the Agency; and/or d) for a recipient that has failed to comply with material term or condition to use of the property or services in the manner required by any of the project documents between the recipient and the Agency. With respect to all other financial assistance provided to the recipient, the Agency shall have the right to suspend, discontinue, recapture or terminate financial assistance to any recipient to the extent that: a) for projects that utilized local sales and use tax exemptions, the project was not entitled to such exemptions, such exemptions were in excess of the amounts authorized by the Agency, and/or such exemptions were for property or services not authorized by the Agency; b) the recipient, upon completion of their project, fails to reach and maintain at least 75% of its employment requirements for job creation and/or retention; c) the total investment actually made with respect to the project at the project's completion date is less than 75% of its investment requirement; d) the recipient fails to provide annually to the Agency certain information to confirm that the project is achieving the investment, job retention, job creation, and other objectives of the project; or e) there otherwise occurs any event of default under any project document or material violation of the terms and conditions of any project document.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Notes to Financial Statements

3. Tax Abatement Programs (continued)

The Agency has not made any commitments as part of the agreements other than to reduce taxes. The Agency has chosen to disclose information about its tax abatement agreements individually. The Agency has listed all of its projects that were approved for the periods ended December 31, 2019 and 2018:

Project	December 31, 2019			
	Abatement			Total
	Mortgage	Sales	PILOT	
Abundant Solar Power	\$ -	\$ 76,366	\$ 5,497	\$ 81,863
TC Syracuse Development Associates, LLC	1,687,500	20,000,000	49,084,564	70,772,064
The Widewaters Group Inc.	129,097	806,620	685,589	1,621,306
Bodycote Syracuse Heat Treating Corporation	-	1,056,000	315,045	1,371,045
Baldwinsville Housing Preservation	-	395,000	-	395,000
Buckeye Corrugated Inc.	-	43,850	-	43,850
BWI Hotel Acquisitions I, LLC	122,895	1,784,601	5,299,279	7,206,775
Flex Hose Co., Inc.	10,425	20,000	307,195	337,620
Cryomech, Inc.	84,000	550,000	747,974	1,381,974
Willow Brook of Manlius, LLC	122,025	386,720	2,102,235	2,610,980
VIP True North	22,763	131,280	-	154,043
	<u>\$ 2,178,705</u>	<u>\$ 25,250,437</u>	<u>\$ 58,547,378</u>	<u>\$ 85,976,520</u>

Project	December 31, 2018			
	Abatement			Total
	Mortgage	Sales	PILOT	
NexGen	\$ -	\$ 40,000	\$ 3,099,659	\$ 3,139,659
Immediate Mailing Services, Inc.	9,750	56,000	43,395	109,145
d.b.a Upstate Coin & Gold	7,350	200,000	121,171	328,521
G & C Food Distributors & Brokers, Inc. #2	133,500	700,000	1,746,601	2,580,101
DOT Foods, Inc.	-	118,144	-	118,144
Addcom Electronics	-	25,000	22,797	47,797
Morse Manufacturing Co., Inc.	18,750	240,000	499,611	758,361
ArmouredOne, LLC	26,250	428,400	205,566	660,216
Specialists' One Day Surgery, LLC	-	552,790	1,723,776	2,276,566
Towne Center Retirement Community, LLC	587,000	1,568,551	-	2,155,551
Syracuse Label Co., Inc.	12,045	216,000	253,300	481,345
Old Thompson Road, LLC	100,000	508,442	1,068,665	1,677,107
	<u>\$ 894,645</u>	<u>\$ 4,653,327</u>	<u>\$ 8,784,541</u>	<u>\$ 14,332,513</u>

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Notes to Financial Statements

4. Deposits with Financial Institutions and Investments

The Agency follows an investment and deposit policy, the overall objective of which is to adequately safeguard the principal amount of funds invested or deposited; conform with federal, state and other legal requirements; and provide sufficient liquidity of invested funds in order to meet obligations as they become due. Oversight of investment activity is the responsibility of the Executive Director.

Monies must be deposited in Federal Deposit Insurance Corporation (FDIC) insured commercial banks or trust companies located within and authorized to do business in New York State (the State). Collateral is required for deposits and certificates of deposit not covered by FDIC insurance. Obligations that may be pledged as collateral are those identified in New York State General Municipal Law, Section 10 and outlined in the New York State Comptroller's Financial Management Guide.

Interest Rate

Risk Interest rate risk is the risk that the fair value of investments will be affected by changing interest rates. The Agency has an investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.)

Credit Risk

The Agency's policy is to minimize the risk of loss due to failure of an issuer or other counterparty to an investment to fulfill its obligations. The Agency's investments and deposit policy authorizes the Agency to purchase the following types of investments:

- Obligations of the United States of America;
- Obligations where payment of principal and interest are guaranteed by the United States of America;
- Obligations of New York State;
- Special time deposit account; and
- Certificates of deposit.

Custodial Credit Risk

Custodial credit risk is the risk that, in the event of a failure of a depository financial institution, the reporting entity may not recover its deposits. In accordance with the Agency's investment and deposit policy, all deposits of the Agency including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act (FDIA) shall be secured by a pledge of securities with an aggregate value equal to the aggregate amount of deposits.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Notes to Financial Statements

4. Deposits with Financial Institutions and Investments (continued)

The Agency restricts the securities to the following eligible items:

Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government sponsored corporation;

- Obligations partially insured or guaranteed by an agency of the United States of America;
- Obligations issued or fully insured or guaranteed by the State of New York;
- Obligations issued by a municipal corporation, school district or district corporation of New York State;
- Obligations issued by states (other than New York State) of the United States of America rated in one of the two highest rating categories by at least one Nationally Recognized Statistical Rating Organization (NRSRO).

The Agency maintained cash balances of approximately \$889,749 and \$889,216 in cash and cash equivalents at December 31, 2019, and 2018, respectively, with financial institutions insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 per bank for interest bearing and non-interest bearing accounts. The remaining balance was collateralized by a third party in accordance with New York State General Municipal Law, Section 10 and the Agency's policies.

5. Notes Receivable

Notes receivable consisted of the following at December 31:

	<u>2019</u>	<u>2018</u>
Note receivable from Aquarii, Inc. payable in monthly installments of \$2,083 plus 4.5% interest per annum through January 2019	\$ -	\$ 2,083
Total	<u>\$ -</u>	<u>\$ 2,083</u>

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Notes to Financial Statements

6. Capital Assets

Capital asset activity for the year ended December 31, 2019 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Non depreciable land:				
White Pines	\$ 2,427,146	\$ 900,000	\$ -	\$ 3,327,146
435 North Salina	17,084	-	-	17,084
800 Hiawatha	604,840	-	-	604,840
Subtotal	<u>3,049,070</u>	<u>900,000</u>	<u>-</u>	<u>3,949,070</u>
Depreciable:				
Buildings	634,422	-	-	634,422
Furniture and Fixtures	2,862	-	-	2,862
Subtotal	<u>637,284</u>	<u>-</u>	<u>-</u>	<u>637,284</u>
Total capital assets	<u>3,686,354</u>	<u>900,000</u>	<u>-</u>	<u>4,586,354</u>
Accumulated depreciation:				
Buildings	48,801	16,267	-	65,068
Furniture and Fixtures	2,862	-	-	2,862
Total	<u>51,663</u>	<u>16,267</u>	<u>-</u>	<u>67,930</u>
Net capital assets	<u>\$ 3,634,691</u>	<u>\$ 883,733</u>	<u>\$ -</u>	<u>\$ 4,518,424</u>

Capital asset activity for the year ended December 31, 2018 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Non depreciable land:				
White Pines	\$ 2,427,146	\$ -	\$ -	\$ 2,427,146
435 North Salina	17,084	-	-	17,084
437 North Salina	26,340	-	(26,340)	-
800 Hiawatha	604,840	-	-	604,840
Subtotal	<u>3,075,410</u>	<u>-</u>	<u>(26,340)</u>	<u>3,049,070</u>
Depreciable:				
Buildings	1,482,727	-	(848,305)	634,422
Furniture and Fixtures	2,862	-	-	2,862
Subtotal	<u>1,485,589</u>	<u>-</u>	<u>(848,305)</u>	<u>637,284</u>
Total capital assets	<u>4,560,999</u>	<u>-</u>	<u>(874,645)</u>	<u>3,686,354</u>
Accumulated depreciation:				
Buildings	68,423	16,267	(35,889)	48,801
Furniture and Fixtures	2,862	-	-	2,862
Total	<u>71,285</u>	<u>16,267</u>	<u>(35,889)</u>	<u>51,663</u>
Net capital assets	<u>\$ 4,489,714</u>	<u>\$ (16,267)</u>	<u>\$ (838,756)</u>	<u>\$ 3,634,691</u>

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Notes to Financial Statements

7. Agency-Induced Financings

The total amount of industrial development, civic facility and pollution control financing issued through the Agency outstanding as of December 31, 2019 amounted to approximately \$123,809,922. These financing obligations are not obligations of the Agency as the Agency acts a conduit for the obligations. The Agency does not have the obligation to repay the principal and interest of such obligations, as such, the obligations are not reflected as long-term obligations of the Agency.

8. Due to Onondaga County

The Agency will reimburse the County for a portion of the cost of operation of the Onondaga County Office of Economic Development. In exchange for this funding, the staff of the office provides operational and project implementation support services for the Agency. Maximum funds committed by the Agency were \$646,791 and \$551,834 for the years ended December 31, 2019 and 2018, respectively. The Agency owed \$312,981 and \$279,257 to the County at December 31, 2019 and 2018, respectively.

9. Property Leases and Bonds Payable

In accordance with its corporate purpose, the Agency has issued bonds to promote and develop various businesses within the County. The Agency holds legal title to the properties, under which such bonds were issued in order for business to acquire or renovate various facilities. The Agency's primary function is to arrange financing between borrowing companies and bondholders (conduit debt). For providing this service, the Agency receives administration fees from the borrowing companies. Total bonds outstanding were \$123,809,922 and \$128,443,800 at December 31, 2019 and 2018, respectively, which represent non-recourse debt of the Agency. The Agency does not have the obligation to repay the principal and interest of such obligations, as such, the obligations are not reflected as long-term obligations of the Agency.

10. Payments in Lieu of Taxes Agreements (Pilot)

The Agency has entered into PILOT agreements with various companies whereas the company will make annual payments in lieu of taxes to the Agency and the Agency will remit the annual payments to the appropriate tax jurisdictions. The Agency records a liability for any amounts paid by companies to the Agency but not distributed to the tax jurisdictions as of yearend. A total of \$9,764,690 and \$9,818,610 of PILOT payments passed through the Agency for the years ended 2019 and 2018, respectively. Total due to other governments was \$194,871 and \$83,311, respectively at December 31, 2019 and 2018.

11. Operating Lease

On February 1, 2016, the Agency entered into a lease agreement with Onondaga Community College (OCC) which allowed OCC to lease building space for educational purposes. In lieu of a monthly rental fee, OCC agreed to perform improvements to the space that became the property of the Agency upon installation and will not revert back to OCC upon lease termination on January 31, 2021. The initial terms of the lease agreement were amended and the new terms commenced on July 1, 2016. The lease agreement now provides for guaranteed rent of \$9,000 per year through the new lease termination on January 31, 2026.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Notes to Financial Statements

12. Concentration of Credit Risk

Financial instruments that potentially subject the Agency to credit risk consist principally of unsecured note receivable.

13. Subsequent Events

In preparing the financial statements, management of the Agency has evaluated events and transactions for potential recognition or disclosure through March 17, 2020, the date the financial statements were available to be issued. There were no additional events or transactions that were discovered during the evaluation that required further disclosure.

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Supplemental Schedule of Revenue Bonds and Other Bonds (Conduit Debt Obligations)
For the Year Ended December 31, 2019

Project Number	Description of Financing	Closing Date	Interest at issuance	Current Interest Rate	Bonds Outstanding at January 1, 2019	Incurred During 2019	Paid During 2019	Bonds Outstanding at December 31, 2019	Term Ending Date
3101-06-10-C	OCIDA Pollution Control Revenue Bonds (Anheuser-Busch Project) 2006 Series B	July 21, 2006	4.95%		\$ 2,200,000	\$ -	\$ -	\$ 2,200,000	7/1/2036
3101-94-01A	OCIDA Sewage Facilities Revenue Bonds (Bristol- Myers Squibb Company Project) Series 1994	March 29, 1994	5.75%		35,000,000	-	-	35,000,000	3/1/2024
3101-99-12A	OCIDA Multi-Mode Civic Facility Variable Rate Revenue Bonds (The Christian Brothers Academy of Syracuse, New York Project) Series 1999A	November 1, 2010	5.00%	5.00%	990,000	-	645,000	345,000	6/30/2020
3101-95-01A	OCIDA Civic Facility Revenue Bonds (Discovery Center of Science and Technology Project) Series 1995	July 1, 1995	4.00%		2,978,000	-	-	2,978,000	7/1/2020
3101-07-16A	OCIDA Variable Rate Demand Industrial Development Revenue Bonds (G.A. Braun, Inc. Project) Series 2007	December 20, 2007	2.27%	2.01%	5,800,000	-	-	5,800,000	6/1/2034
3101-15-08B	OCIDA Multi-Modal Revenue Bonds (G.A. Braun, Inc. Project) Series 2015A	December 15, 2015	2.03%	2.58%	2,847,000	-	-	2,847,000	12/1/2041
3101-15-08B	OCIDA Multi-Modal Revenue Bonds (G.A. Braun, Inc. Project) Series 2015B (Taxable)	December 15, 2015	2.97%	3.74%	2,480,216	-	-	2,480,216	12/1/2026
Subtotal					\$ 52,295,216	\$ -	\$ 645,000	\$ 51,650,216	

The accompanying notes are an integral part of these financial statements

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Supplemental Schedule of Revenue Bonds and Other Bonds (Conduit Debt Obligations)
For the Year Ended December 31, 2019

Project Number	Description of Financing	Closing Date	Interest at issuance	Current Interest Rate	Bonds Outstanding at January 1, 2019	Incurred During 2019	Paid During 2019	Bonds Outstanding at December 31, 2019	Term Ending Date
3101-07-05C	OCIDA Variable Rate Demand Industrial Development Revenue Bonds (ICM Controls Corp. Project) Series 2007	December 20, 2007	6.30%	2.10%	2,500,000	-	285,000	2,215,000	12/1/2027
3101-04-11A	OCIDA Civic Facility Revenue Bonds (Manlius Library Project) Series 2005	April 28, 2005	4.00%	4.63%	940,000	-	65,000	875,000	12/15/2029
3101-07-13A	OCIDA Civic Facility Revenue Bonds (Marcellus Free Library Project) Series 2007	June 29, 2007	4.00%	4.13%	1,375,000	-	125,000	1,250,000	6/1/2027
3101-03-07A	OCIDA Civic Facility Revenue Bonds (Minoa Free Library Project) Series 2004A	February 1, 2004	5.00%	5.38%	650,000	-	25,000	625,000	2/1/2034
3101-07-21A	OCIDA Civic Facility Revenue Bonds (Onondaga Free Library Project) Series 2008	March 1, 2008	4.00%	5.13%	2,300,000	-	75,000	2,225,000	3/1/2037
3101-02-01A	OCIDA Civic Facility Revenue Bonds (Salina Free Library Project) Series 2002A	December 1, 2002	5.20%	5.68%	435,000	-	45,000	390,000	12/1/2026
3101-96-11A	OCIDA Revenue Bonds (Syracuse Research Corporation Project) Series 1997	December 1, 1997	7.70%	1.76%	1,470,000	-	460,000	1,010,000	12/1/2021
3101-05-15B	OCIDA Variable Rate Demand Civic Facility Revenue Bonds (Syracuse Research Corporation Project) Series 2005	December 14, 2005	7.70%	1.76%	10,860,000	-	700,000	10,160,000	12/1/2031
3101-06-11B	OCIDA Variable Rate Demand Civic Facility Revenue Bonds (Syracuse Home Association Project) Series 2007	June 21, 2007	4.00%	4.00%	8,660,000	-	280,000	8,380,000	6/30/2027
Subtotal					\$ 29,190,000	\$ -	\$ 2,060,000	\$ 27,130,000	

The accompanying notes are an integral part of these financial statements

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
(A Discretely Presented Component Unit of the County of Onondaga, New York)

Supplemental Schedule of Revenue Bonds and Other Bonds (Conduit Debt Obligations)
For the Year Ended December 31, 2019

Project Number	Description of Financing	Closing Date	Interest at issuance	Current Interest Rate	Bonds Outstanding at January 1, 2019	Incurred During 2019	Paid During 2019	Bonds Outstanding at December 31, 2019	Term Ending Date
3101-15-04A	OCIDA Tax-exempt Multi-Modal Revenue Bonds (Syracuse Label Co., Inc. Project) Series 2015 (reissued)	November 16, 2016	1.92%		5,898,584	-	343,458	5,555,126	12/1/2041
3101-07-19A	OCIDA Civic Facility Variable Rate Revenue Bonds (Syracuse University Project) Series 2008	January 30, 2008	6.90%	1.70%	27,175,000	-	950,000	26,225,000	7/1/2037
3101-02-08A	OCIDA Multi-Modal Variable rate Civic Facility Revenue Bonds (YMCA of Greater Syracuse, Inc. Project) Series 2003A	November 9, 2003			3,885,000	-	460,000	3,425,000	11/1/2025
3101-17-04B	OCIDA Tax-exempt Revenue Bonds (Old Thompson Road, LLC Project) Series 2017A/B	December 1, 2017		2.87%	10,000,000	-	175,420	9,824,580	12/1/2042
	Carryforward subtotal - page 21				\$ 52,295,216	\$ -	\$ 645,000	\$ 51,650,216	
	Carryforward subtotal - page 22				29,190,000	-	2,060,000	27,130,000	
	Grand Total				\$ 128,443,800	\$ -	\$ 4,633,878	\$ 123,809,922	

The accompanying notes are an integral part of these financial statements



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CERTIFIED PUBLIC ACCOUNTANTS PLLC

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH GOVERNMENT AUDITING STANDARDS**

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Onondaga County Industrial Development Agency

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the business-type activities of Onondaga County Industrial Development Agency as of and for the year ended December 31, 2019, and the related notes to the financial statements, which collectively comprise the Onondaga County Industrial Development Agency's basic financial statements, and have issued our report thereon dated March 17, 2020.

Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Onondaga County Industrial Development Agency's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Onondaga County Industrial Development Agency's internal control. Accordingly, we do not express an opinion on the effectiveness of the Onondaga County Industrial Development Agency's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.



Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Onondaga County Industrial Development Agency's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Syracuse, New York
March 17, 2020

ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

POSITIVE ASSURANCE REPORT OVER INVESTMENT PRACTICES

December 31, 2019



grossman st. amour
CERTIFIED PUBLIC ACCOUNTANTS PLLC

INDEPENDENT ACCOUNTANT'S REPORT

To the Board of Directors
Onondaga County Industrial Development Agency

We have examined management's assertion, herein, that the Onondaga County Industrial Development Agency's (the Agency) compliance with the New York State Public Authorities Law section 2925 applicable to the Agency's adoption of comprehensive investment guidelines for the year ended December 31, 2019. Management is responsible for the Agency's assertion. Our responsibility is to express an opinion on management's assertion about the Agency's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and the standards applicable to attestation engagements contained in Government Auditing Standards issued by the Comptroller General of the United States. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion about compliance with the specified requirements is fairly stated, in all material respects. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of risks of material misstatement of management's assertion, whether due to fraud or error. In making an assessment of the risks of material misstatement, the practitioner considered and obtained an understanding of internal control relevant to the subject matter in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control. Accordingly, no such opinion is expressed. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

Our examination does not provide a legal determination on the Corporation's compliance with the specified requirements.

In our opinion, the Agency complied, in all material respects, with the aforementioned requirements for the year ended December 31, 2019.

This report is intended solely for the information and use of management, the audit committee and Board of Directors, others within the Agency, and for compliance with the New York State Public Authorities Law and is not intended to be and should not be used by anyone other than these specified parties.

Grossman St Amour CPAs

Syracuse, New York
March 17, 2020



**ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
POSITIVE ASSURANCE REPORT**

I) Designation of Depositories

The Agency authorizes certain depository banks up to a maximum amount of \$10,000,000.

Management's Assertion:

The Agency complied with the requirement as of December 31, 2019.

II) Purchase of Investments

- The Agency's purchase of investments policy requires that all purchased obligations shall be purchased through, delivered to and held in the custody of a bank or trust company. Any obligation held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in General Municipal Law (GML), §10.
- The Agency's permitted investments include: (a) special time deposit accounts in an authorized banking depository or trust company secured in the same manner prescribed by General Municipal Law §10; (b) Certificates of Deposit; (c) obligations of the United States of America; (d) obligations guaranteed by agencies of the United States of America, where the payment of principal and interest is guaranteed by the United States of America; (e) obligations of the State of New York; (f) obligations issued pursuant to Local Finance Law §24 or §25 (RANs & TANs) of municipalities, school districts or district corporations; and (g) obligations of public benefit corporations, public housing authorities and urban renewal agencies.

Management's Assertion:

The Agency complied with the requirement as of December 31, 2019.

III) Collateralizing Deposits

All deposits of the Agency in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured by eligible collateral. Eligible collateral consists of any one, or combination, of the following: a. by a pledge of eligible securities with an aggregate market value as provided by GML §10, equal to the aggregate amount of deposits; b. by an eligible surety bond payable to the Agency for an amount at least equal to 100% of the aggregate amount of deposits and the agreed upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations.

Management's Assertion:

The Agency complied with the requirement as of December 31, 2019.

IV) Diversification

The Agency will diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

Management's Assertion:

The Agency complied with the requirement as of December 31, 2019.

**ONONDAGA COUNTY INDUSTRIAL DEVELOPMENT AGENCY
POSITIVE ASSURANCE REPORT**

V) Standards for Qualifications of Investment Bankers, Brokers & Other Investment Advisors

The Agency shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amount of investments, which can be made with each financial institution or dealer.

Management's Assertion:

The Agency complied with the requirement as of December 31, 2019.

VI) Operations, Audit and Reporting

The treasurer, assistant treasurer or other staff member shall provide a monthly investment review to the Agency, noting the inventory of existing investments, new investments and the selection of investment bankers, brokers, agents, dealers or auditors.

Management's Assertion:

The Agency complied with the requirement as of December 31, 2019.

Onondaga County Industrial Development Agency

Annual Meeting
March 17, 2020
Michael Lisson, CPA, CITP Partner

Agenda

- REQUIRED COMMUNICATIONS
- ANNUAL FINANCIAL INFORMATION
 - FINANCIAL STATEMENTS
 - INVESTMENT POLICY COMPLIANCE
 - REPORT ON INTERNAL CONTROL & OTHER COMPLIANCE
- OTHER INFORMATION

Required Communications

- **Required by Generally Accepted Governmental Auditing Standards (GAGAS)**
- **AU-C Section 260, The Auditor's Communication with Those Charged with Governance**
- **Those Charged with Governance**
 - Responsible for overseeing strategic direction of entity
 - Responsible for obligations related to accountability
 - Oversees the financial reporting process, including internal controls

Required Communications (continued)

- **Qualitative aspects of significant accounting practices**
 - The notes to financials describes significant accounting practices
 - Pollution remediation obligations (note 2)
 - Tax abatement programs (note 3)
 - Property leases and bonds payable (conduit debt) (note 10)
 - Significant estimates
 - Depreciable lives (5 to 39 years)
 - Pollution remediation obligations
 - Financials and notes are fairly consistent with prior year and are fairly presented.

- **Difficulties encountered in performing the audit**
 - None. Management is well prepared and was extremely helpful in assisting and preparing information for the audit

Required Communications

(continued)

- **Uncorrected and corrected misstatements**
 - There were no uncorrected misstatements that were not recorded by management
 - Two minor entries related to depreciation expense and a deposit in transit were recorded during the course of the audit

Required Communications (continued)

- **Disagreements with management**
 - None to report
- **Management Representations**
 - Letter dated March 17, 2020
- **Management Consultations with Other Independent Accountants**
 - No consultations have been noted
- **Compliance with All Ethics Requirements regarding independence**
 - **Appropriate safeguards applied to eliminate/reduce identified threats to independence, primarily related to non-audit services provided. Non-audit services include:**
 - **Preparation of the financial statements (deemed a “significant threat”)**
- **Planned Scope and Timing**
 - No significant changes to scope or timing previously communicated with you
- **Other Audit Findings or Issues**
 - None to report

Annual Financial Information

Financial Statements

- **Unmodified (“clean”) audit opinion (pgs 1-3)**
 - Report on required supplementary information (RSI)
 - Other information
- Management’s Discussion and Analysis (pgs 4-6)
- Statements of Net Position (pg 7)
- Statements of Revenues, Expenses & Changes in Net Position (pg 8)
- Statements of Cash Flows (pgs 9-10)
- Notes to financial statements (pgs 11-20)
- **Supplemental Schedule (NYS requirement) (pgs 21-23)**

Annual Financial Information

Net Position Summary

	Year Ended December 31,		
	2019	2018	2017
Cash and cash equivalents	\$ 2,206,148	\$ 2,300,977	\$ 3,089,861
Accounts receivable	833,971	753,472	418,138
Grant receivables	268,734	268,734	-
Notes receivable	-	2,083	47,916
Capital assets	4,518,424	3,634,691	4,489,640
Total assets	<u>7,827,277</u>	<u>6,959,957</u>	<u>8,045,555</u>
Current liabilities	<u>564,045</u>	<u>456,255</u>	<u>506,271</u>
Total liabilities	<u>564,045</u>	<u>456,255</u>	<u>506,271</u>
Net Position:			
Net investment in capital assets	4,518,424	3,634,691	4,489,640
Unrestricted	<u>2,744,808</u>	<u>2,869,011</u>	<u>3,049,644</u>
Total net position	<u>\$ 7,263,232</u>	<u>\$ 6,503,702</u>	<u>\$ 7,539,284</u>

Annual Financial Information

Change in Net Position Summary

	Year Ended		
	December 31,		
	2019	2018	2017
Operating revenues	\$ 2,213,994	\$ 1,782,767	\$ 711,916
Operating expenses	1,462,500	2,827,856	745,757
Operating income (loss)	751,494	(1,045,089)	(33,841)
Other revenue	8,036	9,507	4,710
Change in net position	759,530	(1,035,582)	(29,131)
Net position - beginning of year	6,503,702	7,539,284	7,568,415
Net position - end of year	\$ 7,263,232	\$ 6,503,702	\$ 7,539,284

Annual Financial Information

Financial Highlights

- **Cash – Decreased \$94,829 to \$2,206,148**
 - Cash inflows from operating activities was \$795,052 (versus outflows of \$844,224 in prior year). Current year spending at the Hiawatha property was significantly less than in the past year. In addition, an increase of agency/project fees of \$714,699 provided operating cash flows for the current year.
 - Cash outflows from capital & related financing was \$900,000, related to the purchase of land for the White Pines development site.
- **Capital Assets**
 - Increased \$883,733 due the purchase of land for \$900,000 (White Pines), offset by current year depreciation

Annual Financial Information

Financial Highlights (continued)

- **Agency & other fees – Increased \$459,864 to \$1,887,593**
Current year fees included:
 - \$1,000,000 – TC Syracuse Development (\$1,625,000 additional expected in early 2020)
 - \$301,788 – Ultra Dairy LLC
 - \$253,131 – The Widewaters Group LLC
 - \$212,259 – Cryomech, Inc.
- **General and administrative**
\$278,994 of expenditures (prior year \$1,188,235)
 - \$90,509 related to Hiawatha property
 - \$67,998 related to White Pines development site
 - \$58,841 office rent
- **Industrial development contracts**
 - \$235,393 related to White Pines development site
- **Professional fees**
 - \$220,106 related to professional legal fees (\$200,000 related to TC Syracuse Development)

Annual Other Reporting

- Investment Policy Compliance
 - Required by NYS Public Authorities Law section 2925
 - **No non-compliance matters noted or identified**
- Report on Internal Control over Financial Reporting and on Compliance and Other Matters
 - **No material weaknesses or non-compliance matters noted**

SYRACUSE PROPERTY PARTNERS, LLC

RESOLUTION

[_____]

At a regular meeting of the Onondaga County Industrial Development Agency (the “Agency”) convened in public session on Marcy 17, 2020, at 8:00 a.m. at 333 W. Washington Street, Syracuse, New York, the following members were:

PRESENT:

ABSENT:

ALSO PRESENT: Robert M. Petrovich, Executive Director
Jeffrey W. Davis, Esq., Agency Counsel

The following resolution was offered by _____, seconded by _____, to wit:

**RESOLUTION AUTHORIZING EXTENSION OF A
PAYMENT IN LIEU OF TAXES AGREEMENT.**

WHEREAS, Onondaga County Industrial Development Agency (the “Agency”) is authorized and empowered by the provisions of Chapter 1030 of the 1969 Laws of New York, constituting Title 1 of Article 18-A of the General Municipal Law, Chapter 24 of the Consolidated Laws of New York, as amended (the “Enabling Act”), Chapter 435 of the Laws of 1970 of the State of New York and Chapter 676 of the Laws of 1975 of the State of New York, as amended (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, improving, maintaining, equipping and furnishing of manufacturing, warehousing, research, commercial and industrial 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 and install “projects” (as defined in the Act) or to cause said projects to be acquired, constructed, reconstructed and installed, and to convey said projects or to lease said projects with the obligation to purchase; and

WHEREAS, on or about October 12, 2006, the Agency adopted a resolution whereby the Agency agreed to undertake a project (the “Original Project”) for Syracuse Property Partners, LLC (the “Company”), said Project consisted of the following: (A)(1) the acquisition of an interest in an approximately 37 acre parcel of land located at 3063 Court Street, in the Town of Salina (the “Town”), County of Onondaga (the “County”) and the Lyncourt Union Free School District (the

“School District”) (tax map no. 067.-01-9.3) (the “Land”); (2) the construction on the Land of an approximately 250,000 square foot warehouse and distribution facility (the “Original Facility”) for use by Southern Wine & Spirits of Upstate New York, Inc.; and (3) the acquisition and installation in the Original Facility of certain machinery, warehouse equipment, office furniture and related equipment (collectively, the “Original Equipment”) (the Land, the Original Facility and the Original Equipment being collectively referred to as the “Original Project Facility”); (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 certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (subject to certain statutory limitations) (collectively, the “Original Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Original Project Facility to the Company; and

WHEREAS, in connection with the Original Project, the Agency and the Company entered into, inter alia, (A) a lease to Agency dated as of August 1, 2007, a memo of which was recorded in the Onondaga County Clerk’s Office (the “Clerk’s Office”) on September 20, 2007 in Book 5014 at Page 0483, in which the Company leased its interest in the Land and the Original Project Facility to the Agency (the “2007 Agency Lease”); (B) a lease agreement dated as of August 1, 2007, a memo of which was recorded in the Clerk’s Office on September 20, 2007 in Book 5014 at Page 0493, in which the Agency leased its interest in the Original Project Facility to the Company (the “2007 Lease Agreement”); and (C) a payment in lieu of tax agreement dated as of June 1, 2008 (the “2008 PILOT”), a copy of which was filed with the Town of Salina Assessor’s Office (the “Assessor”); and

WHEREAS, pursuant to the 2008 PILOT, beginning in the 2009 Town and County tax years and the 2009-2010 School District tax year, the Company agreed to make payments in lieu of taxes with respect to the Original Project Facility in accordance with the schedule attached hereto as Exhibit A; and

WHEREAS, on or about October 9, 2012, the Agency adopted a resolution whereby the Agency agreed to undertake a project (the “Amended Project”, and together, with the Original Project, the “Project”) for the Company, said Amended Project consisted of the following: (A)(1) the construction of an approximately 183,000 square foot addition to the Original Facility on the Land (the “Addition” and together, with the Original Facility, the “Facility”); and (2) the acquisition and installation in the Addition of certain machinery, warehouse equipment, office furniture and related equipment (collectively, the “Additional Equipment”, and, together with the Original Equipment, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); (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 certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (subject to certain statutory limitations) (collectively, the “Additional Financial Assistance” and, together with the Original Financial Assistance, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company; and

WHEREAS, in connection with the Amended Project, the Agency and the Company entered into, inter alia, (A) a first amendment to lease to Agency dated as of November 1, 2013, a memo of which was recorded in the Onondaga County Clerk’s Office (the “Clerk’s Office”) on

February 25, 2014 in Book 5271 at Page 660, in which the Company leases its interest in the Addition to the Agency (the “Agency Lease Amendment” and, together, with the 2007 Agency Lease, the “Agency Lease”); (B) a lease agreement dated as of November 1, 2013, a memo of which was recorded in the Clerk’s Office on February 25, 2014 in Book 5271 at Page 665, in which the Agency leases its interest in the Addition to the Company (the “Lease Agreement Amendment and, together, with the 2007 Lease Agreement, the “Lease Agreement”); and (C) a payment in lieu of tax agreement dated as of November 1, 2013 (the “2013 PILOT” and, together with the 2008 PILOT, the “PILOT Agreement”), a copy of which was filed with the Assessor; and

WHEREAS, pursuant to the 2013 PILOT, beginning in the 2015 Town and County tax years and the 2015-2016 School District year, the Company agreed to make payments in lieu of taxes in addition to those agreed to in the 2008 PILOT, with respect to the Project Facility, in accordance with the schedule attached hereto as Exhibit B; and

WHEREAS, the Company has made all required payments under the PILOT Agreement; and

WHEREAS, due to an error in assessment, and despite the existence of the PILOT Agreement and payment of the PILOT Agreement by the Company, the Project Facility was assessed a tax payment to the School District for the 2018-2019 School District tax year in an amount that was \$536,571.57 in excess of the amount agreed to in the PILOT Agreement (the “Excess Tax”); and

WHEREAS, upon discovery of the error and pursuant to New York Real Property Tax Law Section 1330, the County has paid or will pay to the School District the Excess Tax and

WHEREAS, in an attempt to correct the error resulting in the Excess Tax and refund the County for funds provided or to be provided to the School District in the amount of the Excess Tax, and considering the overall financial impact to the County and the School District, the impacted taxing jurisdictions have requested the Agency’s assistance in developing an amendment to the Lease Agreement and the PILOT which amendments extend the Lease Agreement and the PILOT for a period of four (4) additional years (the “PILOT Extension”) and adjusts the allocation of PILOT payments between the County and the School District such that the County receives a greater allocation of payment beginning in the County and Tax year of 2020 and the School District year of 2020-2021, which adjusted allocation refunds the Excess Tax payment to the County and reduces the payment to the School District in an amount equal to the Excess Tax as shown in Exhibit C hereto (the “Alternate Allocation”); and

WHEREAS, the PILOT Extension and the Alternate Allocation shall not provide the Company with any additional financial assistance (within the meaning of Section 854(14) of the Act), including any additional potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes, and therefore no public hearing is required under Section 859-a of the Act; and

WHEREAS, pursuant to a resolution passed by the County dated March 5, 2019, the County has consented to the PILOT Extension and the Alternate Allocation; and

WHEREAS, pursuant to a resolution passed by the School District dated [REDACTED], 2020, the School District has consented to the PILOT Extension and the Alternate Allocation; and

WHEREAS, pursuant to that certain letter sent to the Town in February of 2020, the Town has consented to the PILOT Extension and the Alternate Allocation.

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

Section 1. The Agency, based upon the approvals of the County, the School District and the Town, 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;

(B) The Project has advanced the job opportunities, health, general prosperity and economic welfare of the people of the State of New York;

(C) The granting of the PILOT Extension and Alternate Allocation by the Agency with respect to the Project will continue to promote the general prosperity and economic welfare of the citizens of Onondaga County, New York and the State of New York and improve their standard of living, and thereby serve the public purposes of the Act; and

(D) It is desirable and in the public interest for the Agency to enter into a revised PILOT agreement.

Section 2. In consequence of the foregoing, the Agency hereby determines to approve the PILOT Extension and the Alternate Allocation in substantially the form presented at this meeting and with such changes, insertions and omissions therein as may be approved by the Executive Director with the advice of Agency Counsel is hereby approved.

Section 3. The Executive Director is hereby authorized, on behalf of the Agency, to execute and implement revised Lease and PILOT agreements reflecting the terms approved herein.

Section 4. The Chairman, Vice Chairman and/or Executive Director of the Agency are hereby authorized and directed to distribute copies of this Resolution and to do such further things or perform such acts as may be necessary or convenient to implement the provisions of this Resolution.

EXHIBIT A
2008 PILOT SCHEDULE

	Year	Lyncourt School District	Town of Salina	Onondaga County	TOTAL
1	2009	\$204,708.39	\$32,640.54	\$21,320.06	\$258,668.99
2	2010	\$226,998.69	\$36,194.71	\$23,641.56	\$286,834.96
3	2011	\$250,442.17	\$39,932.74	\$26,083.16	\$316,458.07
4	2012	\$275,087.95	\$43,862.49	\$28,649.98	\$347,600.43
5	2013	\$300,987.09	\$47,992.08	\$31,347.34	\$380,326.51
6	2014	\$328,192.60	\$52,329.97	\$34,180.75	\$414,703.32
7	2015	\$356,759.55	\$56,884.94	\$37,155.95	\$450,800.44
8	2016	\$386,745.14	\$61,666.11	\$40,278.91	\$488,690.15
9	2017	\$418,208.78	\$66,682.96	\$43,555.80	\$528,447.53
10	2018	\$451,212.17	\$71,945.31	\$46,993.05	\$570,150.53
	TOTAL	\$3,199,342.53	\$510,131.85	\$333,206.56	\$4,042,680.93

EXHIBIT B
2013 PILOT SCHEDULE

Year	Lyncourt School District	Town of Salina	Onondaga County	Total.
2014	\$0.00	\$0.00	\$0.00	\$0.00
2015	27,396.15	3,905.98	4,767.74	36,069.87
2016	55,888.15	7,968.21	9,726.19	73,582.54
2017	85,508.87	12,191.36	14,881.07	112,581.29
2018	116,292.06	16,580.25	20,238.25	153,110.56
2019	148,272.37	21,139.82	25,803.77	195,215.96
2020	181,485.39	25,875.13	31,583.81	238,944.34
2021	215,967.61	30,791.41	37,584.74	284,343.76
2022	251,756.53	35,893.99	43,813.07	331,463.58
2023	288,890.62	41,188.35	50,275.50	380,354.46
TOTAL	\$1,371,457.74	\$195,534.50	\$238,674.13	\$1,805,666.37

EXHIBIT C
Alternate Allocation

Syracuse Property Partners, LLC. Amended PILOT Schedule					PILOT Value	
Combined Original and Addition 8 year PILOT					Year 1	\$ 18,000,000.00
Total PILOT Payments by Municipality					Year 2-8	\$ 17,400,000.00
Schedule below incorporates PILOT modification approved by Onondaga County Legislature on March 5, 2019						
Year	Year	School Year	Lyncourt School District	Town of Salina	Onondaga County	Total
1	2020	19-20	\$ 508,659.34	\$ 81,585.15	\$ 90,824.41	\$ 681,068.90
2	2021	20-21	\$ 461,652.43	\$ 84,164.86	\$ 162,107.67	\$ 707,924.96
3	2022	21-22	\$ 503,865.05	\$ 90,334.91	\$ 169,316.46	\$ 763,516.42
4	2023	22-23	\$ 547,551.31	\$ 96,718.09	\$ 176,778.95	\$ 821,048.35
5	2024	23-24	\$ 563,562.34	\$ 106,197.31	\$ 173,041.06	\$ 842,800.71
6	2025	24-25	\$ 576,343.59	\$ 108,321.26	\$ 174,991.88	\$ 859,656.73
7	2026	25-26	\$ 589,380.46	\$ 110,487.68	\$ 176,981.72	\$ 876,849.86
8	2027	26-27	\$ 602,678.07	\$ 112,697.44	\$ 179,011.35	\$ 894,386.86
	Total		\$ 4,353,692.60	\$ 790,506.70	\$ 1,303,053.50	\$ 6,447,252.79

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

AYE

NAY

ABSENT

Patrick Hogan
Janice Herzog
Victor Ianno
Steve Morgan
Susan Stanczyk
Kevin Ryan
Fanny Villarreal

The Resolution was thereupon declared duly adopted.

STATE OF NEW YORK)
) ss.:
COUNTY OF ONONDAGA)

I, the undersigned Secretary of the Onondaga County Industrial Development 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 March 17, 2020, with the original thereof on file in my office, and that the same is a true and correct copy of such proceedings of the Agency and of such Resolution set forth therein and of the whole of said original so far as the same relates to the subject matter 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 this 17th day of March, 2020.

(SEAL)

Secretary

_____, 2020

Hon. Colleen A. Gunnip, Supervisor
Town of Salina
201 School Road
Liverpool, New York 13088

Re: Onondaga County Industrial Development Agency
Syracuse Property Partners, LLC

Dear Supervisor Gunnip:

The Onondaga County Industrial Development Agency (the “Agency”) is considering whether to approve the terms of an amended payment-in-lieu-of-tax agreement at its meeting scheduled for February 11, 2020, at 8:00 a.m. at 333 W. Washington Street, Syracuse, New York (the “Meeting”).

On or about October 12, 2006, the Agency adopted a resolution whereby the Agency agreed to undertake a project (the “Original Project”) for Syracuse Property Partners, LLC (the “Company”), said Project consisted of the following: (A)(1) the acquisition of an interest in an approximately 37 acre parcel of land located at 3063 Court Street, in the Town of Salina (the “Town”), County of Onondaga (the “County”) and the Lyncourt Union Free School District (the “School District”) (tax map no. 067.-01-9.3) (the “Land”); (2) the construction on the Land of an approximately 250,000 square foot warehouse and distribution facility (the “Original Facility”) for use by Southern Wine & Spirits of Upstate New York, Inc.; and (3) the acquisition and installation in the Original Facility of certain machinery, warehouse equipment, office furniture and related equipment (collectively, the “Original Equipment”) (the Land, the Original Facility and the Original Equipment being collectively referred to as the “Original Project Facility”); (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 certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (subject to certain statutory limitations) (collectively, the “Original Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Original Project Facility to the Company.

In connection with the Original Project, the Agency and the Company entered into a payment in lieu of tax agreement dated as of June 1, 2008 (the “2008 PILOT”) pursuant to which, beginning in the 2009 Town and County tax years and the 2009-2010 School District tax year, the Company agreed to make payments in lieu of taxes with respect to the Original Project Facility in accordance with the schedule attached hereto as Exhibit A.

On or about October 9, 2012, the Agency adopted a resolution whereby the Agency agreed to undertake a project (the “Amended Project”, and together, with the Original Project, the “Project”) for the Company, said Amended Project consisted of the following: (A)(1) the construction of an approximately 183,000 square foot addition to the Original Facility on the Land (the “Addition” and together, with the Original Facility, the “Facility”); and (2) the acquisition and installation in the Addition of certain machinery, warehouse equipment, office furniture and related equipment (collectively, the “Additional Equipment”, and, together with the Original Equipment, the “Equipment”)

(the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (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 certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (subject to certain statutory limitations) (collectively, the "Additional Financial Assistance" and, together with the Original Financial Assistance, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company.

In connection with the Amended Project, the Agency and the Company entered into a payment in lieu of tax agreement dated as of November 1, 2013 (the "2013 PILOT" and, together with the 2008 PILOT, the "PILOT Agreement") pursuant to which, beginning in the 2015 Town and County tax years and the 2015-2016 School District year, the Company agreed to make payments in lieu of taxes in addition to those agreed to in the 2008 PILOT, with respect to the Project Facility, in accordance with the schedule attached hereto as Exhibit B. Syracuse Property Partners, LLC has made all required payments under the PILOT Agreement; and

Due to an error in assessment, and despite the existence of the PILOT Agreement and payment of the PILOT Agreement by Syracuse Property Partners, LLC, the Project Facility was assessed a tax payment to the School District for the 2018-2019 School District tax year in an amount that was \$536,571.57 in excess of the amount agreed to in the PILOT Agreement (the "Excess Tax") and which, upon discovery of the error and pursuant to New York Real Property Tax Law Section 1330, the County paid the School District.

In an attempt to correct the error resulting from the Excess Tax and refund the County for funds provided to the School District in the amount of the Excess Tax, and considering the overall financial impact to the County and the School District, the impacted taxing jurisdictions have requested the Agency's assistance in developing an amendment to the Lease Agreement and the PILOT which amendments extend the Lease Agreement and the PILOT which amendment extends the Lease Agreement and the PILOT for a period of four (4) additional years (the "PILOT Extension") and adjusts the allocation of PILOT payments between the County and the School District such that the County receives a greater allocation of payment beginning in the County and Town tax year of 2020 and the School District year of 2020-2021, which adjusted allocation refunds the Excess Tax payment to the County and reduces the payment to the School District in an amount equal to the Excess Tax as shown in Exhibit C hereto (the "Alternate Allocation"). Both the County and the School District have approved the PILOT Extension and the Alternate Allocation pursuant to resolutions passed on March 5, 2019 and [____], respectively.

Accordingly we hereby respectfully request that you sign the enclosed confirmation to evidence the Town's confirmation of and consent to the PILOT Extension and the Alternate Allocation.

Very truly yours,

Robert M. Petrovich
Executive Director

Enclosure

EXHIBIT A
2008 PILOT SCHEDULE

	Year	Lyncourt School District	Town of Salina	Onondaga County	TOTAL
1	2009	\$204,708.39	\$32,640.54	\$21,320.06	\$258,668.99
2	2010	\$226,998.69	\$36,194.71	\$23,641.56	\$286,834.96
3	2011	\$250,442.17	\$39,932.74	\$26,083.16	\$316,458.07
4	2012	\$275,087.95	\$43,862.49	\$28,649.98	\$347,600.43
5	2013	\$300,987.09	\$47,992.08	\$31,347.34	\$380,326.51
6	2014	\$328,192.60	\$52,329.97	\$34,180.75	\$414,703.32
7	2015	\$356,759.55	\$56,884.94	\$37,155.95	\$450,800.44
8	2016	\$386,745.14	\$61,666.11	\$40,278.91	\$488,690.15
9	2017	\$418,208.78	\$66,682.96	\$43,555.80	\$528,447.53
10	2018	\$451,212.17	\$71,945.31	\$46,993.05	\$570,150.53
	TOTAL	\$3,199,342.53	\$510,131.85	\$333,206.56	\$4,042,680.93

EXHIBIT B
2013 PILOT SCHEDULE

Year	Lyncourt School District	Town of Salina	Onondaga County	Total.
2014	\$0.00	\$0.00	\$0.00	\$0.00
2015	27,396.15	3,905.98	4,767.74	36,069.87
2016	55,888.15	7,968.21	9,726.19	73,582.54
2017	85,508.87	12,191.36	14,881.07	112,581.29
2018	116,292.06	16,580.25	20,238.25	153,110.56
2019	148,272.37	21,139.82	25,803.77	195,215.96
2020	181,485.39	25,875.13	31,583.81	238,944.34
2021	215,967.61	30,791.41	37,584.74	284,343.76
2022	251,756.53	35,893.99	43,813.07	331,463.58
2023	288,890.62	41,188.35	50,275.50	380,354.46
TOTAL	\$1,371,457.74	\$195,534.50	\$238,674.13	\$1,805,666.37

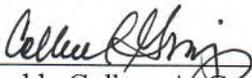
EXHIBIT C
Alternate Allocation

Syracuse Property Partners, LLC. Amended PILOT Schedule				PILOT Value		
Combined Original and Addition 8 year PILOT				Year 1	\$ 18,000,000.00	
Total PILOT Payments by Municipality				Year 2-8	\$ 17,400,000.00	
Schedule below incorporates PILOT modification approved by Onondaga County Legislature on March 5, 2019						
Year	Year	School Year	Lyncourt School District	Town of Salina	Onondaga County	Total
1	2020	19-20	\$ 508,659.34	\$ 81,585.15	\$ 90,824.41	\$ 681,068.90
2	2021	20-21	\$ 461,652.43	\$ 84,164.86	\$ 162,107.67	\$ 707,924.96
3	2022	21-22	\$ 503,865.05	\$ 90,334.91	\$ 169,316.46	\$ 763,516.42
4	2023	22-23	\$ 547,551.31	\$ 96,718.09	\$ 176,778.95	\$ 821,048.35
5	2024	23-24	\$ 563,562.34	\$ 106,197.31	\$ 173,041.06	\$ 842,800.71
6	2025	24-25	\$ 576,343.59	\$ 108,321.26	\$ 174,991.88	\$ 859,656.73
7	2026	25-26	\$ 589,380.46	\$ 110,487.68	\$ 176,981.72	\$ 876,849.86
8	2027	26-27	\$ 602,878.07	\$ 112,697.44	\$ 179,011.35	\$ 894,586.86
	Total		\$ 4,353,692.60	\$ 700,506.70	\$ 1,303,053.60	\$ 6,447,252.70

**CONFIRMATION OF TOWN OF SALINA TO THE EXTENSION AND AMENDMENT OF A
PAYMENT IN LIEU OF TAX AGREEMENT**

I hereby consent to the proposed action to be considered by the Onondaga County Industrial Development Agency at its meeting on February 11, 2020 with respect to its approval of the extension and amendment of a payment in lieu of tax agreement with Syracuse Property Partners, LLC.

2/11, 2020



Honorable Colleen A. Gunnip
Town of Salina Supervisor